

A regular meeting of the County of Saratoga Industrial Development Agency was convened at the Malta Town Hall, 2540 NYS Route 9, Malta, New York and via public telephonic session on December 21, 2021 at 8:30 o'clock a.m., local time following the close of a public hearing.

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

PRESENT:

Rodney Sutton	Chairman
Michael Mooney	Treasurer
Tom Lewis	Secretary
Walter Wintsch, Jr.	Member
Kevin J. Tollisen	Member
Philip Klein	Member

ABSENT:

Andrea J. Di Domenico	Vice Chairperson
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ALSO PRESENT:

Scott Duffy	Agency CEO
Michael Valentine	Agency Administrator
James A. Carminucci, Esq.	Lemery Greisler LLC, Agency Counsel
Jeff Many	Agency CFO

The following resolution was offered by Mr. Mooney, seconded by Mr. Tollisen, to wit:

RESOLUTION # 1504

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS RELATED TO THE LITCHFIELD HOLDINGS, LLC PROJECT.

WHEREAS, the County of Saratoga Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 855 of the 1971 Laws of the State of New York, as amended, constituting Section 890-h 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 and install "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 the Agency has previously authorized the undertaking of a Project (the "Project") upon application of Litchfield Holdings, LLC, a New York limited liability company having an address of

PO Box 269, Clifton Park, New York 12065 (the "Applicant"), consisting of (A) (1) the acquisition of an interest in an approximately 32.53 acre parcel of land constituting tax map parcel 272.-4-49.22 and located at the intersection of NYS Route 146 and Werner Road in the Town of Halfmoon, New York (the "Land") (2) the construction on the Land of an approximately 82,555 square foot facility (the "Facility") to be leased by the Applicant to Impact Athletic Center, Inc. (the "Tenant") for use by the Tenant as an indoor athletic center and (3) the acquisition and installation in the Facility of certain machinery and equipment (the "Equipment" and together with the Land and the Facility, collectively the "Project Facility"), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency ; and (C) the granting of "Financial Assistance" (as such term is defined in the Act) with respect thereto in the form of exemptions from state and local sales tax, mortgage recording taxes and real property taxes; and

WHEREAS, in connection with the refinancing of the Project Facility, the Agency has been requested to execute and deliver (i) a mortgage modification agreement in the principal amount of \$5,867,000.00 by and among the Applicant, the Agency and KeyBank National Association and (ii) a mortgage or mortgages in the principal amount of up to \$3,235,000.00 from the Applicant and the Agency in favor of NYBDC Local Development Corporation and/or Empire State Certified Development Corporation (collectively, the "Refinancing Documents");

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

SECTION 1. Each officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Refinancing Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms previously executed and delivered by the Agency for similar-type transactions with such changes, variations, omissions and insertions as the officer so executing and counsel to the Agency shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 2. 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 provisions of the Refinancing Documents, 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 Refinancing Documents binding upon the Agency.

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

Rodney Sutton	VOTING AYE
Michael Mooney	VOTING AYE
Walter Wintsch, Jr.	VOTING AYE
Tom Lewis	VOTING AYE
Philip Klein	VOTING AYE
Kevin J. Tollisen	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the County of Saratoga 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 held on December 21, 2021, including the resolution contained therein, 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 said original 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 respect 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 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 this _____ day of _____, _____.

(Assistant) Secretary