



STAFF

JOHN J. PISECK, JR.
Chief Executive Officer

VICTORIA L. ADAMS
Operations Manager

JENNIFER L. YOUNG
Administrative Office
Assistant

ERIN E. SPINA
Marketing & Communications
Specialist

BOARD OF DIRECTORS

VINCENT J. BONO
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CORY ALBRECHT
Vice Chairman

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Secretary

TIM DAY
Treasurer

ANN GAWORECKI
Director

ALANA BASLOE
Director

FRANK MENDEL
Director

COUNSEL

ANTHONY G. HALLAK, Esq.
Felt Evans, LLP

MINUTES

January 28, 2025

Herkimer County Industrial Development Agency Board of Directors Meeting

The Herkimer County Industrial Development Agency held a regular meeting of the Board of Directors, on Tuesday, January 28 at 8:00 AM. The meeting was held electronically via zoom conference as well as a public meeting open for the public to attend in person. Members of the public were invited to join the meeting virtually by going to www.zoom.com or by dialing (929) 205-6099 and entering meeting ID: 875-6466-4800 and passcode: 402411. Members of the public were invited to attend the meeting in person in the Herkimer County Chamber of Commerce conference room at 420 E. German Street, Herkimer, NY 13350.

After the Pledge of Allegiance, Chairman Bono called the meeting to order at 8:04 AM.

The following members were present in person and answered the roll call: Vincent (Jim) Bono, Cory Albrecht, Ann Gaworecki, John Scarano, Alana Basloe and Frank Mendl. (6) **Quorum present.**

Members Absent: Tim Day

Staff Present: John Piseck, Victoria Adams, Jennifer Young and Erin Spina.

Also Present in Person: None

Also Present Virtually: Herkimer County Legislator, Mark Gaworecki; City of Little Falls Resident, Elaine Sperbeck; Anthony Hallak, Felt Evans LLP; and Shannon Wagner, Hodgson Russ, LLP.

Mission Statement: Erin Spina read the Agency's mission statement.

Minutes:

December 19, 2024 - Regular Board Meeting: The minutes of the December 19, 2024 regular meeting were offered for review. **John Scarano moved, seconded by Alana Basloe to approve the minutes as presented. The motion carried with 6 ayes and 0 nays.**

December 18, 2024 – Turbo Machined Products Public Hearing: The minutes of the December 18, 2024 public hearing for the Turbo Machined Products project were offered for review. **John Scarano moved, seconded by Cory Albrecht to approve the minutes as presented. The motion carried with 6 ayes and 0 nays.**

Financial Reports:

December Financial Reports: The following financial reports were offered for review and approval: December 2024 Financial Report, Balance Sheet, Check Register, RLF/Lease Balance with payment status, and the SBP Mortgage. Mr. Piseck stated all loan payments continue to be made on time and the Agency is in good financial standing. **Alana Basloe moved, seconded by John Scarano to approve all financial reports as presented. The motion carried with 6 ayes and 0 nays.**

Herkimer County Microenterprise Grant:

Update: Jennifer Young provided the board with an update on the microenterprise grant.

Marketing Update: Erin Spina provided a marketing update to the board which included the ad she created for the NYS EDC conference showing the Masonic Building and an ad created for the 2025 Economic Development Forum to be held at the end of February. She also shared with the board the updated tour link for the Masonic which is also available on the Agency's website. Erin also provided an update on the sign for the Frankfort 5S North Business Park which will be renamed to honor the late Senator Seward.

IDA Reporting Requirements: Victoria Adams provided an update to the board listing the reporting requirements for IDA's per state regulations. This item was for discussion only.

2024 Board Evaluation Summary: The results of the annual board evaluation were presented to the board and offered for discussion. Following review, **Cory Albrecht moved, seconded by Alana Basloe to approve the 2024 Board Evaluation Summary as presented. The motion carried with 6 ayes and 0 nays.**

Resolution:012825-01

HCIDA SWOT Analysis- Strengths: Prior to the meeting, the board was asked to present strengths they believe the Agency currently has in order to create a SWOT analysis. The summary was presented with the board. This item was for discussion only.

