RESOLUTION

A meeting of the Sullivan County Funding Corporation ("SCFC") was convened in public session at the Sullivan County Government Center, 100 North Street, Monticello, New York on May 18, 2026 at 11:05 a.m. local time.

The meeting was called to order by Chairman Howard A. Siegel, and, upon roll being called, the following members of SCFC were:

	PRESENT	ABSENT
Howard A. Siegel	[√]	[ ]
Kathleen Lara	[√]	[ ]
Philip Vallone	[ ]	[√]
Scott Smith	[ ]	[√]
Paul Guenther	[ ]	[√]
Sean Brooks	[ ]	[√]
Ira Steingart	[√]	[ ]
Joseph Perrello	[√]	[ ]
Edward T. Sykes	[√]	[ ]

The following persons were also present:
Jennifer M. Flad, Executive Director
Ira Steingart, Chief Executive Officer
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator
Walter F. Garigliano, General Counsel

The following resolution was duly offered by Edward T. Sykes, and seconded by Ira Steingart, to wit:

Resolution No. 01 - 26

RESOLUTION AUTHORIZING REDUCTION OF THE NUMBER OF DIRECTORS OF SCFC FROM NINE (9) MEMBERS TO SEVEN (7) MEMBERS

WHEREAS, pursuant to Section 402 and 1411 of the Not-For-Profit Corporation Law ("N-PCL") of the State of New York ("State"), SCFC was established for certain charitable and public purposes including, among other things, relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area, or by encouraging, the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to Section 1411 of the N-PCL, SCFC's Certificate of Incorporation ("Certificate") was filed with the Secretary of State on the 24th day of November 2010; and

WHEREAS, the Certificate provides in applicable part as follows:

> "ELEVENTH: The types or classes of Membership in the Corporation and the number of Members of the Corporation shall be described in the Corporation's By-laws. The initial Member of the Corporation shall be the County acting by and through the County Manager.
>
> TWELFTH: The Corporation shall be managed by a Board of Directors consisting of nine (9) Directors. Any subsequent increase or decrease in the size of the Board of Directors will require the unanimous approval of the Members and the affirmative vote of a majority of the Directors."

; and

WHEREAS, SCFC adopted By-Laws on November 23, 2011, which By-Laws were amended, restated, and readopted on September 9, 2019 ("By-Laws"); and

WHEREAS, the By-Laws provide in applicable part as follows:

> "201. – COMPOSITION OF APPOINTING MEMBER. Unless later modified by amendment to these By-Laws, the sole Appointing Member of the Corporation shall be Sullivan County, New York, acting by and through its County Manager, ex officio. …"
>
> "301. The number of Directors shall be nine (9). The Directors shall be eligible to serve an unlimited number of consecutive terms. The Directors shall serve terms of four (4) years. …"
>
> "701. AMENDMENTS TO BY-LAWS. The By-Laws of the Corporation shall be amended only with the approval of at least a majority of all the Directors of the Corporation at a regular or special meeting, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has been previously given to all Directors of the Corporation. The notice by this section cannot be waived."

; and

WHEREAS, on May 7, 2026, Jennifer M. Flad, SCFC's Executive Director, provided written notice of the proposed reduction in the number of directors by providing a copy of this proposed resolution to all SCFC Directors; and

WHEREAS, the Directors desire to reduce the size of the Board of Directors from nine (9) to seven (7) Directors.

NOW, THEREFORE, BE IT RESOLVED, AS FOLLOWS:

Section 1. The By-Laws of the Corporation are hereby amended to reduce the number of directors from nine (9) directors to seven (7) directors, effective as of the later of the Corporation's adoption of this resolution or the approval of the reduction of the board of directors from nine (9) directors to seven (7) directors by the Member.

Section 2. This resolution shall take effect on the 18th day of May, 2026.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Howard A. Siegel	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Kathleen Lara	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Philip Vallone	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Scott Smith	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Paul Guenther	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Sean Brooks	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Ira Steingart	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Joseph Perrello	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Edward T. Sykes	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolution was thereupon duly adopted.

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

I, the undersigned Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (the "Corporation"), including the resolutions contained therein, held on May 18, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation 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 in accordance with Article 7 of the New York Public Officers Law, that all members of the Corporation 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 18th day of May, 2026.

Kathleen Lara, Secretary