

NEWBURGH



INDUSTRIAL DEVELOPMENT AGENCY

83 Broadway, Newburgh, NY 12550

(845) 569-7369 idadirector@cityofnewburgh-ny.gov

BOARD MEETING

6:30 p.m., Monday, September 15, 2025
Newburgh Recreation Center
401 Washington Street, Newburgh, NY

AGENDA

1. Roll Call
2. Proof of Notice of Meeting
3. Public Hearing – Uniform Tax-Exempt Policy (UTEP)
4. Reading and approval of minutes of the previous meeting
5. Report of the Treasurer
Approval of Treasurer’s Report for June, July, August 2025
Approval of payment of bills for June, July, August 2025
6. Chairperson’s Report
7. Counsel’s Report
8. Executive Director’s Report
9. New Business

Resolution #2025-09-15-01 Nunc Pro Tunc Provident Bank CD

Resolution #2025-09-15-02 Limited Waiver of Local Labor Policy for IV5
Newburgh South Logistics Center LLC Project

10. Old Business

11. Adjournment

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT SEPTEMBER 15, 2025 MEETING
August**

OPERATING Account #2847

Opening Balance As of August 1, 2025 **\$306,306.22**
from bank statement

<u>Deposits</u>	<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
	8/1/2025 AT&T	4,116.60	
	8/4/2025 T-Mobile	5,433.78	
	8/4/2025 Central Hudson	2,285.51	
	8/6/2025 Mid Hudson Times	0.01	Account verification
	8/25/2025 191 Washington St., LLC	1,000.00	Application fee
	8/28/2025 Dish Network	1,500.00	
	8/31/2025 Interest Paid	843.45	Interest Rate 3.30%
	TOTAL DEPOSITS 2847	\$15,179.35	

Disbursements

	<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH	8/4/2025 MRB Group	912.25	Invoice 68901, 69801
ACH	8/4/2025 black dog DESIGNS	350.00	Invoice 2555
ACH	8/6/2025 Mid Hudson Times	0.01	Account verification
ACH	8/8/2025 Mid Hudson Times	128.96	Newspaper notice for UTEP Public Hearing 9/15/25
Check #1366	8/11/2025 Adriana Huaynalaya	51.66	Reimburse expenses
Check #1367	8/19/2025 Storage Boss	1,200.00	Storage renewal
Check #1368	- VOID	-	-
Check #1369	8/11/2025 Adriana Huaynalaya	115.28	Reimburse expenses
Check #1370	- VOID	-	-
Check #1371	8/19/2025 ODP Business Solutions	30.54	Invoice 427414286001
Check #1372	8/12/2025 ODP Business Solutions	132.92	Invoice 432795913001
ACH	8/25/2025 EC Media Group, LLC	1,842.50	Invoice 049900
Check #1373	- VOID	-	-
Check #1374	8/28/2025 Veritext	1,098.80	Invoice 8587903
ACH	8/29/2025 QuickBooks	81.09	Monthly payment
	TOTAL CHECKS & DISBURSEMENTS 2847	\$5,944.01	

Closing Balance As of August 31, 2025 **\$315,541.56 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance	As of August 1, 2025	\$88,782.03
Debit	8/5/2025 Payroll Fees July 2025	65.96
Debit	8/6/2025 Net Pay (part of gross wages)	3,827.05 07/21/25-08/03/25
Debit	8/6/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.78 07/21/25-08/03/25
Debit	8/20/2025 Net Pay (part of gross wages)	3,827.05 08/04/25-08/17/25
Debit	8/20/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.78 08/04/25-08/17/25
	Total Monthly Payroll Expense	\$10,411.62
Credit	8/29/2025 Interest Paid	227.40 Interest Rate 3.30%
Closing Balance	As of August 31, 2025	\$78,597.81 Payroll Acct #8243

