

BOARD OF DIRECTORS MEETING

County of Chautauqua Industrial Development Agency
Via Zoom Meeting
April 26, 2022
10:03 a.m.

Michael Metzger	Chairman
Steven Thorpe	Member
Dennis Rak	Vice Chairman
Kevin Muldowney	Member
Jay Churchill	Member
Rhonda Johnson	Member

Also in attendance:

Mark Geise	Administrative Director/CEO
Richard E. Dixon	Chief Financial Officer
Milan K. Tyler, Esq.	Counsel
Greg Peterson	Counsel
Crystal Almeter	Counsel
Carol Rasmussen	CCIDA Staff
Kristine Morabito	CCIDA Staff
Jeanette Lo Bello	CCIDA Staff
Rosie Strandburg	CCIDA Staff
Kayla Strandburg	CCIDA Staff
Nate Aldrich	CCPEG Staff
Monica Simpson	CCPEG Staff
Rebecca Wurster	CREDC Staff
Jason Toczydlowski	CCIDA Staff
Crystal Erhard	CCIDA Staff
Pierre Chagnon	Legislature
PJ Wendel	County Executive

Additional Attendees (Guest Speakers)

Peter McAuliffe – Omni Navitas Solar Energy
Joe Quin – Savarino Companies
Jon Rappe – RIC Energy
Ivo Tomchev – RIC Energy
Daniel Compitello - Delaware Solar
Richard Chun - Delaware Solar

Absent Board Member(s):

Gary Henry
Brad Walters
Hans Auer

Meeting was called to order by Michael Metzger, Chairman, at 10:03 a.m.

Mike Metzger

Welcome to the County of Chautauqua Industrial Development Agency Board of Director's Meeting. We are via Zoom. It is April 26, 2022. It is 10:03 a.m. Roll call. Let the record show that there are six members present and we do have quorum.

I would like to accept a motion to approve the March 23, 2022 Board Minutes which you previously received.

Dennis Rak

Motion

Steven Thorpe

Second

Motion made by Dennis and seconded by Steven. Mike Metzger – Any further discussion, comments, corrections or changes. Hearing none, all those in favor?

Board

Aye – Unanimous.

Mike Metzger - Before New Business, I would like to have our County Executive PJ Wendel or our head of the Legislature, Pierre Chagnon would like to say something we would welcome them at this time.

County Executive PJ Wendel

As we continue our work here with the county one of the things we look for is all of the things that are happening with the IDA. Not only the activities going on previously during the COVID era but realistically the diligent work that has been taking place. I know Mark, Rich and the whole staff have been out looking for projects. I heard some information the other day about surveys and different things with the Partnership and their involvement in the community exploring opportunities towards development. It's really exciting to know that I have such a great group of individuals and a Board that supports their efforts as they go forward. The nay sayers will be nay sayers. People will always look down on things that happen and will really criticize some of the setbacks we have. I look at as people will really take a bite out of you to attempt to take a bite out of success. This is really what sometimes happens. There are some criticisms of the IDA we've seen recently. I don't agree with them. I don't support them nor believe in them but I think its ways that people will knock the success that's being done here in Chautauqua County. On behalf of myself and everyone- of the County the IDA, Planning, and the Partnership – We really are doing a lot of great things here in Chautauqua County and I'm really excited about the opportunities and looking forward to the growth we have here in our County. Thank you so much for everything you do and keep up the good work.

Mike Metzger

Thank you for those kind words and your continued support. Thank you County Executive. Pierre would you like to address us at this time?

Pierre Chagnon

Yes. Thank you Mike. I would certainly echo the words that the County Executive just said but in addition to that I appreciate the fact that the IDA virtual meetings are being shared with the public so the public can watch and listen in to get a firsthand understanding of the excellent work that the IDA does for all the people of Chautauqua County. I would like to point that out as well and extend my appreciation for that. Thank you.

Mike Metzger

Thank you also for your kind words and continued support Pierre. Much appreciated from both. Before we get into New Business I am going to ask our Executive Director, Mark Geise to introduce our new Board Member.

Mark Geise

Yes. Thank you Mr. Chairman. Joining us today is Rhonda Johnson. Rhonda Johnson is replacing Kelly Farrell Dubois. Kelly served admirably for over seven years at our Board. She recently let us know that she needed to step down due to family commitments and that she would serve until we found a replacement. We really appreciate everything Kelly has done for this organization. Rich and I met with Rhonda several months ago. We really spent a fair amount of time talking through what we do and how we do it. She had a lot of great questions. She took a couple of days to ponder it and came right back to us and said I would be thrilled to join the organization. Rhonda is a resident of the Town of Ellicott – President at Weber Knapp which is a Jamestown business located on Chandler Street – graduated from Jamestown High School and Franklin University. She is very involved in many local boards and organizations such as Moonbrook Country Club – she has been on the Chautauqua Region Community Foundation General and Grant Committees, Mast Board Member and past President, enjoys spending time with her family, a great community participant and a very nice person – we are thrilled that you could join us Rhonda – Rhonda would you like to say anything to the Board?

