

Motion By: L. Bolzner  
Seconded By: R. King

**RESOLUTION**  
(Eastman Kodak Company Railroad Project)

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices, 50 West Main Street, Rochester, New York 14614, on June 18, 2024 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A GRANT AGREEMENT IN CONNECTION WITH A PROJECT FOR EASTMAN KODAK COMPANY**

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the State has long been recognized as the national leader in investing in the State's transportation infrastructure and is providing approximately \$121.6 million in capital funding to maintain and modernize freight rail and port infrastructure across the state through the Passenger and Freight Rail Assistance Program (the "PFRAP"); and

WHEREAS, pursuant to Article 2 of the Transportation Law of the State the Commissioner of Transportation is authorized to enter into contracts with, among others, private corporations, other State agencies, public authorities, political subdivisions of the State, and other States (each an "Eligible Applicant") for the purpose of maintaining and improving rail transportation services and thus, the State Department of Transportation (the "NYSDOT") is soliciting candidate projects to provide funding opportunities through PFRAP for investments in the State's rail and port infrastructure; and

WHEREAS, eligible candidate projects (each an "Eligible Project") are either (1) any capital improvement to freight, intercity passenger or tourist rail assets with a minimum service life of ten (10) years or greater or (2) any capital improvement for public port facilities outside the jurisdiction of the Port Authority of New York and New Jersey with a minimum life service of ten (10) years or greater; and

WHEREAS, Eastman Kodak Company, or a company formed or to be formed on its behalf (the "Applicant") has submitted an application to the Agency requesting the Agency apply to receive grant funds under the PFRAP for the purpose of maintaining safe and reliable

rail infrastructure by making critical repairs and upgrades to the Applicant's rail infrastructure, specifically: (1) rebuilding 200 linear feet of concrete retaining wall near the Dewey Avenue Bridge; (2) repairing bottom flange steel and painting bridges over the Kodak Park roadway; (3) rebuilding three at-grade crossings along routes utilized by the Applicant and its tenants; (4) upgrading eighteen 90-pound and 100-pound turnouts with 115-pound components, which have reached the end of their service life and (5) renewing 1,820 linear feet of 90-pound rail with 115-pound and 135-pound rail (collectively the "Project"); and

WHEREAS, on September 26, 2022, the Agency approved the Project and the submission of the PFRAP application; and

WHEREAS, NYSDOT has approved a grant of \$3,000,000 for the Project (the "Grant"); and

WHEREAS, the Agency desires to enter into an agreement (the "Grant Agreement") by and between the Agency and the Applicant pursuant to which the Agency and the Applicant shall agree to the terms of the application for the Grant by the Agency on behalf of the Applicant and to memorialize the ongoing administration of the Grant from the Agency to the Applicant.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Agency, based upon representations made by the Applicant to the Agency, hereby finds and determines that:

- (A) Receipt of the Grant will allow the Applicant to maintain safe and reliable rail infrastructure at its business park;
- (B) The Agency is an Eligible Applicant and the Project is an Eligible Project;
- (C) The Applicant has not submitted or caused to be submitted more than four (4) applications for PFRAP grant fund awards; and
- (D) Affiliates of the Applicant have not submitted or caused to be submitted more than eight (8) applications for PFRAP grant fund awards.

Section 2. (A) The Grant Agreement shall be in form and substance satisfactory to the Executive Director, the Deputy Director and Agency Counsel. The Executive Director and Deputy Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver, on behalf of the Agency, the Grant Agreement and any such documents as may be necessary to evidence the terms of this resolution (collectively, the "Agency Documents").

(B) The Executive Director and Deputy Director of the Agency are hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 4. 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 Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to 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 Agency Documents binding upon the Agency.

Section 5. The Agency Documents shall be deemed the obligation of the Agency, and not of any member, officer, agent or employee of the Agency in his/her individual capacity, and the members, officers, agents and employees of the Agency shall not be personally liable thereon or be subject to any personal liability or accountability based upon or in respect hereof or of any transaction contemplated hereby. The Agency Documents shall not constitute or give rise to an obligation of the State or the County and neither the State nor the County shall be liable thereunder, and further, such documents shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency.

Section 6. 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:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jay Popli	✓			
Troy Milne	✓			
Lisa Bolzner	✓			
Joseph Alloco			✓	
Rhett King	✓			
Norman Jones	✓			
Ann L. Burr	✓			

The resolution was thereupon declared duly adopted.

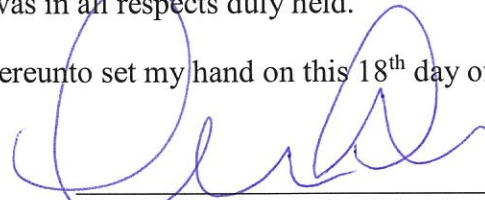
STATE OF NEW YORK )  
COUNTY OF MONROE ) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on June 18, 2024, 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.

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 Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 18<sup>th</sup> day of June, 2024.



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Ana J. Liss, Executive Director