APPLICATIONS FUND Account #2855

Opening Balance	As of August 1, 2025	\$14,151.44
Closing Balance	As of August 31, 2025	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of August 1, 2025	\$2,564.68
Interest Income	8/31/2025 Interest Paid	\$7.08 Interest Rate 3.30%
Closing Balance	As of August 31, 2025	\$2,571.76 Lessor Acct #2863

LABOR MONITORING FSH Hotel Account #7072

Opening Balance	As of August 1, 2025	\$15,014.79
Closing Balance	As of August 31, 2025	\$15,014.79 Labor Monitor Acct FSH Hotel #7072

MONEY MARKET Account #2871

Opening Balance	As of August 1, 2025	\$1,308,545.51
Interest Income	8/31/2025 Interest Paid	3,611.94 Interest Rate 3.30%
Closing Balance	As of August 31, 2025	\$1,312,157.45 MM Acct #2871

LABOR MONITORING IV5 Account #5325

Opening Balance	As of August 1, 2025	\$72,695.00
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Disbursements

Check #1002	8/11/2025 Loewke Brill Consulting Group	1,695.00 Invoice 22-034-02-2
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TOTAL CHECKS & DISBURSEMENTS 5325	\$1,695.00
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Closing Balance	As of August 31, 2025	\$71,000.00 Labor Monitor IV5 Acct #5325
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PROVIDENT BANK Account #4346

Opening Balance	As of August 1, 2025	\$0.00
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Closing Balance	As of August 31, 2025	\$0.00 PROVIDENT BANK Acct #4346
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PROVIDENT BANK Account #5683

Opening Balance	As of August 1, 2025	\$4,364,473.76
Interest Income	8/20/2025 Intrest Paid through 8-20-25	\$47,549.43 Interest Rate 4.23%

Closing Balance	As of August 31, 2025	\$4,412,023.19 PROVIDENT BANK Acct #5683
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**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT SEPTEMBER 15, 2025 MEETING
JULY**

OPERATING Account #2847

Opening Balance As of July 1, 2025 **\$315,316.36**
from bank statement

Deposits

<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
7/1/2025 T-Mobile	5,416.49	
7/1/2025 AT&T	4,116.60	
7/2/2025 Central Hudson	2,285.51	
7/15/2025 Transfer from MM Acct 2871		0.02 Interest Earned on Account ending in 6521
7/28/2025 Mid Hudson Times		0.01 Account verification
7/28/2025 Hudson Taco, Inc. (West Shore Hudson LLC)	1,000.00	Application fee
7/30/2025 Dish Network	1,500.00	
7/31/2025 Interest Paid	868.31	Interest Rate 3.30%

TOTAL DEPOSITS 2847 **\$15,186.94**

Disbursements

<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
ACH 7/1/2025 EC Media Group	1,842.50	Invoice 049891
Check #1358 7/1/2025 Barton & Loguidice, D.P.C.	5,580.00	Invoice 153130
Check #1359 7/7/2025 MRB Group	858.52	Invoice 68307
Check #1361 7/7/2025 black dog DESIGNS	500.00	Invoice 2444
Check #1362 7/14/2025 ODP Business Solutions	275.39	Invoice 427388815001
Check #1363 7/17/2025 Brookfield Properities		0.02 Interest Earned on Account ending in 6521
Check #1364 7/22/2025 Cherisse Vickers	43.22	Reimburse expenses
ACH 7/25/2025 Mid Hudson Times	229.04	Newspaper notice for FSH Hotel Public Hearing 8/11/25
ACH 7/28/2025 Philadelphia Insurance Co.	1,513.00	Board of Directors insurance renewal
Check #1365 7/29/2025 Whiteman, Osterman & Hanna	1,388.00	Invoice 791968
ACH 7/30/2025 QuickBooks	81.09	Monthly payment

