

Date: August 16, 2023

At a meeting of the Town of Brookhaven Local Development Corporation (the “**Issuer**”), held at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 16th day of August, 2023, the following members of the Issuer were:

Present: Frederick C. Braun III, Chairman
Martin Callahan, Treasurer
Ann-Marie Scheidt, Secretary
Frank C. Trotta, Asst. Treasurer
Mitchell H. Pally, Member

Recused:

Excused: Felix J. Grucci, Jr., Vice Chair
Gary Pollakusky, Asst. Secretary

Also Present: Lisa MG Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing and Project Development
Terri Alkon, Administrative Assistant
Annette Eaderesto, Esq., Counsel to the Issuer
William F. Weir, Esq., Bond Counsel
Howard Gross, Esq., Bond Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to expirations of applications and resolutions.

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

Voting Aye

Braun
Callahan
Scheidt
Trotta
Pally

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN LOCAL DEVELOPMENT CORPORATION APPROVING POLICIES REGARDING APPLICATIONS AND TIMEFRAMES REGARDING INDUCEMENT RESOLUTIONS AND AUTHORIZING RESOLUTIONS, RELATED TO CIVIC FACILITIES, AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, pursuant to and in accordance with the provisions of Section 1411 of the New York Not-for-Profit Corporation Law, as amended (collectively, the “**Act**”), the Town of Brookhaven Local Development Corporation (the “**Issuer**”) was created with the authority and power to issue its revenue bonds for the purpose of, among other things, financing certain facilities as authorized by the Act; and

WHEREAS, the Issuer requires applicants (the “**Applicant**”); requesting financial assistance to complete and submit to the Issuer in connection with a project or a financing or with respect to the users of a facility an Application for Financial Assistance (the “**Application**”); and

WHEREAS, once an Application has been submitted to the Agency, the Agency may, in its sole discretion, adopt a resolution to accept the Application with respect to tax-exempt bond transactions (the “**Inducement Resolution**”), which Inducement Resolution shall not commit the Agency to undertake any project or provide any financial assistance contemplated in the respective Application, but which shall constitute a declaration of official intent pursuant to Section 1.150-2 of the Treasury Regulations to reimburse prior expenditures made by the Applicant with respect to a project with the proceeds of tax-exempt Bonds ; and

WHEREAS, the information contained in the Application accepted by the Issuer with respect to a project or financing or with respect to the applicants or users of the facility or contained in an Inducement Resolution adopted by the Issuer at the time that the Application is accepted by the Issuer or contained in the final authorizing resolution (the “**Authorizing Resolution**”) adopted by the Issuer with respect to a project or tax-exempt bond financing or the applicants or users, may become outdated or may no longer be accurate or complete due the passage of time or change in circumstances; and

WHEREAS, the Issuer intends to adopt a policy with respect to the expiration of acceptance of Applications and the Inducement Resolution or the Authorizing Resolution, with respect to tax exempt bond financings that do not timely close or commence construction in accordance with the provisions of this Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Issuer (a majority of the members thereof affirmatively concurring) as follows:

RESOLVED: The Issuer hereby determines and finds as follows:

1. The information contained in an Application accepted by the Issuer with respect to a project or tax-exempt bond financing or the

applicants or users of the facility and contained in the Inducement Resolution or the Authorizing Resolution adopted by the Issuer with respect to a project or tax exempt bond financing or the applicants or users adopted by the Issuer may become outdated or may no longer be accurate or complete due the passage of time or change in circumstances.

2. The costs of the project or the economic benefits requested by the applicant may have changed due the passage of time or change in circumstances.
3. The Issuer intends to adopt a policy with respect to the expiration of acceptance of Applications and the adoption of Inducement Resolutions or the adoption of Authorizing Resolutions with respect to projects or tax-exempt bond financings that do not timely close or commence construction in accordance with this resolution.

RESOLVED: Prior to the Issuer conducting a public hearing in accordance with the provisions of the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Applicant must certify to the Issuer that the information in the Application is still current, accurate and complete and that the information set forth in the Public Notice required by Section 147(f) of the Code is still current, accurate and complete; provided, however, the Issuer in its sole discretion, may require the Applicant to submit to the Issuer a revised or updated Application prior to publishing the Public Notice or conducting a Public Hearing.

RESOLVED: Prior to the Issuer adopting the Inducement Resolution, the Applicant must certify to the Issuer that the information in the Application is still current, accurate and complete and that the information set forth in the Public Notice required by Section 147(f) of the Code is still current, accurate and complete; provided, however, if the Applicant notifies the Issuer that such information is no longer current, accurate or complete or if the Issuer shall determine that such information is no longer current, accurate or complete, the Issuer, in its sole discretion, may require the Applicant to submit to the Issuer, a revised or updated Application and the Issuer may publish a new public notice and conduct a new public hearing prior to the Issuer adopting the Inducement Resolution.

RESOLVED: If the Issuer has not conducted the public hearing required by Section 147(f) of the Code and has not adopted an Inducement Resolution within twelve (12) months from the date the Issuer accepted the Application, then such acceptance by the Issuer of the Application, shall terminate unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution.

RESOLVED: If the tax exempt bond financing or project described in an Authorizing Resolution adopted by the Issuer has not closed with one hundred eighty (180) days (the

“Closing Date”) following the adoption of such Authorizing Resolution, such Authorizing Resolution shall expire and shall no longer be of any force or effect, unless such Closing Date has been extended by the Issuer.

RESOLVED: If the acceptance of an Application, or the adoption of an Inducement Resolution or the adoption of an Authorizing Resolution by the Issuer shall expire and shall no longer be of any force or effect in accordance with the provisions of this Resolution, the applicant shall be responsible for paying all of the expenses incurred by the Issuer and the fees and expenses of Bond Counsel and Counsel to the Issuer.

RESOLVED: If the acceptance of an Application, or the adoption of an Inducement Resolution or an Authorizing Resolution by the Issuer shall expire and shall no longer be of any force or effect in accordance with the provisions of this Resolution, the applicant, with the prior approval of the Issuer may submit a new application to the Issuer and shall pay a new application fee to the Issuer.

RESOLVED: This Resolution shall take effect (i) immediately for applications accepted by the Issuer on and after the date of this Resolution and shall apply to all Inducement Resolutions and Authorizing Resolutions adopted by the Issuer on and after the date of this Resolution, and (ii) within ninety (90) days for all existing applications previously accepted by the Issuer, and all Inducement Resolutions and Authorizing Resolutions previously adopted by the Issuer; the Issuer shall post a copy of this Resolution on its Website with the application documents; and the acceptance by the Issuer of an Application and the adoption by the Issuer of an Inducement Resolution and an Authorizing Resolution shall reference this Resolution.

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

I, the undersigned Chief Executive Officer of the Town of Brookhaven Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Local Development Corporation (the "Issuer"), including the resolutions contained therein, held on the 16th day of August, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer 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.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Issuer had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 16th day of August, 2023.

By:  _____
 Chief Executive Officer