

**APPROVING RESOLUTION  
ADOPTION OF UNIFORM CRITERIA AND OTHER REQUIREMENTS  
OF THE 2015 IDA REFORM LEGISLATION**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session in the Karen Binder Library located on the 6<sup>th</sup> Floor of the Ulster County Office Building at 24 Fair Street in the City of Kingston, Ulster County, New York on June 8, 2016 at 8:00 o'clock a.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael Horodyski	Chairman
John Morrow	Vice Chairman
Robert Kinnin	Secretary
Floyd Lattin	Treasurer
James Malcolm	Assistant Treasurer

ABSENT:

John Livermore	Assistant Secretary
Mary Sheeley	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Suzanne Holt	Director, Office of Economic Development
Linda Clark	Office of Economic Development
Christopher Fury	Office of Economic Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by John Morrow, seconded by James Malcolm, to wit:

Resolution No. 0616-

RESOLUTION AUTHORIZING THE ADOPTION OF (1) A UNIFORM CRITERIA POLICY FOR THE EVALUATION AND SELECTION FOR EACH CATEGORY OF PROJECTS FOR WHICH FINANCIAL ASSISTANCE WILL BE PROVIDED AND (2) OTHER REQUIREMENTS OF THE 2015 IDA REFORM LEGISLATION.

WHEREAS, Ulster County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities,

health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on Friday, June 19, 2015, the New York State Legislature (the “Legislature”) passed legislation providing for certain reforms relating to the granting and monitoring of financial assistance by industrial development agencies (“IDA”) for IDA projects (the “Reform Legislation”); and

WHEREAS, the Reform Legislation requires each IDA to develop (1) a standard application form for requests for financial assistance, (2) uniform criteria for the evaluation and selection for each category of projects for which financial assistance is provided, (3) a uniform project agreement, including recapture provisions, for project benefits and annual monitoring of progress of a project, and (4) policies providing for the suspension or discontinuance and the return of all or a part of the financial assistance provided for a project; and

WHEREAS, Section 1(5) of the Reform Legislation requires the adoption by resolution of the following uniform criteria:

(a) an assessment by the Agency of all material information included in connection with an application for financial assistance, as necessary to afford a reasonable basis for the decision by the Agency to provide financial assistance for a project;

(b) a written cost-benefit analysis by the Agency 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;

(c) a statement by an applicant that the project, as of the date of the application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and

(d) if the project involves the removal or abandonment of a facility or plant within the state, notification by the Agency to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located; and

WHEREAS, Section 1(4)(F) of the Reform Legislation requires the Agency’s Application request an estimate of the number of residents of the economic development region as established pursuant to Section 230 of the Economic Development Law or the labor market area as defined by the agency, in which the project is located that would fill such jobs; and

WHEREAS, in accordance with the requirements of Section 1(4)(F) of the Reform Legislation the Agency will utilize the Mid-Hudson Economic Development Region, which is the economic development region established pursuant to Section 230 of the Economic Development Law that includes Ulster County; and

WHEREAS, to comply with the Reform Legislation the Agency wishes to (1) approve and adopt (a) the revised Agency Application in substantially the form presented to the Board at this meeting, (b) the Policy Respecting Uniform Criteria for the Evaluation of Projects in substantially the form attached hereto as Schedule A, and (c) the Uniform Agency Project Agreement in substantially the form presented to the Board at this meeting; and (2) acknowledge the Enforcement of Agency Projects Policy, as affirmed on January 8, 2014, provides for the suspension or discontinuance and the return of all or a part of the financial assistance provided for a project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby finds and determines that:

(a) The revised Agency Application in substantially the form presented to the Board at this meeting meets the requirements of Section 1(4) of the Reform Legislation.

(b) The use of the Mid-Hudson Economic Development Region established pursuant to Section 230 of the Economic Development Law meets the requirements of Section 1(4)(F) of the Reform Legislation.

(c) The Policy Respecting Uniform Criteria for the Evaluation of Projects in substantially the form attached hereto as Schedule A meets the requirements of Section 1(5)(a) and (d) of the Reform Legislation.

(d) The revised statement in subdivision I of Section VIII of the Agency's Application attached hereto as Schedule B meets the requirements of Section 1(5)(c) of the Reform Legislation.

(e) The written cost-benefit analysis attached to the Agency's Application attached hereto as Schedule C meets the requirements of Section 1(5)(b) of the Reform Legislation.

(f) The Uniform Agency Project Agreement in substantially the form presented to the Board at this meeting meets the requirements of Section 1(6) and Section 2(12) of the Reform Legislation.

