## RESOLUTION

A meeting of the Sullivan County Funding Corporation ("SCFC") was convened in public session at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York on July 8, 2024, at 11:15 am. local time.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon roll being called, the following members of SCFC were:

	PRESENT	<u>ABSENT</u>	
Suzanne Loughlin Kathleen Lara Carol Roig Howard Siegel Philip Vallone			
Scott Smith	įνį	į į	
Paul Guenther	ĪĪ	i√i	
Sean Brooks	Ī	i√i	
Ira Steingart	į √ į	וֹ וֹ	

The following persons were also present:
Jennifer M. Flad, Executive Director
Ira Steingart, Chief Executive Officer
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator
Walter F. Garigliano, General Counsel

The following resolution was duly offered by Ira Steingart, and seconded by Kathleen Lara, to wit:

Resolution No. 05 - 24

RESOLUTION AUTHORIZING AN EXTENSION OF THE DATE FOR DEVELOPMENT COMPLETION OF THE MONTICELLO INDUSTRIAL PARK LLC ("COMPANY") PROJECT FOR AN ADDITIONAL TWO (2) YEARS TO NOVEMBER 30, 2026

WHEREAS, pursuant to Section 402 and 1411 of the Not-For-Profit Corporation Law of the State of New York, SCFC was established for certain charitable and public purposes including, among other things, relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area, or by encouraging, the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, SCFC and the Company entered into a Contract of Sale, dated as of October 7, 2022 ("Contract") to acquire title to certain property located in the Village of Monticello, Town of Thompson, State of New York, shown on the Town tax map as part of Section 130, Block 1, Lot 19; and

WHEREAS, the Contract at Section 10.3 provides in applicable part as follows:

## "10.3 Purchaser's Covenants.

10.3.1 Purchaser shall complete the development of the Proposed Project within twenty-four (24) months following the Closing ("Development Completion"). Development Completion shall mean the investment by Purchaser of not less than Two Million and 00/100 (\$2,000,000.00) Dollars in infrastructure and buildings (including the cost of the Land) and the issuance of a Certificate of Occupancy for a building of not less than 20,000 square feet (in additional square footage in the event the new building adds onto an adjacent pre-existing building owned by RGG Realty, LLC) ("New Building"). The New Building may be located either on the Land or on the adjoining parcel owned by RGG Realty, LLC."

WHEREAS, by letter dated April 23, 2024, the Company requested SCFC grant an extension of the Development Completion.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF SCFC AS FOLLOWS:

- Section 1. The date for Development Completion is hereby extended for an additional two (2) years to November 30, 2026.
- Section 2. The officers, employees and agents of SCFC are hereby authorized and directed for and in the name and on behalf of SCFC to do all acts and things required and to effect the purposes of the foregoing resolution.
- Section 3. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	[ √ ] Yes	[ ]No	[ ] Absent	[ ] Abstain	
Kathleen Lara	[√] Yes	[ ] No	Absent	Abstain	
Carol Roig	[ ] Yes	[ ]No	[√] Absent	Abstain	
Howard Siegel	[ ] Yes	[ ]No	[√] Absent	Abstain	
Philip Vallone	[ \lambda ] Yes	[ ]No	Absent	Abstain	
Scott Smith	[√] Yes	[ ]No	Absent	Abstain	
Paul Guenther	[ ] Yes	[ ]No	[\sqrt] Absent	Abstain	
Sean Brooks	[ ] Yes	[ ]No	[ \lambda ] Absent	[ ] Abstain	
Ira Steingart	[√] Yes	[ ]No	Absent	Abstain	
The resolution was thereupon duly adopted.					
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STATE OF NEW YORK )
ss.:
COUNTY OF SULLIVAN )

Assistant

I, the undersigned/Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (the "Corporation"), including the resolutions contained therein, held on July 8, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation 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 in accordance with Article 7 of the New York Public Officers Law, that all members of the Corporation had due notice of the meeting and that the meeting was in all respected duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 8th day of July, 2024.

Philip Vallone, Azst Surelary