Turbo Machined Products – Final Authorizing Resolution: The Final Authorizing Resolution was provided to the board for Turbo Machined Products. After review and discussion, **Cory Albrecht made the following motion:**

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE CONSTRUCTION, RENOVATION AND EQUIPPING OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF FRANKFORT, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH LEASE AGREEMENT, LEASING SAID FACILITY BACK TO THE COMPANY AND PROVIDING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS

ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A RECAPTURE AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

Seconded by Alana Basloe, the motion carried with 6 ayes and 0 nays. The official resolution is attached to the original minutes.

Resolution: 012825-02

Turin Management: This item was moved to executive session.

2025 Sponsorships:

Adirondack Economic Development Center: The board was presented with a request to sponsor Adirondack Economic Development Center for 2025 in the amount of \$5,000. Following discussion, **John Scarano moved, seconded by Cory Albrecht to approve the sponsorship of Adirondack Economic Development Center in the amount NTE \$5,000.00. The motion carried with 6 ayes and 0 nays.**

Resolution: 012825-03

Genesis Group: The board was presented with a request to sponsor the Genesis Group for 2025 in the amount of \$5,000. Following discussion, **John Scarano moved, seconded by Cory Albrecht to approve the sponsorship of the Genesis Group in the amount NTE \$5,000.00. The motion carried with 6 ayes and 0 nays.**

Resolution: 012825-04

Bowers & Company Annual Audit:

IDA: The current auditing agency, Bowers & Company, provided a quote for the 2024 audit in the amount of \$18,200 which is a %4 increase from 2023. Following review and discussion, **Alana Basloe moved, seconded by John Scarano to approve the quote from Bowers & Company in the amount not to exceed \$18,200.00 for the 2024 annual audit. The motion carried with 6 ayes and 0 nays.**

Resolution: 012825-05

LDC: The current auditing agency, Bowers & Company provided a quote for the first audit for the Herkimer Local Development Corp in the amount of \$9,000.00. This will be the first audit for the newly formed Herkimer Local Development Corporation. Following review and discussion, **Cory Albrecht moved, seconded by Alana Basloe to approve the quote from Bowers & Company for the 2024 audit in the amount not to exceed \$9,000.00. The motion carried with 6 ayes and 0 nays.**

Resolution: 012825-06

Uniform Tax Exempt Policy Amendment: The board was presented with a resolution to update the Agency's Uniform Tax Exempt Policy and Application for Financial Assistance due to recently passed

legislation in the State of New York to include childcare. Following review and discussion, **John Scarano made the following motion;**

RESOLUTION APPROVING CERTAIN AMENDMENTS TO: (A) THE UNIFORM TAX EXEMPTION POLICY AND (B) THE APPLICATION FOR FINANCIAL ASSISTANCE OF HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY.

The motion was seconded by Alana Basloe with member voting via roll call as follows:

Vincent James Bono	VOTING	Yes
Cory Albrecht	VOTING	Yes
John Scarano	VOTING	Yes
Tim Day	VOTING	Absent
Ann Gaworecki	VOTING	Yes
Alana Basloe	VOTING	Yes
Frank Mendl	VOTING	Yes

Resolution:012825-07

Four Corners Business Park Training: The Agency received a request from the Schuyler Fire Department to utilize the house on the Four Corners Business Park property for training. Following discussion, **Alana Basloe moved, seconded by Vincent (Jim) Bono, to authorize the Schuyler Fire Department to utilize the vacant home located at the Four Corners Business Park for various training once their insurance certificate is received and reviewed by Agency counsel. The motion carried with 6 ayes and 0 naves.**

Resolution: 012825-08

Herkimer Solar & HCCC Solar Extension Request: The Agency received notification from counsel that Herkimer Solar and HCCC Solar projects will be requesting an extension to their project agreement due to supply chain issues. This item was for discussion only.

Comments welcomed from elected officials.

Herkimer County Legislator, Mark Gaworecki, offered advise regarding the Agency's strategic plan.