TOTAL CHECKS & DISBURSEMENTS 2847 **\$12,310.78**

Closing Balance As of July 31, 2025 **\$318,192.52 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance	As of July 1, 2025	\$98,419.13
Debit	7/3/2025 Payroll Fees June 2025	65.96
Debit	7/9/2025 Net Pay (part of gross wages)	3,467.78 06/23/25-07/06/25
Debit	7/9/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,188.32 06/23/25-07/06/25
Debit	7/26/2025 Net Pay (part of gross wages)	3,827.03 07/07/25-07/20/25
Debit	7/23/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,345.82 07/07/25-07/20/25
	Total Monthly Payroll Expense	\$9,894.91
Credit	7/31/2025 Interest Paid	257.81 Interest Rate 3.30%
Closing Balance	As of July 31, 2025	\$88,782.03 Payroll Acct #8243

APPLICATIONS FUND Account #2855

Opening Balance	As of July 1, 2025	\$14,151.44
Closing Balance	As of July 31, 2025	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of July 1, 2025	\$2,557.62
Interest Income	7/31/2025 Interest Paid	\$7.06 Interest Rate 3.30%
Closing Balance	As of July 31, 2025	\$2,564.68 Lessor Acct #2863

LABOR MONITORING Account #7072

Opening Balance	As of July 1, 2025	\$15,014.79
Closing Balance	As of July 31, 2025	\$15,014.79 Labor Monitor Acct #7072

MONEY MARKET Account #2871

Opening Balance	As of July 1, 2025	\$1,304,943.51
Interest Income	7/31/2025 Interest Paid	3,602.00 Interest Rate 3.30%
Credit	7/8/2025 Transfer from Labor Mon IV5 Acct 5325	0.02 Interest Earned on Account ending in 6521
Debit	7/15/2025 Transfer to Operating Acct 2847	-0.02 Interest Earned on Account ending in 6521
Closing Balance	As of July 31, 2025	\$1,308,545.51 MM Acct #2871

NEWBURGH SOUTH LOGISTICS CENTER Account #6521

Opening Balance	As of July 1, 2025	\$6.77
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Disbursements

Check #1017	7/7/2025 Brookfield Properties	6.75 Interest earned on account *Note: This check was included in June's treasurer's report but was cashed this month
Transfer	7/8/2025 Transfer to MM Acct 2871	0.02 Interest earned on account

TOTAL CHECKS & DISBURSEMENTS 6521	\$6.77
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Closing Balance	As of July 31, 2025	\$0.00 NSLC Acct #6521 - ACCOUNT NOW CLOSED
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LABOR MONITORING IV5 Account #5325

Opening Balance	As of July 1, 2025	\$75,870.00
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Disbursements

Check #1001	7/22/2025 Loewke Brill Consulting Group	3,175.00 Invoice 22-034-02-1
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TOTAL CHECKS & DISBURSEMENTS 5325	\$3,175.00
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Closing Balance	As of July 31, 2025	\$72,695.00 Labor Monitor IV5 Acct #5325
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PROVIDENT BANK Account #4346

Opening Balance	As of July 1, 2025	\$0.00
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Closing Balance	As of July 31, 2025	\$0.00 PROVIDENT BANK Acct #4346
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PROVIDENT BANK Account #5683

Opening Balance	As of July 1, 2025	\$4,364,473.76
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Closing Balance	As of July 31, 2025	\$4,364,473.76 PROVIDENT BANK Acct #5683
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**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT SEPTEMBER 15, 2025 MEETING
JUNE**

OPERATING Account #2847

Opening Balance As of June 1, 2025 **\$311,239.47**
from bank statement

Deposits

<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
6/3/2025 T-Mobile	5,416.49	
6/3/2025 AT&T	3,996.71	
6/3/2025 Central Hudson	2,285.51	
6/30/2025 Dish Network	1,500.00	
6/30/2025 Interest Paid	843.39	Interest Rate 3.30%

TOTAL DEPOSITS 2847 **\$14,042.10**

Disbursements

<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
Check #1356 6/26/2025 MRB Group	3,972.18	Invoice 67746
Check #1357 6/26/2025 Barton & Loguidice, D.P.C.	7,440.00	Invoice 152439
Check #1360 6/30/2025 Whiteman Osterman & Hanna LLP	11,052.80	Invoice 785946, 785954, 785955,
ACH 6/30/2025 QuickBooks	70.38	Monthly payment