Rhonda Johnson

You made me sound very busy. I'm really excited to be part of this Board and serving with all of you.

Mike Metzger

Thank you. Welcome Rhonda. Really looking forward to be working with you. Thank you for lending your experience and your expertise to the IDA. Can we also send out a recognition to Kelly Farrell Dubois for her many years of excellent volunteer service to this Board? That would be much appreciated.

Mark Geise

Will do.

Mike Metzger

We have a huge Agenda here today but we have extremely exciting projects that are being brought to us. Let's get right into New Business please. We are going to start out with New Business A and we will have Carol and Milan present these. Carol please.

Carol Rasmussen

Thank you Mr. Chairman. Introduction – Peter McAuliffe – Omni Navitas Solar Energy – Director of Development – Headquartered in Boston Massachusetts – his company is very interested in Chautauqua County – three projects they would like to undertake in Chautauqua County and we will be looking at all three today. The first project is Omni Dewittville Solar – CCIDA had reviewed the application, proceeded with the public hearing, been in continuous contact with the Town of Chautauqua – Town of Chautauqua did do lead agency – completed their SEQR and their findings concluded a negative declaration – Resolutions before you include a deviation hearing being that the solar project is twenty-five years and an Authorizing Approving Resolution for Omni Solar Chautauqua that includes with agreeing with the findings of the town SEQR – 5.0 megawatt project solar energy system covering about thirty acres of the property located on the Hartfield Stockton Road – installed up to grade – minimum excavation – at the end of the life of the project the solar system will be decommissioned and the property will be restored to its previous condition – once started I believe Peter said it takes about six months to complete – it will feed directly into the grid and indirectly sold to consumers, home owners or larger consumers - five or ten percent off of their electric bill – reviewed cost benefit analysis, employees, sales tax benefits, mortgage recording tax benefit and property tax savings – the Town of Chautauqua is very supportive - discussed the PILOT and megawatts – Peter has negotiated with the Town - Any questions or Peter would you like to talk at this time before the resolutions are presented?

Peter McAuliffe

You pretty much summed it up Carol. I appreciate it as always. I want to thank the members of the Board for considering this project. I'm happy to answer any questions or comments.

Carol Rasmussen

Any questions for Peter?

Mike Metzger

Three excellent projects. Thank you Carol for all your hard work and bringing this to the Board. As we look to solar alternative energy in Chautauqua County – this is tremendous – Thank you Peter and your company and we look forward to these projects – Questions from the Board please

Rich Dixon

Curious as to when we would start construction Peter.

Peter McAuliffe

If everything goes according to schedule we are going to kick things off ideally this fall is what we are shooting for.

Rich Dixon

Thank you.

Carol Rasmussen

I would like to thank Peter for all his back and forth and hard work on this. You've been great to work with Peter.

Peter McAuliffe

My pleasure.

Carol Rasmussen

If there are no more questions would you go ahead Milan?

Milan Tyler

One sure I'm not sure if Carol mentioned is that the PILOT is twenty-five years which has now become sort of common for all of our solar projects. We should go into the deviation hearing – with the Chairman's approval I will ask if there are any members of any of the affected tax jurisdictions that want to be heard on the Omni Dewittville PILOT Deviation Notice that was sent out to all the affected tax jurisdictions. Hearing none the resolutions before the Board are the Deviation and then the Final Approval Resolution for Omni Dewittville and then Preliminary approvals for both Omni Portland and Omni French Creek. The Preliminary Resolutions are just that – they are preliminary – they authorize the staff and council to start conducting the Due Diligence – talking to the town, conducting a public hearing etc... –when all of that is wrapped up it will be brought back to the Board for Final Approval. Those are the resolutions before the Board right now.

Mike Metzger

Excellent. Thank you Milan. Any questions of Milan? Hearing none I am going to ask Dennis to please move New Business A.

Dennis Rak

Resolution 04-26-22-01 -Deviation Approval Resolution for Omni Dewittville Solar, LLC

Mike Metzger

Thank you Dennis. Do we have a second?
Kevin Muldowney

Second.

Mike Metzger

Thank you Kevin. Motioned by Dennis and seconded by Kevin. Any further discussion? Hearing and seeing none Roll Call Vote Please.

Board

Unanimous

Mike Metzger

Thank you. Let the record show six votes in the affirmative. Motion carried unanimously. Steve if you could please move New Business A4.

Steven Thorpe

Resolution 04-26-22-02 - Authorizing Resolution for Omni Dewittville Solar, LLC.

Mike Metzger

Thank you. Do we have a second?

Jay Churchill

Second.

Mike Metzger

Thank you. Motion made by Steve and seconded by Jay. Any further discussion?

Milan Tyler

Mr. Chairman, I forgot to mention when I was introducing this the Town of Chautauqua declared itself lead agency and issued a negative declaration. That's why you don't have a separate SEQR Resolution but the Approving Resolution references the fact that the Town issued its negative declaration and that is binding on the IDA. So I wanted to explain why there isn't a separate SEQR Resolution as board members would typically expect in these projects.

