

**PUBLIC HEARING RESOLUTION  
HARMONY MILLS PROJECT**

A regular meeting of City of Cohoes Industrial Development Agency (the "Agency") was convened in public session in the City Hall of Cohoes in the second floor Common Council Chambers located at 97 Mohawk Street in the City of Cohoes, Albany County, New York on June 19, 2018 at 8:15 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:

- |                      |           |
|----------------------|-----------|
| Ralph Signoracci, IV | Chairman  |
| Marie Stark          | Treasurer |
| Dr. Jennifer Spring  | Member    |

ABSENT:

- |                  |                         |
|------------------|-------------------------|
| Michael Jacobson | Vice Chairman/Secretary |
| Rod Dion         | Member                  |

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

- |                            |                        |
|----------------------------|------------------------|
| Michael Durocher           | CFO                    |
| Debbie Jacques             | Executive Assistant    |
| Catherine Hedgeman, Esq.   | Agency Counsel         |
| A. Joseph Scott, III, Esq. | Agency Special Counsel |

The following resolution was offered by Marie Stark, seconded by Dr. Jennifer Spring, to wit:

Resolution No. 618-

RESOLUTION AUTHORIZING THE CHAIRMAN OF CITY OF COHOES INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE HARMONY MILLS PROJECT.

WHEREAS, City of Cohoes 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 313 of the 1972 Laws of New York, as amended, constituting Section 896-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, the Agency has been approached by the business entities (collectively, the "Applicant") that own the Harmony Mills Project located in the City of Cohoes, New York for the purpose of undertaking certain capital improvements to the Harmony Mills Project (the "Project"); and

WHEREAS, the undertaking of the Project will include the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the Project, 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

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Applicant has not yet completed the Agency's application for the Project (the "Application"); and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

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

Section 1. (A) The Agency hereby authorizes the Chairman of the Agency, after consultation with the members of the Agency and Agency Special Counsel, (1) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (2) to cause the Public Hearing to be held in the City of Cohoes, New York, where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (3) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (4) to conduct such Public Hearing; (5) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (6) to cause a copy of the Report to be made available to the members of the Agency.

(B) The scheduling of the Public Hearing by the Agency is conditioned on the receipt by the Agency from the Applicant of a completed Application, in form and substance satisfactory to the Agency staff.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chairman of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

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:

Ralph Signoracci, IV	VOTING	<u>YES</u>
Michael Jacobson	VOTING	<u>ABSENT</u>
Marie Stark	VOTING	<u>YES</u>
Rod Dion	VOTING	<u>ABSENT</u>
Dr. Jennifer Spring	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.



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

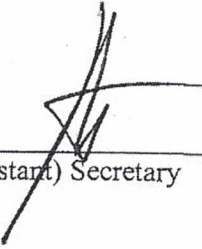
I, the undersigned (Assistant) Secretary of City of Cohoes Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 19, 2018 with 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"), 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 20<sup>th</sup> day of June, 2018.

(SEAL.)

  
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(Assistant) Secretary