TOTAL CHECKS & DISBURSEMENTS 2847 **\$22,535.36**

Closing Balance As of June 30, 2025 **\$302,746.21 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance	As of June 1, 2025	\$105,801.41
Debit	6/4/2025 Payroll Fees May 2025	65.96
Debit	6/11/2025 Net Pay (part of gross wages)	2,927.60 05/26/25-06/08/25
Debit	6/11/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,005.12 05/26/25-06/08/25
Debit	6/25/2025 Net Pay (part of gross wages)	2,695.20 06/09/25-06/22/25
Debit	6/25/2025 Employer Payroll Tax + Employee WH (part of gross wages)	961.90 06/09/25-06/22/25
	Total Monthly Payroll Expense	\$7,655.78
Credit	6/30/2025 Interest Paid	273.5 Interest Rate 3.30%
Closing Balance	As of June 30, 2025	\$98,419.13 Payroll Acct #8243

APPLICATIONS FUND Account #2855

Opening Balance	As of June 1, 2025	\$14,151.44
Closing Balance	As of June 30, 2025	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of June 1, 2025	\$2,550.81
Interest Income	6/30/2025 Interest Paid	\$6.81 Interest Rate 3.30%
Closing Balance	As of June 30, 2025	\$2,557.62 Lessor Acct #2863

LABOR MONITORING Account #7072

Opening Balance	As of June 1, 2025	\$15,014.79
Closing Balance	As of June 30, 2025	\$15,014.79 Labor Monitor Acct #7072

MONEY MARKET Account #2871

Opening Balance	As of June 1, 2025	\$1,301,466.99
Interest Income	6/30/2025 Interest Paid	3,476.52 Interest Rate 3.30%
Closing Balance	As of June 30, 2025	\$1,304,943.51 MM Acct #2871

NEWBURGH SOUTH LOGISTICS CENTER Account #6521

Opening Balance	As of June 1, 2025	\$6.75
Deposits		
Interest Income	6/30/2025 Interest Paid	0.02 Interest Rate 3.67%
TOTAL DEPOSITS 6521		\$0.02
Disbursements		
Check #1017	6/9/2025 Brookfield Properties	6.75 Interest earned on account
TOTAL CHECKS & DISBURSEMENTS 6521		\$6.75
Closing Balance	As of June 30, 2025	\$0.02 NSLC Acct #6521

LABOR MONITORING IV5 Account #5325

Opening Balance	As of June 1, 2025	\$75,870.00
Closing Balance	As of June 30, 2025	\$75,870.00 Labor Monitor IV5 Acct #5325

PROVIDENT BANK Account #4346

Opening Balance As of June 1, 2025 **\$0.00**

Closing Balance As of June 30, 2025 **\$0.00 PROVIDENT BANK Acct #4346**

PROVIDENT BANK Account #5683

Opening Balance As of June 1, 2025 **\$4,364,473.76**

Closing Balance As of June 30, 2025 **\$4,364,473.76 PROVIDENT BANK Acct #5683**

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY**

Resolution No. 2025-09-15-01

**RESOLUTION AUTHORIZING
RENEWAL OF CERTIFICATE OF DEPOSIT
WITH LAKELAND BANK, NUNC PRO TUNC**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on September 15, 2025, at 6:30 o'clock p.m., local time.

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

PRESENT:

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Catherine D. Kemp, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____,
to wit:

WHEREAS, the City of Newburgh 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” or the “Act”) and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 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, and 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, Section 858 of the New York General Municipal Law authorizes the Agency to designate the depositories of its money either within or without the state; and

WHEREAS, on or about September of 2023, the Agency approved the appointment of Lakeland Bank for some of its commercial banking services; and

WHEREAS, the Agency maintains a certificate of deposit account (“CD Account”) with Lakeland Bank which matured on or about [August 19, 2025]; and

WHEREAS, the Agency renewed the CD Account with Lakeland Bank at maturity.

