

Lewis County Industrial Development Agency  
February 05, 2009 at 8:00am  
Held at 7642 N. State St., Lowville, New York

Present:

Jack Bush  
Rick Bush  
Doreen Garrett  
Tony Andre  
Steve Allen

Also Present:

Ned E. Cole

The meeting was called to order by Jack Bush at 8:06 am

The minutes of the December 12, 2008 meeting was approved upon a motion made by Doreen Garrett, and seconded by Rick Bush. Motion carried.

A motion to suspend reviewing and approving the Financial Report (Balance Sheet, Profit & Loss, & Review of Expenses) was approved upon a motion made by Doreen Garrett, and seconded by Steve Allen. Motion carried.

In Old Business, upon a motion made by Rick Bush, and seconded by Doreen Garrett the Executive Director was given a range to negotiate the sale of the Beaverite Plant and to have the LCIDA carry the obligation at \$1,000.00 payment per month at Prime +1/8% to Omniafiltra LLC. No Pilot or other IDA benefits are to be offered, Motion carried.

Other Old Business that was discussed:

Lewis County Dairy  
Otis Products  
Lyons Falls Bio Mass  
Roaring Brook Wind Power

In New Business a motion to offer IDA benefits of Mortgage Tax Exemption, and Sale Tax Exemption to Lewis Lanes was made by Rick Bush, and seconded by Steve Allen. Motion carried. See attached minutes of meeting (2-05-09) Extract.

A motion to enter into a USDA Rural Business Enterprise Grant (RBEG) in the amount of \$99,000 to purchase equipment for Lewis Lanes was made by Doreen Garrett, and seconded by Steve Allen. Motion carried.

There was no other business brought up by the Executive Director or the Board.

Meeting was adjourned at 8:55am.

## MINUTES OF MEETING (EXTRACT)

A regular meeting of the County of Lewis Industrial Development Agency was convened in public session on February 5, 2009 at 8:06 AM local time.

The meeting was called to order by Jack T. Bush, the Chairman, and upon roll being called, the following members of the Agency were:

Present: Stephen Allen; Richard Bush; Doreen Garrett; and Jack T. Bush

Absent: Anthony Andre

Others present were Ned E. Cole, the Agency's executive director, and Thomas A. Campany, its legal counsel.

On motion duly made and seconded during the course of the meeting the following resolution was placed before the members of the County of Lewis Industrial Development Agency:

RESOLUTION TAKING OFFICIAL ACTION TOWARDS: THE ISSUANCE FINANCIAL ASSISTANCE TO LEWIS LANES, LLC FOR THE PURPOSE OF THE CONSTRUCTION AND EQUIPPING OF AN APPROXIMATELY 16,650 SQUARE FOOT BOWLING ALLEY AND RECREATIONAL CENTER; DETERMINING COMPLIANCE WITH THE STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO SUCH PROJECT; DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO SUCH PROJECT; AND AUTHORIZING PUBLIC HEARINGS WITH RESPECT TO SUCH FINANCING.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 62 of the Laws of 1973 of the State of New York, as amended and codified as Section 903 of the General Municipal Law (the "Act"), the COUNTY OF LEWIS INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to own, lease and sell property and to issue its bonds as authorized by the Act; and

WHEREAS, LEWIS LANES, LLC (the "Company") has presented an application (the "Application") to the Agency, copies of which were circulated at this meeting and a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the construction of a bowling alley and recreational center approximately 16,650 square feet in size (the "New Improvements") on land currently owned by the Company at 7828 NYS Route 26 in Town of Lowville, Lewis County, New York (the "Land"); (B) the acquisition and installation of equipment, furnishings and other tangible personal property in, upon and around the New Improvements and the Land (the "New Equipment"; and collectively with the Land, and the New Improvements, the "Facility"), and (C) paying certain costs and expenses incidental to those activities (the costs associated with items A through C above being hereinafter collectively referred to as "Project Costs"); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (1) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the New Improvements or constituting New Equipment, and (2) the retention of title to the Facility by the Agency for a period of time so as to enable the Company to be exempt from the payment of mortgage taxes in connection with its mortgage financing for the Project and the Facility with an institutional lender; and

WHEREAS, the Company has provided the Agency with a completed environmental assessment form to assist the Agency in determining whether the Project would have a significant impact on the environment under the applicable standards of Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (said law and regulations hereinafter collectively referred to as "SEQR").

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

Section 1. Based upon the representations made by the Company to the Agency in the Company's application, and otherwise, and based also on a review of the Project concept and plans by the members of the Agency, the Agency hereby finds and determines that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (B) The Project will constitute an "unlisted action" under SEQR and will not result in any significant adverse environmental impacts.
- (C) It is desirable and in the public interest for the Agency to (i) acquire title to or an interest in the New Improvements and the New Equipment, (ii) lease or sell the Agency's interest in the New Improvements and the New Equipment to the Company pursuant to a lease agreement (with an obligation to purchase) or sale agreement to be negotiated, and (iii) make available to the Company the other elements of the Financial Assistance; and
- (D) The Agency has the authority to take the actions contemplated herein under the Act; and
- (E) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in Lewis County and otherwise furthering the purposes of the Agency as set forth in the Act; and
- (F) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and

Section 2. The immediate granting of Financial Assistance for the Project up to, but not in excess of, \$99,999 without prior public hearing is within the prerogative of the Agency under the Act, is warranted to enable the Company to proceed expeditiously with the Project, and is hereby authorized in the form of exemption from state and local sales and use taxes up to, but not in excess of, \$99,999; and

Section 3. The granting of other contemplated Financial Assistance for the Project shall be subject to:

- (A) The conducting of all necessary public hearings relating to the Project, the Facility, and

the proposed Financial Assistance which are required by the Act;

(B) The Company securing mortgage loan financing for the Project.

Section 4. From and after the adoption of this Resolution, the officers, agents and employees of the Agency are hereby authorized, empowered and directed to proceed with the undertakings provided for or contemplated herein on the part of the Agency, and the Chairman and the Vice-Chairman of the Agency are further authorized to perform such acts and things and to execute all such documents on the Agency's behalf as may be necessary or convenient to carry out and comply with the terms and provisions of this Resolution.

Section 5. The chairman of the Agency is hereby empowered on its behalf to schedule such public hearings of the Agency with regard to the Project, as are required by the Act.

Section 6. Thomas A. Campany, as counsel to the Agency, is hereby authorized to prepare for submission to the Agency all documents necessary to effect the authorization of the Project and the granting of the Financial Assistance.

Section 7. The Chairman 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 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote of the members on roll call, and the result was as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Jack T. Bush	[ X ]	[ ]	[ ]	[ ]
Richard Bush	[ X ]	[ ]	[ ]	[ ]
Doreen Garrett	[ X ]	[ ]	[ ]	[ ]
Stephen Allen	[ X ]	[ ]	[ ]	[ ]
Anthony Andre	[ ]	[ ]	[ ]	[ X ]

The Resolution was thereupon duly adopted.

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Stephen Allen, Secretary