(g) The Enforcement of Agency Projects Policy, as affirmed on January 8, 2014, meets the requirements of Section 2(10) and (11) of the Reform Legislation.

Section 2. The Agency hereby approves and adopts the following: (a) the revised Agency Application in substantially the form presented to the Board at this meeting, (b) the Policy Respecting Uniform Criteria for the Evaluation of Projects in substantially the form attached hereto as Schedule A, and (c) the Uniform Agency Project Agreement in substantially the form presented to the Board at this meeting,

Section 3. The Agency hereby acknowledges the Enforcement of Agency Projects Policy, as affirmed on January 8, 2014, provides for the suspension or discontinuance and the return of all or a part of the financial assistance provided for a project, which meets the requirements of Section 2(10) and (11) of the Reform Legislation.

Section 4. The officers, employees and agents 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 or provided for by the Reform Legislation, and to execute and deliver all such additional 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 officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Reform Legislation binding upon the Agency.

Section 5. 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:

Michael Horodyski	VOTING	<u>Yes</u>
John Morrow	VOTING	<u>Yes</u>
Robert Kinnin	VOTING	<u>Yes</u>
Floyd Lattin	VOTING	<u>Yes</u>
John Livermore	VOTING	<u>Absent</u>
James Malcolm	VOTING	<u>Yes</u>
Mary Sheeley	VOTING	<u>Absent</u>

The foregoing Resolution was thereupon declared duly adopted.

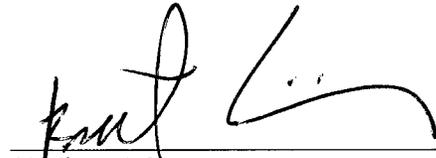
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ULSTER         )

I, the undersigned (~~Assistant~~) Secretary of Ulster County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 8, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) 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 Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8<sup>th</sup> day of June, 2016.

  
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(~~Assistant~~) Secretary

(SEAL)

## SCHEDULE A

### POLICY RESPECTING UNIFORM CRITERIA FOR THE EVALUATION OF PROJECTS

SECTION 1. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to provide the uniform criteria to be utilized by Ulster County Industrial Development Agency (the "Agency") to evaluate and select projects from each category of eligible projects for which the Agency can provide financial assistance.

(B) The Agency was created pursuant to Section 923 of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the "Act") for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of Ulster County, New York (the "County") and the State of New York (the "State"). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the County and of the State.

(C) Chapter 563 of the Laws of 2015, effective June 15, 2016 (the "Reform Legislation"), requires each industrial development agency to adopt an assessment of all material information included in connection with an application for financial assistance, as necessary to afford a reasonable basis for the decision by an industrial development agency to provide financial assistance for a project.

SECTION 2. ELIGIBLE PROJECT CATEGORIES. The Agency may provide financial assistance to any "project," as defined in Section 854 of the Act.

SECTION 3. UNIFORM CRITERIA. (A) The following general uniform criteria will apply to all categories of eligible projects: (1) Extent to which a project will create or retain jobs; (2) Estimated value of tax exemptions; (3) Amount of private sector investment; (4) Likelihood of project being accomplished in a timely fashion; (5) Extent of new revenue provided to local taxing jurisdictions; (6) Any additional public benefits; and (7) Local labor construction jobs.

(B) The following additional criteria may apply to warehousing and research projects: (1) wage rates (above median for County); (2) in County purchases (% of purchases from local vendors); (3) supports local businesses or clusters; (4) retention or flight risk; and (5) provides capacity to meet County demand or shortage.

(C) The following additional criteria may apply to commercial projects: (1) regional wealth creation (% of sales/customers outside of the County); (2) located in a highly distressed census tract; (3) alignment with local planning and development efforts; (4) promotes walkable community areas; (5) elimination or reduction in blight; (6) proximity/support of regional tourism attractions/facilities; (7) local or County official support; (8) building or site has historic designation; and (9) provides brownfield remediation.

SECTION 4: REMOVAL OR ABANDONMENT. If the proposed project involves the removal or abandonment of a facility or plant within the state, the Agency will notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

SECTION 5. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency after the date of approval of this Policy.

SCHEDULE B

REVISED SUBDIVISION I OF SECTION VIII  
OF THE APPLICATION

VIII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

- I. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

SCHEDULE C

WRITTEN COST BENEFIT ANALYSIS

[Agency to perform Cost Benefit Analysis under the “informAnalytics” program or equivalent]