Mike Metzger

Thank you Milan. Excellent point and clarification. Roll call vote please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Jay Churchill if you could please move New Business A5.

Jay Churchill

Resolution 04-26-22-03 - Due Diligence Resolution for Omni Portland Solar, LLC.

Mike Metzger

Thank you Jay. Do I have a second?

Dennis Rak

Second.

Mike Metzger

Motion made by Jay and seconded by Dennis. Any further discussion? Roll call please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Kevin if I could please ask you to move New Business A6.

Kevin Muldowney

Resolution 04-26-22-04 -Due Diligence Resolution for Omni French Creek, LLC.

Mike Metzger

Thank you Kevin. Do I have a second?

Steven Thorpe

Second.

Mike Metzger

Thank you Steven. Motion made by Kevin and seconded by Steven. Any further discussion?

Carol Rasmussen

Would you like me to speak on this? Omni French Creek Solar is a little bit different.

Mike Metzger

Ok.

Carol Rasmussen

We are voting today like we did on Omni Portland just to go forward with the Public Hearing and do the Due Diligence on the project. Omni Portland was five megawatts, French Creek is 3.33 megawatts on 23 acres of property located at 10256 Old Road in French Creek New York. It's a little smaller. I wanted to mention on French Creek the Supervisor David White and his Board has asked us to be lead agency on this so we will be moving forward with that also. Reviewed project cost. Any questions? Peter is still here.

Mike Metzger

We appreciate that the amount of acreage and the footprint of the actual solar array is much smaller which allows for nice setbacks and very aesthetic. We want to thank Omni for that also. Any questions of Carol? Roll call votes please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Thank you very much Peter. If you would like to stay for the rest of the meeting you are welcome. We really appreciate all of your hard work and effort and also many thanks to Carol and Milan for bringing these projects to fruition.

Carol Rasmussen

Thank you Peter. As Mike said you are welcome to stay but otherwise all of your resolutions are moving forward.

Peter McAuliffe

Thank you everyone. Have a good day.

Mike Metzger

Let's move to New Business B. This is going to be presented by Carol also.

Carol Rasmussen

This is International Ordinance. Everyone is familiar with International Ordinance and their company. They did come to us for an EDA CARES Act Loan. They have a new piece of equipment which was going to make their product more efficient. In the meantime their furnace broke down so they are coming to us requesting \$90,000 in an AI Tech Loan for seven years for 4%. They are also going to JLDC requesting \$90,000 and in discussion with JLDC they are very in favor of helping her with this because the new piece of equipment attaches to the furnace. This will make the furnace more efficient and its going to have more life on the furnace. Also between the \$90,000 AI Tech Loan and the \$90,000 JLDC loan - \$50,000 is coming from grant funding through the City of Jamestown also to help her with this. Her equipment loan closed March 2022. The generator that she purchased is for the heat treat line and it does reduce expenses by a minimum of \$50,000 a year. As the new equipment was being shipped, the furnace broke down which resulted in a delay for the new equipment. It left International Ordinance with no choice but to repair the furnace. The total cost is \$230,000. The vendor has completed the work and its up and running. Due to this new system she is getting new contracts in place and everything is moving forward. At this time we have a request for \$90,000 in AI Tech Loan. Discussed collateral, personal guarantee & life insurance assignment. Rich, Mark and I have been in discussion with this and her family has put \$3.5 million with their own funds into the company and they really have not taken it out. Tammy is a committed person. She runs into a few problems here and there but moves forward. Her new Northern Drummond contract for 30 millimeter clip is in place and that should probably be \$3 million, bringing her revenue up. Do I have any questions on this?

Jay Churchill

In the past, I know this is not a new player with us, have they had an issues or has everything been paid properly?

Carol Rasmussen

Yes. Tammy right now is current on all her loans with the IDA and also through Jamestown Local Development Corp. She got on a payment plan with them but she is current.

Mark Geise

She should also mention that the Loan Committee reviewed this and recommended it be approved for funding.

Jay Churchill

Ok. Thank you.

Carol Rasmussen

Any other questions?

Mike Metzger

Any other questions of Carol? Thank you Carol. I know you've worked with this company for many years and can contribute to their success.

Mark Geise

One other thing Mr. Chairman. Carol, isn't the resolution also contingent on her getting funding from JLDC as well?

Carol Rasmussen

It is.

Mark Geise

If that doesn't come through then ours won't apply.

Mike Metzger

Good point. Thank you Mark. Rhonda if you could please move New Business B1.

Rhonda Johnson

Resolution 04-26-22-05 - Approving an AL Tech Loan for International Ordnance Technologies, Inc.

Mike Metzger

Thank you Rhonda. Do I have a second?

Kevin Muldowney

Second.

