

**RESOLUTION AUTHORIZING
ECONOMIC DEVELOPMENT COOPERATION AGREEMENT**

A regular meeting of Town of Guilderland Industrial Development Agency (the "Agency") was convened in public in the Guilderland Town Hall located at 5209 Western Turnpike in the Town of Guilderland, Albany County, New York on August 30, 2022 at 7:00 o'clock p.m., local time.

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

PRESENT:

Shelly Johnston	Chair
William N. Young, Jr., Esq.	Vice Chair
William H. Smart	Secretary/Assistant Treasurer
Vera Dordick	Member
Kevin Hicks	Member
Paul Pastore	Member

ABSENT:

Christopher Bombardier	Treasurer/Assistant Secretary
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Donald Csaposs	Chief Executive Officer
William Adams	Chief Financial Officer
Jessica Montgomery	Administrative Assistant
Amanda Beedle	Town Board Member Liaison
Shannon E. Wagner, Esq.	Agency Counsel

The following resolution was offered by William N. Young, Jr., Esq. seconded by Vera Dordick, to wit:

Resolution No. 0822-01

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN
ECONOMIC DEVELOPMENT COOPERATION AGREEMENT WITH THE
ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO
THE CHPE LLC PROJECT.**

WHEREAS, Town of Guilderland Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 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 146 of the 1973 Laws of New York, as amended, constituting Section 909-a 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 industrial, manufacturing, warehousing, commercial, research and recreation 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, under the Act, to accomplish its stated purposes, the Agency is further authorized to enter into contracts and agreements; and

WHEREAS in April, 2021, CHPE LLC (the “Company”), a limited liability company duly organized and validly existing under the laws of the State of New York, submitted an application, as amended (the “Application”) to Albany County Industrial Development Agency (the “County Agency”), which Application requested that the County Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest or interests in various parcels of land spanning across 24.2 miles of land located in the Towns of Guilderland, New Scotland, Bethlehem, and Coeymans, and the Villages of Voorheesville and Ravana, Albany County, New York (collectively, the “Land”), (2) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt (“MW”) high-voltage direct current (“HVDC”) electric transmission line and related infrastructure (collectively, the “Improvements”), and (3) the acquisition and installation thereon and therein of certain related machinery and equipment, including but not limited to, two (2) five-inch diameter HVDC transmission cables (collectively, the “Equipment”) (the Land, the Improvements and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be used and operated by the Company as a portion of an electric transmission line from the U.S.-Canada border to New York City; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the County Agency; and

WHEREAS, the County Agency has a general operating policy (the “Operating Policy”) with respect to the undertaking of its projects, under which the County Agency generally defers to local industrial development agencies in Albany County if a project is located within the local industrial development agency’s borders, and (A) in the case of the Project, portions of the Project are located in the Town of Bethlehem and the Town of Guilderland, and each town has its own industrial development agency, and (B) in connection with the Application, the Company made a request to the County Agency (the “County Agency Request”) that the County Agency deviate from the Operating Policy with respect to the Project Facility; and

WHEREAS, by resolution adopted by the members of the County Agency on February 9, 2022 (the “Approving Resolution”), the County Agency determined (A) to grant the Financial Assistance and to enter into a lease agreement dated as of August 1, 2022 (the “Lease Agreement”) between the County Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the “Basic Documents”), and (B) to deviate from its Operating Policy with respect to deferring to local industrial development agencies, here the Agency; and

WHEREAS, the County Agency and the Agency have had discussions regarding the mutual cooperation of the County Agency and the Agency with respect to the Project and the County Agency’s deviation from its Operating Policy; and

WHEREAS, pursuant to the County Agency's administrative fee policy (the "Fee Policy") the County Agency will charge an administrative fee (the "Administrative Fee") in connection with the Project; and

WHEREAS, in connection with the County Agency's deviation from its Operating Policy and the discussions with the Agency, the County Agency is willing to provide the Agency with a portion of the Administrative Fee pursuant to a proposed economic development cooperation agreement by and between the County Agency and the Agency (the "Economic Development Cooperation Agreement"); and

WHEREAS, the sharing of the Administrative Fee between the County Agency and the Agency pursuant to the Economic Development Cooperation Agreement is for a proper purpose, to wit, to facilitate cooperation between the County Agency and the Agency in order to advance the job opportunities, health, general prosperity and economic welfare of the inhabitants of the State, pursuant to the provisions of the Act; and

WHEREAS, the members of the Agency desire to consider entering into the Economic Development Cooperation Agreement; and

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

Section 1. The Agency has reviewed Economic Development Cooperation Agreement and the terms of the proposed sharing of the Administrative Fee and the Agency hereby makes the following findings and determinations with respect to the Economic Development Cooperation Agreement:

(A) The Economic Development Cooperation Agreement outlines a procedure for cooperation between the Agency and the County Agency with respect to the undertaking of the Project; and

(B) It is desirable and in the public interest for the Agency to enter into the Economic Development Cooperation Agreement.

Section 2. The members of the Agency hereby approve the execution and delivery by the Agency of the Economic Development Cooperation Agreement with the County Agency and hereby direct the Chair of the Agency and the Agency Counsel to take all steps to implement the provisions of the Economic Development Cooperation Agreement.

Section 3. 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 Economic Development Cooperation Agreement, 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 the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Economic Development Cooperation Agreement.

Section 4. 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:

Shelly Johnston	VOTING	<u>YES</u>
William N. Young, Jr., Esq.	VOTING	<u>YES</u>
Christopher Bombardier	VOTING	<u>ABSENT</u>
William H. Smart	VOTING	<u>YES</u>
Vera Dordick	VOTING	<u>YES</u>
Kevin Hicks	VOTING	<u>YES</u>
Paul Pastore	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF ALBANY)SS.:
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I, the undersigned (Assistant) Secretary of Town of Guilderland 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 August 30, 2022 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 30th day of August, 2022.



(Assistant) Secretary

(S E A L)