

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION APPROVING AMENDMENTS TO UTEP MATRIX AND
APPROVAL OF COMMUNITY INVESTMENT POLICY**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened on May 18, 2022 at 9:00 o'clock a.m., local time, in public session via video conference.

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

PRESENT:

James Malcolm	Chair
Diane Eynon, Ph.D.	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Member

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on April 9, 2022 New York Assembly Bill A09006C/Senate Bill S08006-C, Part WW.

ABSENT:

None.

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by James Malcolm, seconded by Faye Storms, to wit:

Resolution No. 0522-__

**RESOLUTION APPROVING (A) AN AMENDMENT TO THE MATRIX OF UNIFORM
TAX EXEMPTION POLICY OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT
AGENCY AND (B) A COMMUNITY INVESTMENT POLICY.**

WHEREAS, Ulster County 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 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 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, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, the Agency has previously adopted a Uniform Tax Policy Matrix to provide direction and guidance regarding the granting of real estate tax abatements (the "Matrix Policy"); and

WHEREAS, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed the Matrix Policy and made certain recommendations to the full board regarding certain amendments to the Matrix Policy; and

WHEREAS, in connection with such amendments to the Matrix Policy, the members of the Governance Committee have determined that the Agency should enact a Community Investment Policy and has made a recommendation to the full board regarding the enactment of the Community Investment Policy; and

WHEREAS, the members of the Agency desire to make the amendments to the Matrix Policy and to enact the Community Investment Policy, as recommended by the Governance Committee;

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

Section 1. The Agency hereby takes the following action:

- (A) Approves the amendments to the Agency's Matrix Policy, as described as Schedule A attached;
- and
- (B) Approves the enactment of the Community Investment Policy, as described as Schedule B attached.

Section 2. The Agency hereby authorizes the Chair and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A and Schedule B attached.

Section 3. This Resolution shall take effect immediately.

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

James Malcolm	VOTING	<u>YES</u>
Diane Eynon, Ph.D.	VOTING	<u>YES</u>
Faye Storms	VOTING	<u>YES</u>
Michael J. Ham	VOTING	<u>YES</u>
Orlando Reece	VOTING	<u>YES</u>
Daniel Savona	VOTING	<u>YES</u>
Richard O. Jones	VOTING	<u>YES</u>

The resolution was thereupon declared duly adopted.

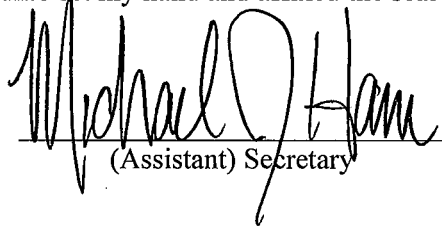
STATE OF NEW YORK)
) SS.:
COUNTY OF ULSTER)

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on May 18, 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 such Resolution contained therein 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 respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), except as modified by New York Assembly Bill A09006C/Senate Bill S08006-C, Part WW, as signed into law on April 9, 2022 (the "2022 Laws"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Agency, either in person or attending remotely in accordance with the 2021 Laws, 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 17th day of August, 2022.



(Assistant) Secretary

(SEAL)

SCHEDULE A

AMENDMENTS TO MATRIX POLICY

The Matrix Policy is amended as described in the attached materials. Such amendment shall be effective immediately, and shall be applicable to any and all projects where the completed IDA Application is submitted after May 18, 2022.

UCIDA UNIFORM TAX POLICY MATRIX
(Applicable to Uniform Tax Exemption Policy ('UTEF') Categories 1-4)

Number of Points per Criteria	Projected New Permanent Full-time Jobs Created	Current (Retained) Full-time Jobs	Projected Wages ¹	Construction Jobs	Environmental Sustainability	Community Investment	Educational/ Workforce Investment
1	5-9	5-29	All jobs over LW ²	At least 75% of the construction workforce consists of regional labor ⁴		Use 3 vendors as specified in the community investment agreement	
2	10-49	30-99	Above + 25% of FTE ³ earn over 150% LW + Benefits	At least 50% of the construction workforce is paid prevailing wages	Use of existing industrial site or brownfield; construction in a shovel-ready site or designated business park; energy-efficient technology ⁵ ; or significant renewable energy use	Development in economically distressed area of County ⁶ -OR- Areas in "special condition" resulting from severe short- or long-term changes in economic conditions ⁷ -OR- Use 5 vendors as specified in the community investment agreement	At least 50% of workforce required to have advanced educational credential: technical degree from an Accredited Technical College, Approved NYS Apprenticeship Program or Associate Degree, or higher
3	50+: the 1 point for every additional 15 jobs	100+	Above + 25% of FTE earn over between 150% LW and 200% LW + 25% FTE earn over 200% LW + Benefits	At least 75% of the construction workforce is paid prevailing wages		Use 8 vendors as specified in the community investment agreement	Workforce housing or continuing care retirement community as defined in UCIDA Housing Projects Policy