Project Updates:

- Restore NY – Duofold
- Restore NY – Masonic
- John – Vacation, February 3 –February 7
- EDC Conference – February 11-12 @ Albany Capital Center
- Legislative Breakfast – February 21, 2025
- Genesis Group – Annual Economic Development Forum, - February 26th, 12:00 @ Harts Hill Inn

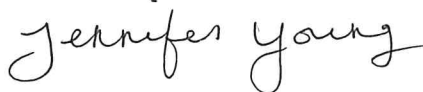
- Manheim Business Park – Infrastructure Grant
- Annual Audit – Bowers & Co. during February Meeting
- JBF Stainless
- EMVWTL- NYS Environmental Facilities Corporation Grant, Northern Borders Grant, EPA Earmark Grant
- Housing Study Forum – February 19, 2025 @ 6:00PM @ Herkimer College
- FAST NY – Four corners Business Park
- Village of Herkimer BOA – Committee Meeting – Thursday, January 30 @ 5:00PM
- Schuyler Business Park – Local Gas ADK scheduled to open soon and updated entry way is moving forward finally with approval from Department of Transportation

John Scarano moved, seconded by Cory Albrecht, to enter into executive session at 9:07 am to discuss matters of negotiation and contracts. All board members, John Piseck, Victoria Adams, Jennifer Young, Erin Spina, Anthony Hallak, Shannon Wagner, and Mark Gaworecki were invited to stay.

Cory Albrecht moved, seconded by John Scarano to end executive session at 9:32am. The motion carried with 6 ayes and 0 nays.

Being no other business, Cory Albrecht moved, seconded by Alana Basloe to adjourn at 9:32 AM. The motion carried with 6 ayes and 0 nays.

Respectfully Submitted,



Jennifer Young
Administrative Assistant

AUTHORIZING RESOLUTION

Resolution #012825-02

At a meeting of the Herkimer County Industrial Development Agency, Herkimer County, New York (the "Agency"), held at 420 E. German Street, Herkimer, New York on the 28th day of January, 2025 at 8:00 a.m., the following members of the Agency were:

Present: Vincent J. Bono, Cory Albrecht, Ann Gaworecki,
John Scarano, Alana Basloe, Frank Mendl

Absent: Timothy Day

Also Present: John Piseck, Victoria Adams, Jennifer Young, Erin Spina, Anthony Hallak

After the meeting had been duly called to order, the Chairman announced that the purpose of the meeting was to consider and take action on certain matters pertaining to Turbo Machined Products, LLC (the "Company").

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE	NAY	ABSTAINED
*ALL	*NONE	*NONE

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE ALL RELEVANT CLOSING DOCUMENTS WITH RESPECT TO THE CONSTRUCTION, RENOVATION AND EQUIPPING OF AN INTEREST IN THE REAL PROPERTY SITUATE IN THE TOWN OF FRANKFORT, COUNTY OF HERKIMER AND STATE OF NEW YORK AND THE PERSONAL PROPERTY TO BE ACQUIRED AND LOCATED THEREAT (the "Facility") THROUGH LEASE AGREEMENT, LEASING SAID FACILITY BACK TO THE COMPANY AND PROVIDING SALES AND MORTGAGE TAX EXEMPTIONS; TO ADDRESS ENVIRONMENTAL ISSUES AND TO PROVIDE FOR INDEMNIFICATION OF THE AGENCY ON SUCH ISSUES RELATING TO THE PROJECT THROUGH THE EXECUTION OF AN ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT WITH THE COMPANY (the "ECIA"); TO ENTER INTO A RECAPTURE AGREEMENT; TO ENTER INTO A PAYMENT IN LIEU OF TAX AGREEMENT; AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Turbo Machined Products, LLC, on behalf of itself and/or the principals of Turbo Machined Products, LLC (the “Company”) has applied to the Herkimer County Industrial Development Agency (the “Agency”) to enter into a transaction relating to the acquisition of an interest of land, as hereinafter defined, the construction and equipping of a 7,200 square foot manufacturing facility, office space and product storage complex on a parcel of land located at 102 Industrial Drive in the Town of Frankfort, Herkimer County, State of New York (the “Land”), and the acquisition and installation of equipment in the Improvements, all to be used by the Company in connection with providing a complete trucking facility and office space in support of Turbo Machined Products, LLC (the Land, Improvements and Equipment) are referred to collectively as the “Facility” and the construction and equipping of the Improvements is referred to as (the “Project”); and