Mike Metzger

Thank you. Motion made by Rhonda and seconded by Kevin. Any further discussion? Roll call vote please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Thanks Carol. Wishing International Ordinance all the best. Let's move to New Business C presented by Kristine and Milan please.

Kristine Morabito

Good morning everyone. Thank you Mr. Chairman. I see that Joe Quinn has now joined us from Savarino Companies. Thank you for joining us today. The IDA received an AI Tech Revolving Loan Fund Application from 2 Portage LLC which is an entity that is owned by Savarino Companies and Rant LLC. This Board has heard about this project, previously received a full and detailed presentation by Sam Savarino and Joe Quinn in December when the IDA approved a PILOT and Tax Lease Application. Just to revisit, this project will consist of the adaptive reuse of the historic Welch's building located in Westfield right in the town square where they would renovate the entire existing building to create a mix of affordable and market rate residential apartments and commercial tenants space. This project came about as a response to the Town of Westfield's RFP for acquisition and redevelopment of the former Welch Administration Building which is now owned by the Town of Westfield in connection with the Town's overall development in an ongoing revitalization of the Village and the Town of Westfield and surrounding areas. The application is for \$475,000 for real-estate acquisition and you should have received a copy with the loan committee minutes that detailed the loan committee's review of the application. The project budget is a little over \$11.5 million. I will read the details of the resolution to you in just a minute. I would like to invite Joe Quinn if he has any comments he would like to share with the Board recognizing that you've already provided a full presentation to the Board previously.

Joe Quinn

Just want to thank the IDA for their continued support and thank you Kristine for all the help that you have been so helpful in providing throughout all of these processes.

Kristine Morabito

You and your team have been excellent to work with Joe. We are really excited about this project.

Joe Quinn

We are also very excited and we recognize the importance that this building has to the Village, the Town, and the region. Looking forward to driving this project forward.

Kristine Morabito

Thank you Joe. Mark, before I read the details of the resolution as recommended by the Loan Committee I don't know if you have any additional comments – recognizing that you provided some in December when we discussed this project.

Mark Geise

No, I just echo what everyone else has been saying. It's kind of a lynch pin in the Village of Westfield and we are just thrilled that we have a developer of the caliber that Savarino and Rant bring and we are thrilled that we can support this great project. Thank you very much.

Kristine Morabito

Thank you Mark. I know that you worked extensively on the initial stages with the Town and the RFP for this project. The Loan Committee recommended to the CCIDA Board an AI Tech revolving loan fund for the purpose of financing real-estate acquisition in the amount of \$475,000. The terms recommended are twenty years at 4% interest with principle and interest payments made monthly. Discussed loan security, location, lien position, and life insurance. Are there any questions of the Board regarding the loan resolution?

Milan Tyler

Kristine, I would just like to add that the PILOT matter is still pending and we expect that to close in the next couple of months. As I understand it, this sort of lynch pins for closing that closing this loan is both the receipt of historic tax credits as obviously the Welch Building is a historic building, they are going to get historic tax credits. Those are the last two components before we can actually close and the Board can start seeing the results of all of this.

Kristine Morabito

Thank you Milan. Joe, could you please comment regarding the historic tax credits application, where you are in the process and when you when you anticipate, should everything fall into place, when you would expect to close on the property and commence construction.

Joe Quinn

Sure. The HTC process is a three prong process – we’ve initiated the first phase which is the Part I application that was submitted back in February. It goes through the state historic preservation office to get approval that has been received and its now with the National Park Service. We anticipate an approval from them in the next month or so. Probably sometime early to late May and then we are working through public approvals with the Village of Westfield and we would anticipate a closing on the acquisition sometime maybe towards the end of July, early August and then a construction start early in 2023 for the actual physical construction, once we have all the financing and historic tax credits. Then there is also a Part II of the tax credit process where we have to submit all of our design documents to the same process through SHIPO and NPS. I think that gives you a pretty good idea of where we are.

Kristine Morabito

Thank you Joe. Those are excellent estimates. We realize those are moving targets and that there could be some adjustment within your timeline. Thank you for the estimates.

Mike Metzger

Thank you very much. Thank you everyone and thank you Kristine and Joe. This is a transformational project for Westfield and essential for that community so thank you. Do we have any other questions of Kristine, Joe or Milan? I know Mark has worked hard on this project for a long time. If I could ask Dennis if you could please move New Business C2 please.

Dennis Rak

Resolution 04-26-22-06 – Approving an AL Tech Loan for 2 Portage, LLC.

Mike Metzger

Thank you Dennis. Do I have a second?

Rhonda Johnson

Second.

Mike Metzger

Motion made by Dennis and seconded by Rhonda. Any further discussion? Roll call vote please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Now let's move to New Business D. Kristine and Milan presenting please.