1. Based on estimated wages and benefits at project completion.
2. No points will be awarded if there are ANY jobs paid at minimum wage. Minimum wage (see attached) is \$12.50 as of 12/31/20. At minimum, all jobs created must provide at least standard living wage for Ulster County. LW = MIT Living Wage for Ulster County is \$18.68 for 2022; 150% LW = \$28.02 & 200% LW = \$37.36.
3. One FTE is equivalent to 1,820 hours per year (35 hours of work per week times 52 weeks per year).
4. Regional labor includes workers who reside in Ulster, Greene, Delaware, Sullivan, Orange, Dutchess or Columbia counties.
5. The project utilizes, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures including but not limited to LEED-Certified Projects. LEED Certification standards are defined by the US Green Building Council (www.usgbc.org).
6. An area is considered "economically distressed" if one or more of the following criteria is met: 1) (a) The poverty rate of at least 20% for the year to which the data relates OR at least 20% of households receiving public assistance; AND (b) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates; OR 2) An area which was designated an emple zone pursuant to article 18B of NYS General Municipal Law.
7. The area is, at the sole and absolute discretion of the Agency, subject to a "special condition" resulting from severe short- or long-term changes in economic conditions, such as the shutdown of a major employer or the loss of a significant industry.

Pending Update 5/18/22

SCHEDULE B

COMMUNITY BENEFIT POLICY

UCIDA

Ulster County Industrial Development Agency

COMMUNITY INVESTMENT POLICY

Section 1. Purpose.

The Ulster County Industrial Development Agency (the “UCIDA” or the “Agency”) is establishing this policy (the “Policy”) to encourage all UCIDA projects to have a greater investment in the local Ulster County community by purchasing local materials/supplies or using professional services from local Ulster County providers.

Section 2. Background.

The potential financial assistance that the UCIDA may provide to UCIDA projects is subject to a number of requirements and limitations contained in the Agency’s Uniform Tax Exemption Policy (the “UTEP”) and accompanying project matrix (the UTEP Matrix”). Under this Policy, the basic existing UTEP requirements are expanded in an effort to ensure that the potential financial assistance, including exemptions from sales tax, mortgage tax and property tax, are supported by the project applicant with increased investment(s) in the local Ulster County community.

Section 3. Definitions.

The following definitions are set forth for purpose of this Policy:

“**Applicable Term**” shall mean the period commencing on the delivery date of the Agency Application submitted to the Agency by the project applicant and ending on the date one (1) year following the Completion Date of the UCIDA project.

“**Completion Date**” shall mean the date certified by the project applicant as the date of completion of the UCIDA project as provided under the Agency straight lease documents.

Section 4. Details of Agreement.

To receive points on the UTEP Matrix, the project applicant would agree to contract with at least three (3) vendors or service providers having a business address/location in Ulster County for materials/supplies or professional services during the Applicable Term (the "Community Investment Commitment"). Such vendors or service providers may include, but shall not be limited to, the following:

- Wholesalers/Retailers
- Insurance
- Legal
- Advertising and Marketing
- Accounting or Financial Advisors
- Engineering
- Real Estate Brokerage
- Consultants
- Financing (Financial institutions)
- Repairs and Maintenance (upkeep after construction, such as landscaping)

Section 5. Implementation.

The UTEP Matrix provides for a varying number of points depending on the number of vendors or service providers the project applicant is willing to commit to contracting with. The Agency strongly encourages all projects to utilize local Ulster County businesses even if they are unable to commit to the required number of vendors or providers for points on the UTEP Matrix.

Section 6. Compliance.

The Agency will ensure compliance with a project applicant's Community Investment Commitment by adding such commitment to the Uniform Agency Project Agreement. In connection with the project applicant annual reporting form submitted as required under the IDA Statute and the Uniform Agency Project Agreement, the project applicant will report on its compliance with its Community Investment Commitment. The annual reporting will include a certification by the project applicant and an affidavit signed by the vendors or service providers. The Agency will also reserve the ability to periodically check directly with any vendors or service providers. Failure by the project applicant to comply with the Community Investment Commitment will be an event of default under the Uniform Agency Project Agreement, and the Agency may exercise its remedies under such agreement, including, but not limited to, termination of any

Agency benefits (including the PILOT Agreement) and a claw-back of Agency benefits.

Section 7. Effective Date.

This Agreement shall take effect immediately upon approval by a majority of the members at a regular Agency meeting at which a quorum of the membership is present.

Adopted: _____, 2022