WHEREAS, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York, and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively the “Act”) and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the “Leaseback Agreement”); and

WHEREAS, the Company will construct, renovate and equip the Project as Agent of the Agency; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is authorized under its Uniform Tax Exemption Policy to provide for financial assistance to the Project and under proper circumstances and upon notice to the affected taxing jurisdictions deviate therefrom; and

WHEREAS, the Company filed an Application for Financial Assistance on November 4, 2024; and

WHEREAS, representations made by the Company in their Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency; and

WHEREAS, based upon recommendation made by the Company in its second revised Application, the value of financial assistance is described as follows:

Mortgage Tax exemption estimated at \$37,000.00 but shall not exceed \$37,000.00;

Sales and Use Tax exemptions estimated at \$51,680.00 but shall not exceed \$51,680.00 in aggregate;

Real Property Tax Abatement estimated at no less than \$253,536.89, depending on final assessment.

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, a public hearing (the "Hearing") was held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing was given prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, and such notice (together with proof of publication) was in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the operation of a manufacturing facility, the employment opportunities, taxable value of the Project and the economic conditions of the area in which the Project is situated; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either and inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company by virtue of their activities in renovating, constructing and equipping the Project shall submit, as a condition to closing, that SEQR review is not required, or in the alternative, the Environmental Assessment Form and related documents (Questionnaire) with respect to the Facility, a copy of which will be placed on file as the office of the Agency; and

WHEREAS, prior to the granting of any tax benefits, the Agency will complete its environmental review (if applicable) and make determinations for purposes of SEQRA.

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility constitutes a "project," such as that term is defined in the Act; and
- (c) The acquisition, construction, equipping and financing of the Facility, and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Herkimer County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

- (d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and
- (e) Based upon representations of the Company, the Facility conforms with the local zoning laws and planning regulations of Herkimer County and all regional and local use plans for the area in which the Facility is located; and
- (f) It is desirable and in the public interest for the Agency to acquire a leasehold interest in the Facility and lease the Facility back to the Company; and
- (g) The Lease is an effective instrument whereby the Company conveys a leasehold interest to the Agency; and
- (h) The Leaseback Agreement is an effective instrument whereby the Company leases the Facility from the Agency; and

Section 2. In consequence of the foregoing, and subject to the receipt and approval by the Agency of pre-closing documents deemed reasonably necessary by counsel to the Agency, the Agency hereby determines to acquire a leasehold interest in the Facility from the Company and to lease the Facility back to the Company and to execute and deliver the Lease Agreement, the Leaseback Agreement and memoranda thereof, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and all related documents (collectively the Closing Documents).

Section 3. The form and substance of the Closing Documents (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

- (a) The Chairman, Vice Chairman, Secretary or any member of the Agency and the Chief Executive Officer, John J. Piseck, are hereby authorized, on behalf of the Agency, to execute and deliver the Closing Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, Chief Executive Officer or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall constitute conclusive evidence of such approval.
- (b) The Chairman, Vice Chairman, Secretary or member of the Agency and the Chief Executive Officer, John J. Piseck, are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 5. 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 Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 Closing Documents binding upon the Agency.

STATE OF NEW YORK)
) ss.:
COUNTY OF HERKIMER)

I, Victoria Adams, the undersigned Assistant Secretary of the Herkimer County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Herkimer County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 28th day of January, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the substance presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 28th day of January, 2025.



HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY


Victoria Adams, Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 18th day of December, 2024 at 8:30AM local time at the Frankfort Village Hall, 110 Railroad Street, Suite 1, Town of Frankfort, in connection with the following matter:

WHEREAS, Turbo Machined Products presented an application (the "Application") to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking; (i) to provide assistance through sales tax and mortgage tax incentives for the constructing, equipping, and financing of the project Facility and real property tax relief in the form of a Payment in Lieu of Tax Agreement (the "Assistance"), (ii) to acquire, construct, equip, and finance the Facility or to cause the Facility to be constructed, equipped, and financed; and (iii) to lease (with an obligation to purchase) or sell the Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Facility will consist of the renovation, construction, and equipping of a 7,200 square foot manufacturing facility and office space located at 102 Industrial Drive in the Town of Frankfort, Herkimer County, State of New York, known as Tax Map No. 112.74-1-59.2. The Project has an estimated cost of Five Million Two Hundred Twenty Three Thousand Thirty Four and /100 Dollars (\$5,223,034.00) (the "Project Costs"); and

A representative of the Agency will be present at the above-stated time to review the Project Application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility.

A copy of the Application filed by the Company with the Agency with respect to the project facility, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from and written comments may be addressed to John J. Piseck, Jr., Chief Executive Officer, Herkimer County Industrial Development Agency, 420 E. German Street, Suite 101A, Herkimer, New York 13350; Telephone 315-866-3000.

HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Victoria Adams

Name: Victoria Adams
Title: Operations Manager

LOCALiQ

Observer-Dispatch | Daily Messenger
Times Telegram | New Jersey Herald
Times Herald-Record

PO Box 631202 Cincinnati, OH 45263-1202

AFFIDAVIT OF PUBLICATION

Victoria Adams
Herkimer Co Ind. Development/H
420 E. GERMAN ST. STE#101A
HERKIMER NY 13350-1049

RECEIVED DEC 16 2024

STATE OF NEW YORK, COUNTY OF HERKIMER

The Times Telegram, a newspaper published in the City of Utica,
New York.

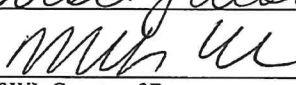
The text of the notice as published in said newspaper is as set
forth below, or in the annexed exhibit, was published in the issue
dated:

12/06/2024

and that the fees charged are legal.

Sworn to and subscribed before on 12/06/2024


Legal Clerk


Notary, State of WI, County of Brown

8.25.26

My commission expires

Publication Cost: \$87.75

Tax Amount: \$0.00

Payment Cost: \$87.75

Order No: 10828463

of Copies:

Customer No: 639140

1

PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

MARIAH VERHAGEN
Notary Public
State of Wisconsin

NOTICE OF
PUBLIC HEARING
NOTICE IS HEREBY

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HERKIMER COUNTY
INDUSTRIAL
DEVELOPMENT AGENCY

By: Victoria Adams
Name: Victoria Adams
Title: Operations Manager
12/6/24 10828463

EXHIBIT B



PUBLIC HEARING MINUTES

STAFF

JOHN J. PISECK, JR.
Chief Executive Officer

VICTORIA L. ADAMS
Operations Manager

JENNIFER L. YOUNG
Administrative Office
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FRANK MENDEL
Director

COUNSEL

ANTHONY G. HALLAK, Esq.
Felt Evans, LLP

Herkimer County Industrial Development Agency

Turbo Machined Products

December 18, 2024 @ 8:30 AM

Frankfort Village Hall

110 Railroad Street, Suite 1, Frankfort, New York

John J. Piseck, Jr. introduced himself as the Chief Executive Officer of the Herkimer County Industrial Development Agency and opened the public hearing at 8:30 AM.

Mr. Piseck appointed Victoria Adams to record the minutes of the hearing.

Mr. Piseck stated that on December 6, 2024, a Public Hearing Notice was published in the legal section of the Times Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 18th day of December, 2024 at 8:30AM local time at the Frankfort Village Hall, 110 Railroad Street, Suite 1, Town of Frankfort, in connection with the following matter:

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420 E. German Street, Box 1 Suite 101A, Herkimer, NY 13350 315-866-3000

"This institution is an equal opportunity provider employer and lender"

A representative of the Agency will be present at the above-stated time to review the Project Application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed Assistance to the Company or the location or nature of the Facility.

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Mr. Piseck invited public comments.

Being no public comment, the public hearing was closed at 8:45 AM.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Victoria Adams', written over a horizontal line.