Kristine Morabito

Thank you Mr. Chairman. New Business D is the Pomfret II PV Project. We received a PILOT Tax Lease Application for 4.699 megawatt AC Solar Farm that's proposed in the Town of Pomfret to be located at 10026 Farrell Road in Fredonia NY 14063. Pomfret II PV LLC is owned by RIC Development, that's I'm sure a familiar name for most of you. This developer has previously come before our CCIDA Board to present the Hanover II PV and the Pomfret PV projects for solar development and has received PILOT and tax lease approval for each of those previously. Today we have with us Jon Rappe who is the CEO and sole member of RIC Development LLC and we also have Ivo Tomchev, the Director of Development for RIC with us today. I believe they have just a brief PowerPoint presentation with a few slides they would like to present as they are introducing you to this new project in the Town of Pomfret. Welcome Jon and Ivo.

Ivo Tomchev

Thank you. Shared PowerPoint presentation. Pomfret II Solar Slide Discussion - About Us, Project Highlights, Brief Overview Rendering (what the project will look like), Project History, and Other Agency Reviews. Questions?

Mike Metzger

Thank you again for taking in the aesthetics of the community with a larger piece of property in the smaller project footprint. That's great. Thank you.

Rich Dixon

What was the previous use of this land?

Ivo Tomchev

It was agriculture.

Rich Dixon

Do you know what was grown there?

Ivo Tomchev

I believe its cabbage.

Rich Dixon

Thank you.

Kristine Morabito

Are there any other questions for Ivo?

Jon Rappe

Kristine, I would just like to thank you also and the CCIDA for facilitating the process with the Town of Pomfret and helping us kind of get something that made sense with the Town as far as the host community agreement etc... and now we have been through this for the fourth time and it's just been a very smooth and easy process to get through and we appreciate that.

Kristine Morabito

Your welcome Jon. Your team's been excellent to work with.

Mike Metzger

Yes, and we want to thank you and your commitment to our county. Thank you very much.

Kristine Morabito

Jon mentioned the Town of Pomfret – Supervisor Pacos and I have had multiple conversations about this project as they've worked through their process and as Ivo mentioned on April 13th the Town of Pomfret Town Council approved a special conditional special use permit for the project and subsequent to that Supervisor Pacos reach out to me and asked that the CCIDA proceed with considering the PILOT and Tax Lease Application and also requested that the CCIDA act as Lead Agency for the SEQR review for this project. The project cost is \$5.6 million and the application that you have before you today is a PILOT and Tax Lease Application requesting a 25 year abatement of real property taxes with sales tax abatement and mortgage recording tax abatement. This is just a preliminary due diligence resolution and agreement and I would invite Milan to review the resolution at this time.

Milan Tyler

Kristine has done an excellent job at summarizing it. This is the sort of standard preliminary due diligence. If it passes the Board we will do things like start working on the PILOT, deviation, public hearing etc... and have all of those things done and concluded before we come back to the Board in a month maybe two.

Mike Metzger

Great. Any questions? Any additional questions of Kristine or Milan or of Jon or Ivo?

Rich Dixon

Jon or Ivo, when do you think construction would start on this project?

Jon Rappe

It would be next year. So we will start ordering equipment in the fall but with some of the supply chain issues to the industry we won't break ground until next year.

Rich Dixon

Ok.

Mike Metzger

And we are going to promise that next year our weather will be much nicer.

Jon Rappe

It was an early spring this year. It would be another one of these it will be perfect.

Mike Metzger

The County Executive has committed to that.

Kristine Morabito

One thing I heard Ivo say – he mentioned that the postal code is Village of Fredonia but Jon and Ivo just to confirm this project is located in the Town of Pomfret but not the Village of Fredonia. It's just the postal code. Is that correct?

Ivo Tomchev

Yes, that is correct. It is the Town of Pomfret.

Kristine Morabito

It's important for some of our next steps moving forward.

Mike Metzger

Thank you for that clarification Kristine. Any further questions of anyone? Hearing none I will ask Steven if you could move New Business D2.

Steven Thorpe

Resolution 04-26-22-07 – Preliminary Due Diligence Resolution and Agreement for Pomfret II PV.

Mike Metzger

Do I have a second?

Dennis Rak

Second.

Mike Metzger

Thank you. Motion made by Steven and seconded by Dennis. Any further discussion? Roll call vote please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously. Let's move to another solar project. This is exciting - all these solar projects. New Business E presented by Kristine and Milan please.

Kristine Morabito

Thank you Mr. Chairman. New Business E is a project that is known as the Angell Road Solar Project. We received an application from an entity called NY Hanover II LLC that is owned by NYDRS Phinco IV LLC. Today we have with us Daniel Compitello who is a project developer from Delaware River Solar and also with him today is Richard Chun from the Law Offices of Richard Chun. They have a Power Point presentation to share with us also for their project which is proposed at Angell Road. There is no street number, it's near Hanover Road. Silver Creek address but located in the Town of Hanover. This would be for a 2.2 megawatt AC solar energy generating system.

