

Date: June 19, 2019

At a regularly scheduled meeting of the City of Poughkeepsie Industrial Development Agency (the "Agency") duly convened by the Chair of the Agency and held on Wednesday, June 19, 2019, at 5:30 p.m. at Common Council Chambers, Poughkeepsie City Hall, 62 Civic Center Plaza, 3rd Floor, Poughkeepsie, New York 12601, the following members of the Agency were:

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

Absent:
None

Also Present: Mr. Malgieri, Esq.

After the meeting had been duly called to order, the Chair announced that among the purposes of the special meeting was to consider and take action on certain matters pertaining to the establishment of fees for the performance of cost-benefit analyses in connection with the proposed provision of financial assistance to Agency projects.

The following resolution was duly moved by Ms. Vetter, seconded by Mr. Johnson, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION
(Project Cost-Benefit Analyses Fees)

A regularly scheduled meeting of the City of Poughkeepsie Industrial Development Agency was duly convened by the Chair of the Agency on Wednesday, June 19, 2019.

The following resolution was duly offered and seconded, to wit:

Resolution No. ___/2019-___

RESOLUTION OF THE CITY OF POUGHKEEPSIE INDUSTRIAL
DEVELOPMENT AGENCY (THE "AGENCY") ESTABLISHING FEES FOR
THE PERFORMANCE OF COST-BENEFIT ANALYSES IN CONNECTION
WITH THE PROPOSED PROVISION OF FINANCIAL ASSISTANCE TO
AGENCY PROJECTS

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, pursuant to Section 859-a of the General Municipal Law of the State of New York, the Agency must, prior to the approval of the provision of financial assistance to or in connection with any project requested to be undertaken by the Agency, perform (or cause to be performed), among other things, (i) an assessment of all material information included in connection with the application for financial assistance, as necessary to afford a reasonable basis for the decision by the Agency to provide financial assistance for the project, and (ii) a written cost-benefit analysis that identifies the extent to which a project will create or retain permanent, private sector jobs; the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project; and

WHEREAS, the Agency has heretofore engaged a third party entity to perform assessments and cost-benefit analyses in connection with the proposed provision of financial assistance to projects requested to be undertaken by the Agency and the Agency intends to continue to engage one or more third-party persons or entities to perform such assessments and analyses; and

WHEREAS, the Agency wishes to promulgate fees for the continued performance and provision of such third-party assessments and cost-benefit analyses, which fees are to be paid, in each instance, by the applicant for the proposed project.

NOW, THEREFORE, BE IT RESOLVED by the CITY OF POUGHKEEPSIE INDUSTRIAL DEVELOPMENT AGENCY (a majority of the members thereof affirmatively concurring) as follows:

Section 1. SEORA Determination. The Agency hereby determines that the establishment and imposition of fees for the performance and provision of each project assessment and cost-benefit analysis to be performed by a third party person or entity 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. Fees for the Performance of Project Assessments and Cost-Benefit Analyses. The Agency hereby establishes a fee for the performance and provision of each project assessment and cost-benefit analysis to be performed by a third party person or entity to be chosen in each instance by the Agency. Such fee shall in each instance be not less than \$1,000 nor more than \$3,000, provided, however, that if the Agency, acting by and through its Executive Director or Chair, shall determine that a proposed project is of an unusual, large and/or complex nature so as to warrant a fee in excess of \$3,000, the Agency may, in such instance, establish a fee in excess of such amount upon notice to the applicant for the project. Notice of the adoption of such fees pursuant to these Resolutions shall be posted on the Agency's website and be added to the schedule of the Agency's fees.

Section 3. Payment of Fees for the Performance of Project Assessments and Cost-Benefit Analyses. Payment of the fees for the performance and provision of each project assessment and cost-benefit analysis shall be paid in full by the applicant for the project prior to, and as a condition of, the performance and provision of such assessment and analysis.

Section 4. These Resolutions shall take effect immediately.

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

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

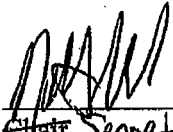
That I have compared the annexed extract of minutes of the meeting of the City of Poughkeepsie Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on June 19, 2019, with the original thereof on file in my office, and that the same is a true and correct copy 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 Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

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 19th day of June, 2019.



Chair Secretary