



RESOLUTION No. 20251120-01 OF THE WARREN COUNTY LOCAL DEVELOPMENT CORPORATION
Approving Pre-Development Residential Loan application for 7 Hudson Street Rehab Project

Introduced by: Robert Landry Seconded by: Peter McDevitt

WHEREAS, the Warren County Local Development Corporation (the "Corporation") seeks to support economic development initiatives within Warren County, New York;

WHEREAS, Derek Foster, owner and operator of several regional service-oriented businesses as well as construction experience (the "Applicant") has applied for a pre-development residential loan to support a rehab project at 7 Hudson Street in Warrensburg into two (2) commercial spaces and five (5) two-bedroom apartments, located within the County;

WHEREAS, the Corporation has reviewed the Applicant's proposal and related documentation, as presented and reviewed by the WCLDC Business Review Committee and finds the project aligns with the purpose of the pre-development residential loan fund;

WHEREAS, the specific loan amount and repayment terms have been outlined in the Loan Commitment Letter.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation hereby approves the pre-development loan to Derek Foster as set forth in the Loan Agreement;

BE IT FURTHER RESOLVED, that the Corporation authorizes its officers and staff to execute all necessary documents to effectuate the loan, and take any other actions necessary to carry out the intent of this resolution.

Members of the Board of Directors voting as indicated below:

Michael Wild
Nathan Etu
David Strainer
Nancy Turner

Yes/No/Absent
Yes/No/Absent
Yes/No/Absent
Yes/No/Absent

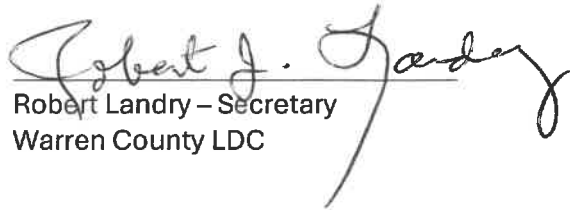
Robert Landry
Mark Smith
Peter McDevitt

Yes/No/Absent
Yes/No/Absent
Yes/No/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 20th day of November 2025, at which a quorum of said

Board was present, and that the same is true and correct of the 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 20th day of November 2025.


Robert Landry – Secretary
Warren County LDC



WARREN COUNTY LDC RESOLUTION No. 20251120-02
Approval to Reinvest WCLDC funds in Maturing
Certificates of Deposit for 2025/2026

Introduced by: Bob Landry **Seconded by:** David Strainer

WHEREAS, a motion is made to re-invest funds for Certificates of Deposit maturing in the year 2025/2026 to a Certificate of Deposit if the rate is 2.25% or greater.

WHEREAS, the total amount of funds to be re-invested is comprised of the original amount invested, as well as any interest accrued.

NOW THEREFORE BE IT RESOLVED, that the WCLDC Board has approved the re-investment WCLDC funds in Certificate of Deposits with associated bank institutions for the 2025/2026 calendar years. Members of the Board of Directors voting as indicated below:

Michael Wild	<u>Yes</u> /No/Absent	Robert Landry	<u>Yes</u> /No/Absent
Nathan Etu	Yes/No/ <u>Absent</u>	Mark Smith	Yes/No/ <u>Absent</u>
David Strainer	<u>Yes</u> /No/Absent	Peter McDevitt	<u>Yes</u> /No/Absent
Nancy Turner	<u>Yes</u> /No/Absent		

I, Robert Landry Secretary of the Warren County Local Development Corp, (WCLDC) do 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 November 20, 2025 at which a quorum of said Board was present, and that the same is true and correct of the 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 20th day of November 2025.


Robert Landry – Secretary Warren County LDC