Dan Compitello

Thanks very much Kristine for the introduction. Good morning everyone. It's great to meet everyone virtually on behalf of Delaware River Solar. We really appreciate the Board's time and all the help we have received so far in getting ready for making this application for a PILOT & SEQR Review for Angell Road Solar. We are really excited to be working with the IDA, Chautauqua County and the Town of Hanover. It's been a wonderful experience all around on this project

and we are really excited to present it today. Any questions please let me know. Presented slide show. Discussed background, Delaware River Solar Overview – timeline, Background of the New York Community Solar Program, Background on Angell Road Solar – NY Hanover II, LLC – Overview of the Site Plan – discussed benefits of the project, and Successfully Negotiated Taxes – DRS has successfully negotiated real property tax agreements with several jurisdictions across New York State- listed some of them. Introduced Richard Chun – very instrumental in securing the first Solar PILOT in NYS in Sullivan County. Since then we have worked with over a dozen IDA’s in the state on various projects. Very experienced with the whole PILOT process – we also appreciate how the IDA is able to step in here to conduct the SEQR Review on behalf of the Town. Happy to answer any questions.

Mike Metzger

Dan, this is new to some of us – Community Solar – how does a resident of Chautauqua County participate in this program?

Dan Compitello

Great question. The easiest way is to go to our website and just sign up for solar. People will just enter their name, address and contact information. From there we can check in with NYSEG and put them on either an operating solar farm if there is space available or on a waiting list for a solar farm we are getting ready to build. From there we take care of everything with NYSEG. I believe hopefully in this area there is single billing right now. They would just see everything all on one bill. If that’s not been established in this territory of NYSEG yet they would get a bill from NYSEG showing how much energy they used that month just like always do and it would show a bill credit on that which would relate to a five to ten percent discount on that energy usage.

Rich Dixon

In Chautauqua County we only have four or five towns that are represented by NYSEG but if you’re a national grid customer you can’t use this energy, you would have to sign up with a solar farm that was in a National Grid territory or can National Grid sign up for this as well? – Customer sign up

Dan Compitello

Good question. Customers in NYSEG can only sign up for solar farms that are in NYSEG. Customers in National Grid can only sign up for solar farms in National Grid. What we could do, if we had a solar farm available, in National Grid we could put those people on that solar farm and that could be any solar farm we’ve developed in National Grid that’s already operational.

Rich Dixon

So, it wouldn’t necessarily need to be in this county then?

Dan Compitello

Not necessarily in the county or in the town. That’s correct.

Rich Dixon

Thank you.

Mike Metzger

Any other questions of Dan, Richard, Kristine or Milan? Kristine would you like to continue?

Kristine Morabito

Yes. Thank you. Thank you Dan. Excellent presentation.

Mike Metzger

Yes. Thank you Dan.

Kristine Morabito

Dan mentioned that the Town had approved the area variance and following their meeting Supervisor Johnson did approach me and requested that the CCIDA proceed with consideration of the PILOT and Tax Lease Application and the Town is also requesting that the CCIDA act as Lead Agency for this SEQR review for this project. Once again, the application is for real property tax abatement and it would be a twenty-five year schedule, sales tax abatement and mortgage recording tax abatement. The project budget for this about \$3.9 million dollars and before you today you have a preliminary due diligence resolution and agreement similar to the last project that we just presented. Although, I will ask Milan if you could just review that briefly with the Board and answer any questions before they move that resolution.

Milan Tyler

Same preliminary due diligence resolution with a due diligence agreement with the applicant. Once again staff and council would, if approved, conduct the various items of due diligence necessary, including as Kristine mentioned – SEQRA- we would hold a public hearing and have a deviation notice and then do the deviation hearing presuming at our next meeting – if it's not May then it would be June. So, same form of resolution that we have done in the past, including a couple times today.

Mark Geise

Really quick, just so the Board doesn't get confused here. There is not difference between the preliminary due diligence resolution and the due diligence resolution, correct? We used to call it preliminary approval resolution and we changed it to due diligence resolution. So in the future, we shouldn't call it the preliminary due diligence resolution, just the due diligence resolution, correct?

Milan Tyler

Correct.

Mike Metzger

Thank you for that clarification. Any further discussion? Kevin if you could please move Resolution E 2.

Kevin Muldowney

Resolution 04-26-22-08 - Preliminary Due Diligence Resolution and Agreement

Dennis Rak

I'll second that.

Mike Metzger

Thank you. Motion made by Kevin and seconded by Dennis. Roll call vote please.

Board

Unanimous

Mike Metzger

Let the record show six votes in the affirmative. Motion carried unanimously Great luck to everyone with these solar projects and thanks to all the hard work and effort of the IDA staff to bring these to fruition. Thank you very much.

Richard Chun

Thank you Mr. Chairman. Thank you everybody.

Mike Metzger

We are going to go to New Business F and what I would like to do is take all four resolutions as one vote. So we are going to have these loans presented by Kristine, Carol and Rich and then I will be asking for a motion for resolution 09 through 12. Kristine, would you like to start out please?