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

Section 1. The Agency hereby approves the renewal of the CD Account with Lakeland Bank, nunc pro tunc to [August 19, 2025].

Section 2. The Chair or Executive Director is hereby authorized to take all reasonable actions necessary to implement the provisions thereof.

Section 3. This Resolution shall become effective upon the date so adopted.

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

Michael Nepl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing resolution was thereupon declared duly adopted this 30th day of September, 2025, nunc pro tunc to [August 19, 2025].

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

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on September 15, 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 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 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 ___ day of _____ 2025.

Acting Secretary

(SEAL)

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY**

Resolution No. 2025-09-15-02

**RESOLUTION APPROVING LIMITED WAIVER
OF LOCAL LABOR POLICY FOR
IV5 NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT**

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on September 15, 2025, at 6:30 o'clock p.m., local time.

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

PRESENT:

Michael Nepl
Alexandra Church
Vickiana DeMora
Sharonda Powell

Chair
Vice Chair
Treasurer
Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers
Catherine D. Kemp, Esq.

Executive Director
Agency Counsel

The following resolution was offered by _____, seconded by _____,
to wit:

RESOLUTION APPROVING LIMITED WAIVER OF LOCAL LABOR POLICY FOR IV5
NEWBURGH SOUTH LOGISTICS CENTER LLC PROJECT

WHEREAS, the City of Newburgh 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 577 of the 1982 Laws of New York, as amended, constituting Section 913 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, and 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, lease, improve, maintain, equip, and furnish one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed, leased, improved, maintained, equipped and furnished, and to convey said projects or to lease said projects; and

WHEREAS, on October 11, 2023, IV5 Newburgh South Logistics Center LLC, a Delaware limited liability company, or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the “Company”), submitted an application to the Agency (as amended, the “Application”), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in a parcel of real property consisting of approximately 49.60 acres located at 700 South Street, Newburgh, New York (the “Land”), (2) the construction and improvement of a new warehouse distribution building on the Land totaling approximately 416,320 square feet (the “Facility”), and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment hereinafter collectively referred to as the “Project Facility”), (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, on March 1, 2025, the Company and Agency closed on the Project and executed, among other things, a certain Uniform Project Benefits Agreement whereby the Company acknowledged and agreed to be bound by the Agency's Local Labor Policy (the "Policy"); and

WHEREAS, pursuant to that certain Deposit Agreement dated March 1, 2025, by and between the Agency and the Company, the Agency and the Company agreed to engage Loewke Brill Consulting Group as third-party monitor (the "Monitor") with respect to the Company's compliance with the Policy; and

WHEREAS, by letter dated August 25, 2025, the Company's general contractor, RC Anderson (the "General Contractor") requested the Monitor's recommendation for a partial exemption from the Policy to permit the installation of structural steel by Webuilt Construction (the "Waived Vendor") using 50% local labor (the "Waiver Request"); and

WHEREAS, by letter to the Agency dated August 26, 2025, the Monitor notified the Agency that the Company complied with the Policy and recommended that the Waiver Request be granted.

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

Section 1. Based upon the representations made by the Company and its General Contractor and the recommendations of the Monitor, the Agency hereby approves the Waiver Request as to the Waived Vendor. This waiver shall not be construed to waive any other requirements relative to any other contractors, subcontracts or supplies under the Policy.

Section 2. The Chair or Executive Director is hereby authorized to take all reasonable actions necessary to implement the provisions thereof.

Section 10. 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:

Michael Nepl	VOTING
Alexandra Church	VOTING
Vickiana DeMora	VOTING
Sharonda Powell	VOTING

The foregoing Resolution was thereupon declared duly adopted.

DRAFT

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

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on September 15, 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 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 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 ___ day of _____ 2025.

Acting Secretary

(SEAL)