



**WARREN COUNTY LDC RESOLUTION No. 20230615 - 1
Approval to Contribute to Marketing Costs for WCLDC Loan Program**

Introduced by: Mike Wild Seconded by: Mark Smith

WHEREAS, a motion is made to contribute 50% towards the cost of marketing the WCLDC loan program in partnership with the EDC

WHEREAS, the marketing involves a 1/4 page ad in the program for the Glens Falls July 4th Celebration program. The total cost of this ad is \$250.00.

NOW THEREFORE BE IT RESOLVED, that the WCLDC Board has approved this expense of \$125.00 to go towards marketing the WCLDC loan program. Members of the Board of Directors voting in the affirmative:

- | | | | |
|----------------|-------------------------------------|--------------|-------------------------------------|
| Peter McDevitt | <input checked="" type="checkbox"/> | Brad Magowan | <input checked="" type="checkbox"/> |
| Mike Wild | <input checked="" type="checkbox"/> | Gene Merlino | Absent |
| Craig Leggett | <input checked="" type="checkbox"/> | Mark Smith | <input checked="" type="checkbox"/> |
| Robert Landry | Absent | | |

I, Robert Landry Secretary of the Warren County Local Development Corp, (WCLDC) hereby certify that this resolution was duly adopted by the Board of Directors of said corporation, at a meeting of said Board duly called and held on the 15th day of June 2023, at which a quorum of said Board was present, and that the same is true and correct transcript of said resolution, entered in the regular book of minutes of proceedings of WCLDC.

In witness where, I have hereunto set my hand on the 15th day of June 2023.

Robert J. Landry
Robert Landry -- Secretary Warren County LDC



WARREN COUNTY LDC RESOLUTION No. 20230615 - 2
Approval to Invest WCLDC Funds in a New Certificate of Deposit

Introduced by: C. Leggett Seconded by: M. Smith

WHEREAS, a motion is made to investment funds in new Certificates of Deposit with Glens Falls National Bank

WHEREAS, the total amount to be invested is \$200,000; and is to be invested for a single 6-month term maturing in December 2023.

NOW THEREFORE BE IT RESOLVED, that the WCLDC Board has approved the investment of \$200,000 in a new Certificate of Deposit with Glens Falls National Bank. Members of the Board of Directors voting in the affirmative:


Peter McDavitt
Mike Wild
Craig Leggett
Robert Landry

Absent

Brad Magowan
Gene Merlino
Mark Smith

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In witness where, I have hereunto set my hand on the 15th day of June 2023.


Robert Landry – Secretary Warren County LDC



WARREN COUNTY LDC RESOLUTION No. 20230615 - 3
Approval of a new Loan Modification for Kirsh Helmets, Inc.

Introduced by: M. Wild Seconded by: B. Magowan

WHEREAS, a motion is made to approve a new loan modification for Kirsh Helmets, Inc.

WHEREAS, extenuating circumstances affect the ability for Kirsh Helmets, Inc. to maintain its original planned cash flow.

WHEREAS, this loan modification extends the previously approved forbearance period by an additional 12-months, pausing all payments from July 2023 through June 2024.

WHEREAS, this loan modification will extend the loan period, and reduce the amount of each remaining monthly payment.

WHEREAS, this loan modification states the entire principal balance being due and payable on or before October 2026, changing the original loan payoff from June 2024.

NOW THEREFORE BE IT RESOLVED, that the WCLDC Board has approved this new loan modification for Kirsh Helmets, Inc. Members voting of the Board of Directors in the affirmative

Peter McDavitt
Mike Wild
Craig Leggett
Robert Landry

Absent

Brad Magowan
Gene Marino
Mark Smith

Absent

I, Robert Landry Secretary of the Warren County Local Development Corp, (WCLDC) hereby certify that this resolution was duly adopted by the Board of Directors of said corporation, at a meeting of said Board duly called and held on the 15th day of June 2023, at which a quorum of said Board was present, and that the same is true and correct transcript of said resolution, entered in the regular book of minutes of proceedings of WCLDC.

In witness where, I have hereunto set my hand on the 15th day of June 2023.

Robert J. Landry
Robert Landry – Secretary Warren County LDC