

Date: December 9, 2020

At a regular meeting of the City of Poughkeepsie Industrial Development Agency (the “Agency”) was convened in public session, electronically, pursuant to Executive Order No. 202 of 2020, as amended - Continuing Temporary Suspension and Modification Of Laws Relating To The Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York on December 9, 2020 at 6:30 p.m., local time.

The following members of the Agency were:

Present: Ms. Vetter, Mr.
Smith, Mr. Johnson, Mr.
Shook

Absent:

After the meeting had been duly called to order, the Chair or Vice Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a resolution regarding a continuing obligation to provide the Agency with information concerning the “project” and the Company.

The following resolution was duly moved and seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Ms. Vetter
Mr. Smith
Mr. Johnson
Mr. Shook

RESOLUTION OF THE CITY OF POUGHKEEPSIE INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY”) REQUIRING THE DISCLOSURE OF INFORMATION CONCERNING COMPANY FINANCES, OPERATIONS, EMPLOYMENT AND AFFAIRS TO THE AGENCY

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 304 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “Act”), the **CITY OF POUGHKEEPSIE INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, it is in the best interest of the Agency to require all entities (“Company”) engaged in a “straight lease” transaction, as that term is defined in the Act, to provide and certify or cause to be provided and certified such information concerning the Company, its finances, its operations, its employment and its affairs necessary to enable the Agency to review the appropriateness of the “financial assistance” as that term is defined in the Act and ensure compliance of the Company obligations pursuant to the agreements governing the “project”, as that term is defined in the Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF POUGHKEEPSIE INDUSTRIAL AGENCY AS FOLLOWS:

Section 1. The Agency hereby determines that this action constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 et. seq., as amended.

Section 2. The Agency’s application and uniform project agreement shall contain the following provision (“Duty to Disclose”) in bold and capitalized letters:

“THE COMPANY SHALL PROVIDE ANY AND ALL INFORMATION AND/OR DATA TO THE AGENCY IT REQUIRES OR REQUESTS, IN ITS SOLE DISCRETION, OF ANY PROJECT GRANTED AGENCY FINANCIAL ASSISTANCE PROMPTLY BEFORE, DURING OR AFTER THE ENTIRE DURATION OF AGENCY GRANTED ASSISTANCE. FAILURE TO IMMEDIATELY PROVIDE THE AGENCY (OR ITS DESIGNEE(S)) WITH REQUIRED OR REQUESTED INFORMATION AND/OR DATA, AND/OR AS DIRECTED TO ITS SATISFACTION, MAY RESULT IN: (I) AN EVENT OF DEFAULT; (II) RECAPTURE OF AGENCY BENEFITS (INCLUDING BUT NOT LIMITED TO LOSS OF SALES AND USE TAX EXEMPTION AND PILOT ASSISTANCE); (III) DENIAL OR NULLIFICATION OF ANY FUTURE AGENCY ASSISTANCE AND/OR EXEMPTIONS; AND/OR (IV)

INELIGIBILITY FOR ANY AGENCY ASSISTANCE ON ANY OTHER EXISTING, PROPOSED, PROSPECTIVE, OR FUTURE PROJECTS, RELATED OR UNRELATED TO THE SUBJECT PROJECT FOR WHICH INFORMATION AND/OR DATA IS REQUIRED OR REQUESTED BY THE AGENCY.”

Section 3. Legal counsel is directed to work with City of Poughkeepsie information technology staff to update the Agency’s application to include the Duty to Disclose and shall update the Agency’s uniform project agreement to include the Duty to Disclose.

Section 4. The Chair, Vice Chair or Secretary of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such agreements, certificates, filings, returns, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the Chair, Vice Chair or Secretary of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately.

STATE OF NEW YORK)
) ss:
COUNTY OF DUTCHESS)

I, the undersigned, SECRETARY of the City of Poughkeepsie Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the special meeting of the City of Poughkeepsie Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on December 9, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Article 7 of the Public Officers Law (“Article 7”), and Executive Order 202 of 2020, as amended (the “Executive Order”), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7 and the Executive Order.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolutions are in full force and effect and have not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 9th day of December, 2020.



SECRETARY