Victoria Adams
Operations Manager

Attachment:
Sign in sheet



Sign-In Sheet

Herkimer County Industrial Development Agency
Turbo Machined Products
Public Hearing
Wednesday, December 18, 2024 @ 8:30 AM
Village of Frankfort, Village Hall
110 Railroad Street, Suite 1, Town of Frankfort, NY 13340

Name:

Organization:

Justin Smithson

Village of Frankfort

Karlee Tamburo

Village of Frankfort

Victoria Adams

HCIDA

John Piseck

HCIDA

**RESOLUTION RELATED TO AMENDMENTS TO
SECTION 874 OF THE GENERAL MUNICIPAL LAW**

A regular meeting of Herkimer County Industrial Development Agency (the "Agency") was convened in public session at the Herkimer County Chamber of Commerce Conference Room located at 420 E. German Street, in the Village and Town of Herkimer, Herkimer County, New York, on January 28, 2025 at 8:00 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:

Vincent J. Bono	Chairman
Cory Albrecht	Vice Chairman
John Scarano	Secretary
Ann Gaworecki	Director
Alana Basloe	Director
Frank Mendl	Director

ABSENT:

Tim Day	Treasurer
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

John J. Piseck, Jr.	Chief Executive Officer
Victoria Adams	Operations Manager
Jennifer Young	Office Administration
Erin E. Spina	Marketing & Communications Specialist
Anthony Hallak, Esq.	Agency Counsel
Shannon E. Wagner, Esq.	Special Agency Counsel

The following resolution was offered by John Scarano, seconded by Alana Basloe, to wit:

Resolution No. 012825-07

RESOLUTION APPROVING CERTAIN AMENDMENTS TO: (A) THE
UNIFORM TAX EXEMPTION POLICY AND (B) THE APPLICATION FOR
FINANCIAL ASSISTANCE OF HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY.

WHEREAS, Herkimer County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 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 410 of the 1970 Laws of New York, as amended, constituting Section 898 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 manufacturing, warehousing, research, commercial and industrial 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, subsection (4) of Section 874 of the Act, as added by Chapters 356 and 357 of the Laws of 1993 of the State of New York, requires that the Agency establish a uniform tax exemption policy, with input from affected tax jurisdictions, providing for guidelines for the provision of financial assistance by the Agency in the form of exemptions from real property taxes, mortgage recording taxes and sales and use taxes; and

WHEREAS, after soliciting input from the affected tax jurisdictions within Herkimer County, New York, the Agency adopted a uniform tax exemption policy, as amended (the "Existing UTEP"); and

WHEREAS, subsection (4) of Section 859-a of the Act, as added by Chapter 563 of the Laws of 2015 of the State of New York, requires the Agency to establish a standard application form to accept requests for financial assistance; and

WHEREAS, the Agency has established a standard application form (the "Existing Application," and collectively with the Existing UTEP, the "Existing Materials"); and

WHEREAS, on December 21, 2024 Section 874 of the Act was amended to provide that the Agency, among other factors, must consider the extent to which a project will provide onsite child daycare facilities when adopting a UTEP; and

WHEREAS, in connection with the amendment to Section 874 of the Act, the Agency wishes to make certain amendments to the Existing Materials to reflect the relevant provisions of Section 874 of the Act, as amended; and

WHEREAS, a copy of the amendment to the Agency's Existing UTEP is attached as Exhibit A hereto (the Existing UTEP, as so amended, is referred to hereinafter as the "Amended UTEP"); and

WHEREAS, a copy of the amendment to the Agency's Existing Application is attached as Exhibit B hereto (the Existing Application, as so amended, is referred to hereinafter as the "Amended Application," and collectively with the Amended UTEP, the "Amended Materials"); and

WHEREAS, since the amendment to the Existing UTEP would be made solely to reflect the relevant provisions of the amendment to Section 874 of the Act rather than any changes to the business terms set forth therein, a public hearing is not required to be held under Section 874(4)(b) of the Act in connection therewith;

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

Section 1. The Agency makes the following findings and determinations with respect to the Amended Materials:

(A) The adoption by the Agency of the Amended Materials constitutes continuing agency administration and management (not new programs or a major reordering of priorities), and is therefore a "Type II action" under 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 adopted pursuant thereto by the Department of Environment Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations") (the SEQR Act and the

Regulations being collectively referred to as "SEQRA") and, accordingly, no further action by the Agency under SEQRA is required;

(B) 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;

(C) The Agency has reviewed a copy of the Amended Materials. The Agency believes that adoption of the Amended Materials will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Herkimer County, New York and the State of New York and improve their standard of living; and

(D) It is desirable and in the public interest for the Agency to adopt the Amended Materials.