Kristine Morabito

Yes, I would be happy too Mr. Chairman. This should be somewhat brief. Merritt Estate Winery, this is the last one on your list – 04-26-22-12 – Merritt Estate Winery had previously applied through our EDA CARES Revolving Loan Fund for \$82,000 in working capital funding. This is what we call the Coronavirus Relief Fund and at that time maybe all of the working capital loans for that round were reduced by fifty percent. If not all it was almost all were.

Mark Geise

Just the working capital portion.

Kristine Morabito

Just the working capital portion. They did receive half of that – the \$41,000 however they still had the need – they weren't able to buy all of the grapes they needed for processing and making wine as a result. At this point in time we have funds that continue to be available, so they have requested the remainder of what they originally requested – the other \$41,000 so that they can buy juice now to make the wine for their inventory for this season.

Mark Geise

We actually went back to those loan customers because we still had a balance and we said, hey are you interested? – We know we cut you in half for the working capital portion. Do you still need it? They were one of the ones who responded and said yes.

Kristine Morabito

Thank you Mark. The loan request that you have before you today is for \$41,000 with a loan term of seven years, at 2.44% interest with principle and interest payments made monthly. The loan would be secured by the same collateral as the initial request. It would be a subordinate lien on all accounts receivable, fixtures, furnishings, machinery, equipment, inventory and the assets of the company. Reviewed life insurance and unlimited personal guarantee. The loan committee of course reviewed this and all of the other EDA RLF Loans that are being presented here today and their recommendation was for the CCIDA Board to approve their request as presented. Kevin, do you have a question?

Kevin Muldowney

Forgive me, I should have probably brought this up beforehand. Merritt is a tenant of mine so I think I would have to abstain.

Rich Dixon

Milan.

Milan Tyler

They are a tenant of yours and this is an existing lease. If the lease is not contingent on this and therefore there is no specific financial remuneration, you don't have a conflict. Given the appearance my suggestion is that you can recuse yourself and there is probably enough votes otherwise. So it's not a prohibitive conflict assuming that you don't get any more or less money as a result of the vote that the Board is about to take. So assuming that's the case my suggestion is to abstain and let everyone else vote on the matter.

Kevin Muldowney

Ok. Thank you. I do apologize. I should have brought this up earlier.

Mark Geise

It only complicates the issue because if you vote for all four at once, he would have to recuse himself from either all four or they would have to call out the fact that he is abstaining from that one resolution.

Milan Tyler

I think abstaining from one is fine.

Mike Metzger

Yes. Good point Mark.

Kristine Morabito

Happy to answer any questions on this request.

Mike Metzger

Any questions regarding the Merritt Estate. Seeing none lets move to Carol and your loan.

Carol Rasmussen

I'll be going over the next three. The first one is Artone LLC. Artone was one of the first ones to come in and request \$250,000 in working capital. They have come back to us for \$125,000 of working capital. Just a little bit of background. They had one hundred employees and then they were down to fifty. They now have regrouped. They have some new demands that are ramping up, so this working capital is needed for new employees, payroll and for training, hiring to assist Artone in their new demands. Otherwise, their cash flow would be difficult to do this. They are now at 99 employees so they have definitely regrouped and that's what the \$125,000 in working capital is, will be used for at 2.44% for seven years. Discussed collateral and life insurance. That is their request. The next one is Heritage Ministries who also came to us initially for \$250,000 in working capital. They're coming back asking us for \$100,000. The \$125,000 did not work with them. They offer secure and serene homes for elderly senior living. Covid-19 really put a strain on them especially with the testing supplies. They had an enormous expense and it really put a drain on their cash flow. They are requesting this \$100,000 to help with that. One hundred thousand plus per week are their expenses. They were mandated for some new equipment so they did have to buy new equipment and due to this it kind of overwhelmed them and that's why they need \$100,000 for their cash flow. Now they're asking for the \$100,000 at 2.44% at seven years, pretty standard. Are there any questions on these two so far? Ok. Thank you. Again, those were recommended by the Loan Committee, both Heritage, Artone and Labyrinth. Labyrinth is the last one. It's Labyrinth Press Company in downtown Jamestown, NY, on Fourth Street. This is their first request for an EDA Loan. \$100,000 for seven years at 2.44%. Discussed collateral and life insurance. Brazil is upstairs. They have also now purchased Maurice's Beauty Salon on the bottom. They purchased that because they need to expand their kitchen. Considering what they've done during Covid - they built an outside patio. They have a lot more people involved. Alexandria and James are the main owners and working people. Discussed personal guarantee and life insurance. The working capital funds will be used mainly for new employees and new training. They had twenty-one employees and of course they had to shut down and they got down to eleven. Now they are regrouping and ramping up. Their monies will be used for training and employees also. Any

questions on that one? They do a great job. Jamestown loves them. Their outside patio is wonderful. It's really put a nice look on Fourth Street.

Rich Dixon

Thanks Carol.

Mike Metzger

Great. Thank you Carol and Kristine. Rich do you have anything to add regarding these loans?

