

Board Meeting Minutes
Orleans Land Restoration Corporation

February 14th, 2025

121 N Main St 2nd Floor Albion NY
Board Room
9:13 am

Directors Present:

Skip Draper, Vice Chairman
Jeff Martin, Secretary
Craig Tuohey, Assistant Secretary
John Fitzak, Treasurer

Directors Absent:

John Misiti, Chairman
Carol D'Agostino, Assistant Treasurer
Ed Urbanik, Director

Also Present:

Michael Dobell, CEO/CFO
Gabrielle Barone, Vice President Business Development
Kevin Zanner, Hurwitz Fine P.C., Legal Counsel
Matt Holland, OEDA Admin/MAP Manager
Tom Rivers, Orleans HUB
Tim McMurray, Village of Albion Board Trustee

- I. Roll Call-** The meeting was called to order by Vice Chairman Skip Draper at 9:13 a.m. Matt Holland called the roll. Board members Skip Draper, Craig Tuohey, John Fitzak, and Jeff Martin were present, constituting a quorum of the Board.
- II. Approval of Previous Board Minutes January 10th, 2025---**The January 10th, 2025 Board meeting minutes were reviewed. A motion was made by Craig Tuohey to approve the meeting minutes as presented, seconded by John Fitzak. Motion unanimously carried.
- III. OLRC Financials**

OLRC Monthly Financial Report--- Michael presented the Financial Report for the month ending January 31st, 2025. A motion to accept the OLRC Monthly Financial Report was made by John Fitzak and seconded by Jeff Martin. Motion unanimously carried.

IV. Legal— No report.

V. Operations Report—Facilities/Sites—No report.

VI. Old Business---

Board Evaluation Surveys

Michael reminded the board that board evaluation surveys are due.

VII. New Business

RESOLUTION OF THE ORLEANS LAND RESTORATION CORPORATION AUTHORIZING A LEASE-LEASEBACK TRANSACTION WITH FALLS ROAD RAILROAD CO., INC TO FACILITATE GRANT FUNDING FROM THE NORTHERN BORDER REGIONAL COMMISSION (NBRC).

Michael presented a proposed resolution to authorize OLRC to enter into a lease-leaseback arrangement with Falls Road Railroad Co. Inc. that would facilitate the continuation of grant funding from NBRC to the railroad.

John Fitzak made a motion to approve the resolution. The motion was seconded by Jeff Martin and unanimously carried by roll call vote (4-0-0). See attached resolution.

Recommend or Not Recommend the Approval of Guidelines and Policies

-Real Property Acquisition Policy

Michael presented the real property acquisition policy. No changes were proposed to the existing real property acquisition policy by staff or the Governance Committee. Jeff Martin made a motion to approve the real property acquisition policy as presented. The motion was seconded by Craig Tuohey and unanimously carried.

-Property Disposal Guidelines

Michael presented the property disposal guidelines. No changes were proposed to the existing property disposal guidelines by staff or the Governance Committee. John Fitzak made a motion to approve the property disposal guidelines as presented. The motion was seconded by Craig Tuohey and unanimously carried.

Recommend or Not Recommend the Approval of the Governance Committee Charter

Michael presented the Governance Committee charter. No changes were proposed to the existing governance committee charter by staff or the Governance Committee. Jeff Martin

made a motion to approve the Governance Committee charter as presented. The motion was seconded by John Fitzak and unanimously carried.

VIII. Executive Session---None.

IX. Adjournment

Craig Tuohey made a motion to adjourn the meeting subject to the Vice Chairman's recall. The motion was seconded by Jeff Martin and unanimously carried at 9:18 a.m.

Respectfully Submitted,

Matt Holland

RESOLUTION OF THE ORLEANS LAND RESTORATION CORPORATION AUTHORIZING A LEASE-LEASEBACK TRANSACTION WITH FALLS ROAD RAILROAD CO., INC. TO FACILITATE GRANT FUNDING FROM THE NORTHERN BORDER REGIONAL COMMISSION (NBRC).

WHEREAS, the Orleans Land Restoration Corporation ("OLRC") is a not-for-profit corporation and affiliate of the County of Orleans Industrial Development Agency (the "Agency") formed for the purpose of combating community deterioration and blight within Orleans County and is authorized, among other things, to acquire and improve real property to facilitate the development or use and operation of the properties in order to encourage economic development within Orleans County; and

WHEREAS, in furtherance of its purposes, OLRC entered into NBRC Grant Agreement Number NBRC21GNY06 dated August 4, 2021 (the "NBRC Grant Agreement") with the Northern Border Regional Commission ("NBRC") to accept \$460,000.00 in grant funding from NBRC to help facilitate the construction by Falls Road Railroad Co., Inc. (the "Company") of the Falls Road Railroad bridge and culvert improvements as described in the Grant Agreement (the "Railroad Improvements Project"); and

WHEREAS, at the time the NBRC Grant was awarded to OLRC, the Agency held fee title to the real property of the Company ("Railroad Property") pursuant to a sale-leaseback transaction entered into between the Agency and the Company on or about December 1, 1997 as amended by the Agency and Company on December 23, 1997 and as further amended by the Agency and Company on December 1, 2009 (the "IDA Sale-Leaseback Transaction") to facilitate the provision of Agency incentives to the Company (the "IDA Project"), including a payment-in-lieu of real property taxes agreement ("PILOT Agreement"); and

WHEREAS, the PILOT Agreement expired as of December 31, 2023, and the terms of the IDA Sale-Leaseback Transaction provide for the Agency to convey, and the Company to accept, a deed from the Agency reconveying the Railroad Property; and

WHEREAS, NBRC has confirmed to the OLRC that fee title ownership of the Railroad Property by OLRC is not required for purposes of the NBRC Grant Agreement and that OLRC eligibility for grant funding may be satisfied by the OLRC having a leasehold interest in that portion of the Railroad Property where improvements will be constructed utilizing NBRC Grant funding; and

WHEREAS, the OLRC desires to proceed with a lease-leaseback transaction with the Company in order to facilitate the construction and operation of the Railroad Improvements Project by the Company in accordance with the requirements of the NBRC Grant Agreement.

NOW, THEREFORE, THE ORLEANS LAND RESTORATION CORPORATION HEREBY RESOLVES AS FOLLOWS:

1. OLRC is hereby authorized to acquire a leasehold interest in those parcels of the Company's real property where the Railroad Improvements Project is to be constructed and to enter into a lease-leaseback transaction with the Company for the purpose of facilitating the construction and operation of the Railroad Improvements Project by the Company in accordance with the requirements of the NBRC Grant Agreement.

2. The Chairman, Vice Chairman, Secretary, Treasurer, and Assistant Secretary of OLRC, the CEO/CEFO and other appropriate officials of OLRC and its agents and employees, are hereby authorized by and on behalf of OLRC to execute and deliver any and all documents in connection with the lease-leaseback transaction between OLRC and the Company as described in this Resolution, and to take such other actions which any of the authorized officers deems necessary or appropriate to effectuate the purpose and intent of this Resolution.

3. These Resolutions shall take effect immediately.

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
Carol D'Agostino	[]	[]	[X]	[]
Merle Draper	[X]	[]	[]	[]
John Fitzak	[X]	[]	[]	[]
Craig Tuohey	[X]	[]	[]	[]
John Misiti	[]	[]	[X]	[]
Ed Urbanik	[]	[]	[X]	[]
Jeffrey Martin	[X]	[]	[]	[]

Adopted: February 14, 2025