Section 2. The form, terms and substance of the Amended Materials are hereby approved in all respects.

Section 3. The Agency hereby authorizes the Chairman, Vice Chairman and/or Chief Executive Officer of the Agency to take all steps necessary to implement the Amended Materials.

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:

Vincent James Bono	VOTING	YES
Cory Albrecht	VOTING	YES
John Scarano	VOTING	YES
Tim Day	VOTING	ABSENT
Ann Gaworecki	VOTING	YES
Alana Basloe	VOTING	YES
Frank Mendl	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

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

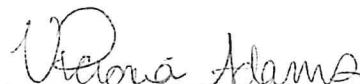
I, the undersigned Assistant Secretary of Herkimer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on January 28, 2025 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 28th day of January, 2025.





Victoria Adams, Assistant Secretary

EXHIBIT A
AMENDMENT TO UTEP
- SEE ATTACHED -

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY UNIFORM TAX EXEMPTION POLICY

Section 1 Purpose

The New York Industrial Development Agency Reform Act of 1993 (Chapters 356 and 357 of the Laws of 1993) created a new General Municipal Law Section 874 (4) that requires an Industrial Development Agency ("IDA") to establish a uniform tax exemption policy ("UTEF"). This written policy shall provide guidelines for the claiming of real property, mortgage recording, and sales and use tax exemptions. The Herkimer Industrial Development Agency (the "Agency") is an IDA created for such purposes. The Agency may grant enhanced benefits on a case-by-case basis for a project expected to have significant economic impact on Herkimer County as determined by the Agency members.

Section 2 Project Eligibility Requirements

(a) General Requirements

The Agency considers the following general factors in determining whether a project is eligible for financial assistance:

- The nature of the proposed project (e.g., manufacturing, commercial, civic);
- The nature of the property before the project begins (e.g., vacant land, vacant buildings);
- The economic condition of the area at the time of the application;
- The extent to which a project will create or retain permanent, private sector jobs;
- The estimated value of tax exemptions to be provided;
- The impact of the project and the proposed tax exemptions on affected tax jurisdictions;
- The impact of the proposed project on existing and proposed businesses and economic development projects in the County;
- The amount of private sector investment generated or likely to be generated by the proposed project;
- The likelihood of accomplishing the proposed project in a timely fashion;
- The effect of the proposed project upon the environment;
- The extent to which the proposed project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures;
- The extent to which the proposed project will provide onsite child daycare facilities;
- The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located; and

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EXHIBIT B
AMENDMENT TO APPLICATION
- SEE ATTACHED -

Year 2

Description	NAICS Code	Job Count	Average Salary

Year 3 (Stabilization and thereafter)

Description	NAICS Code	Job Count	Average Salary

Note: Enter the entire created/retained job count for the Project in Year 3, even if full employment won't occur until a later year.

Please note any proposed fringe benefits for jobs to be created by job title. In this section please also indicate whether, and the extent to which, the project will provide onsite child daycare facilities.

Estimate number of construction jobs to be used for this project: FTE _____

F) Other Benefits

In this section, please list any other public and/or private benefits associated with the Project. Wherever possible, please quantify those benefits. (If necessary, please use an attachment to describe and quantify those amounts for each year of the PILOT.) Examples of such quantifiable benefits would include hotel occupancy tax, retail sales tax, host community benefit payments, etc. Please also describe any non-quantifiable benefits if applicable.

Other Public Benefits: _____

As with public benefits, please list any quantifiable or non-quantifiable benefits that accrue to private individuals (royalty payments, solar lease payments, etc.)

Other Private Benefits: _____