Rich Dixon

No we all looked at them. They look good Mike. I'm very pleased with all of them. Just to say thought, that this is probably one of the last restaurants that we will be able to help. This fund will revert back to the old EDA rules as of July 1st so I was glad we could help people – particularly the restaurants that are still suffering.

Mark Geise

And we were fully able to commit all of that \$10.5 million.

Mike Metzger

That is exceptional. We have to applaud you. I would have never guessed that you would have been able to – one in getting the \$10.5 million – that was incredible but also in exercising it and getting out to the community – that's just exceptional. Thank you again and I'm sure all of the community thanks you – that are recipients of these monies. Well done. I'm going to ask Jay to move Resolution New Business F 1 through 4.

Jay Churchill

Do you want me to read each one or do you want me to summarize them?

Mike Metzger

I'll let you use editorial licensing.

Jay Churchill

Resolutions 04-26-22-09 through 12 – Descriptions upon request.

Mike Metzger

Great. Do I have a second?

Dennis Rak

Second.

Mike Metzger

Ok. Motion made by Jay and seconded by Dennis. Any further discussion? Roll call vote please.

Board (except for Kevin Muldowney)

Unanimous

Kevin Muldowney

Kevin Muldowney votes I from 9 through 11 and I would like to abstain on Resolution 04-26-22-12.

Mike Metzger

Thank you. Let the record show that Resolutions 09 through 11 were six votes in the affirmative carried unanimously. Resolution 12 was five votes in the affirmative, one abstention, motion carried. Thank you very much. Great job to all. Rhonda we promise you we don't normally have this full of an agenda but it was tremendous excellent work done by all. Let's move to the Executive Directors and CEO Report.

Mark Geise

I am going to be very brief because it has been a long meeting and there is more to go. Just two things really quickly. On April 9th, 2022 Governor Hochul signed Chapter 56 the laws of 2022 relating to NYS budget and included in that bill was an amendment to the Open Meetings Law which basically says that you can continue to do videoconferencing only under extraordinary circumstances. Bottom line that means we need to have meetings in person again... So here moving forward we will be having our meetings in person. We will still video the meetings and put them on YouTube etc.... because we don't have extraordinary circumstances.

Milan Tyler

Mark if I can add to that it was even more limited than that. That law said that a quorum still had to be present. The other members could be absent and participate by video conference only in extraordinary circumstances. So we still have to have the quorum present. It's just that if Kevin is sick, yet want to participate, he could do so, again only under extraordinary circumstances so I agree with you. The just of it is the Governor is saying that this covid thing is sort of dyeing out and we all need to meet again. That's one thing and we will get that going. The other important thing is that on June 30th we will be celebrating the 50th Anniversary of the CCIDA by going to the ballpark and watching the Tarp Skunks play. The IDA is basically going to be buying out the stadium for the day and we will have hot dogs and hamburgers and we will invite the Board Members, past clients, family members etc... we will get those invites out so you all know about it and we hope you can all join us. It's going to be on June 30th. Just giving you a heads up. That's all I have for now Mike.

Mike Metzger

Thank you Mark. We hope you can all participate in that June30th event which is to recognize the fifty years of this public authority is tremendous. We will move to the Treasurers Repot. Rich please.

Jay Churchill

Mr. Chairman is it a problem if I exit the meeting at his point because I have another meeting I have to get to or am I going to mess up the quorum?

Mike Metzger

No, because we will have five members for or CRC Meeting. We appreciate your participation in this meeting. Thank you. Jay. Let the record show that Jay Churchill has left the meeting at 11:31 a.m.

Rich Dixon

Reviewed Treasurers Report.

Mike Metzger

Excellent financial position. We couldn't ask for anymore. Super.

Rich Dixon

You can always ask for a little more Mike. Nothing wrong with that.

Mike Metzger

Thank you Rich and Kayla and your team. Job well done. Now I would like to accept a motion to move into Executive Session. For the purpose of either discussing personnel, particular businesses, or transfer of property. Do I have a motion?

Steven Thorpe

I will make the motion.

Mike Metzger

Do I have a second?

Dennis Rak

Second.

Mike Metzger

Seconded by Dennis

Executive Session

Start Time: 11:36 a.m.

Executive Session

End Time: 11:41 a.m.

Mike Metzger

For Milan's benefit let the record show that we did not take any action in Executive Session and therefore there are no minutes to be taken.

Mike Metzger

Any New Business to come before the Board? Or old business to come before the Board? Thank the Board Members. We are going to be moving to CRC after this. Our next meeting will be May 24th. Now that can't be zoom right?

Rosie Strandburg

There is no CRC Meeting today due to Governance being canceled. So Governance and CRC is being pushed to May.

Mike Metzger

So that makes it easy so everyone can leave. Thank you Rosie for giving us some more time. I want to thank all the Board Members for all their hard work and effort and especially all the staff. Tremendous job. As always quorum is important. I want to thank you very much and have a great day and be safe and well. This meeting is adjourned.

Mark Geise

Thank you everyone.

Meeting adjourned at 11:45 a.m.

(Assistant) Secretary

(Vice) Chairman