

## RESOLUTION

*(INSURANCE REQUIREMENTS FOR SUBLEASES AND SMALL PROJECTS)*

A regular meeting of the Schuyler County Industrial Development Agency was convened on Wednesday, May 11, 2022 at 5:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2022-06

RESOLUTION OF THE SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MODIFYING THE INSURANCE REQUIREMENTS FOR ALL LEASES AND PROJECTS WITH TOTAL CAPITAL INVESTMENT OF LESS THAN 1.5 MILLION DOLLARS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law (“GML”) of the State of New York, as amended, and Chapter 21 of the Laws of 1971 of the State of New York, as amended (hereinafter collectively called the “Act”), **SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency has subleases with businesses that utilize the Village Marina docks and other lands along the Seneca Harbor Park and waterfront; and

WHEREAS, all of the businesses with subleases have urged the Agency to reconsider the insurance requirements due to the exorbitant costs and inability to secure coverage; and

WHEREAS, the Agency has several small businesses who have expressed alarm with the amount of insurance coverage being required for PILOTS; and in some instances, making it economically unfeasible to continue with the PILOTS; and

WHEREAS, the Agency has received information from businesses with subleases (Wine & Glass Tours and Schooner Excursions) during several meetings in 2020 and 2021 requesting relief from the insurance requirements due to the negative economic impact; and

WHEREAS, the Agency has discussed this issue at length during the April 12, 2022 Board Meeting and received input from the impacted businesses and Schuyler County; and

WHEREAS, all parties agreed that a lower ~~the~~ insurance requirement is necessary for the subleases and all IDA projects with capital investment of less than \$1.5 million.

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

Section 1. The insurance requirement for all subleases and IDA Projects with a total capital investment of less than \$1.5 million will include coverage equaling \$1 million for each occurrence, \$1 million for damage to rented facilities, \$1 million personal injury, and \$2 million general aggregate.

Section 2. All projects with capital investment of \$1.5 million or greater will be required to carry insurance coverage that is determined on a case-by-case basis and takes into consideration the risks to the Agency.

Section 3. 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:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Carl Blowers	[ ✓ ]	[ ]	[ ]	[ ]
Chad Henderson	[ ✓ ]	[ ]	[ ]	[ ]
Margaret Lawrence	[ ✓ ]	[ ]	[ ]	[ ]
Carl Taber	[ ✓ ]	[ ]	[ ]	[ ]
Mark Taylor	[ ✓ ]	[ ]	[ ]	[ ]
John Terry	[ ✓ ]	[ ]	[ ]	[ ]
Laury Ward	[ ✓ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK )  
COUNTY OF SCHUYLER ) SS:

I, the undersigned Secretary of the Schuyler County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Schuyler County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 11, 2022, 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 resolution 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 all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 11<sup>th</sup> day of May, 2022.

  
Secretary

[SEAL]

