

**RESOLUTION FOR THE PM RESEARCH PROJECT
CALLING FOR A PUBLIC HEARING, MAKING A DETERMINATION UNDER
UNDER SEQRA, AND DIRECTING NOTIFICATION OF SAID INTENT,
AND DIRECTING NOTIFICATION OF A POTENTIAL DEVIATION
FROM THE UNIFORM TAX EXEMPTION POLICY**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session in the Crossroads Commerce Center on Route 19 in Belmont, Allegany County, New York on January 18, 2018 at 9:00 o'clock a.m., local time.

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

PRESENT:

Michael Johnson	Chairman
Richard Ewell	Treasurer
Judith Hopkins	Vice Chairman
Randy Shayler	Secretary

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Craig R. Clark	Executive Director
Cathleen L. Whitfield	CFO

The following resolution was offered by Richard Ewell, seconded by Randy Shayler, to wit:

Resolution No. _____

**RESOLUTION AUTHORIZING A PUBLIC HEARING REGARDING THE
PROPOSED PROJECT FOR PM RESEARCH, MAKING A SEQRA
DETERMINATION, AND DIRECTING NOTIFICATION OF A POTENTIAL
DEVIATION FROM THE UNIFORM TAX EXEMPTION POLICY**

WHEREAS, Allegany 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 99 of the 1973 Laws of New York, as amended, constituting Section 906-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 civic, manufacturing, warehouse and commercial 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 issue its revenue bonds to finance the cost of the acquisition, construction, reconstruction and installation of one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and install said projects 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, PM Research, Inc. (the “Company”) has presented an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in 2475 Tarantine Road in the Town of Wellsville, Allegany County, New York (the “Facility”), and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the Equipment”) (the the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to constitute a manufacturing project and any other directly and indirectly related activities; (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 estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.); and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any financial assistance to any project over \$100,000, the Agency, among other things, must hold a public hearing with respect to the Project; and

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

Section 1. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and Agency Counsel (A) to prepare a public hearing notice with respect to the Project that satisfies the requirements contained in Section 859-a of the Act and Section 147 of the Code; (B) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project, said public hearing to be held in the city, town or village where the Project is or is to be located; (C) to cause notice of such public hearing to be given to the public by publishing a notice of such hearing in a newspaper of general circulation to available to the residents of the governmental units where the

Project is or is to be located, such notice to comply with the requirements of Section 859-a of the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended, and to be published no fewer than thirty (30) days prior to the date established for such public hearing; (D) to cause notice of said public hearing to be given to the chief executive officer of the county and each city, town, village and school district in which the Project is or is to be located no fewer than thirty (30) days prior to the date established for said public hearing; (D) to conduct such public hearing; and (E) to cause a report of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency..

Section 2. The Agency hereby determines that the Project is a Type II Action pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), and thereby states that no further review under SEQRA is required.

Section 3. In connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility. The Chairman, Executive Director or Agency Counsel shall notify the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency’s uniform tax exemption policy, and that the that the members of the Agency would consider whether to approve such proposed deviation.

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:

MICHAEL JOHNSEN	VOTING	<u>AYE</u>
RICHARD EWELL	VOTING	<u>AYE</u>
JUDITH HOPKINS	VOTING	<u>AYE</u>
RANDY SHAYLER	VOTING	<u>AYE</u>

The foregoing Resolution was thereupon declared duly adopted.

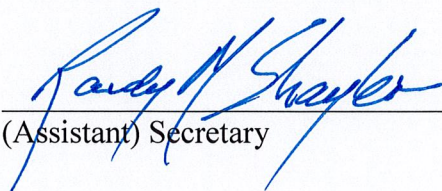
STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned (Assistant) Secretary of Allegany 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 January 18, 2017 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 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 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 18th day of January, 2018



(Assistant) Secretary

(SEAL)