

RESOLUTION RESCINDING PRIOR RESOLUTION REGARDING THE SATIN FINE FOODS, INC. PROJECT.

MOTION BY: MCCAREY

SECONDED BY: GAYDOS

WHEREAS, by resolution dated April 11, 2019, this Agency determined that Satin Fine Food, Inc. had violated Sections 5.4 and 7.1 of the Leaseback Agreement concerning the Company's failure to timely provide information to the Agency; and

WHEREAS, pursuant to said resolution, the aforesaid violations constituted Events of Default under Section 6.1 of the Tax Agreement; and

WHEREAS, pursuant to said resolution the Agency resolved to amend the Tax Agreement so that the last year of tax benefits under the Tax Agreement would be terminated; and

WHEREAS, the Agency, in light of the current COVID-19 pandemic and the economic impact it has had on small businesses in the County, the State and the Country, and for other reasons, has determined that it would be appropriate to rescind the aforesaid resolution thereby resulting in no loss of tax benefits to the Company.

NOW.THEREFORE, BE IT RESOLVED, that the Agency hereby rescinds the resolution dated April 11, 2019 in toto; and it is

FURTHER RESOLVED, that the Chief Executive Officer is hereby authorized to notify Satin Fine Foods, Inc. of this resolution.

Vote:

Mr. Schreibeis	AYE
Mr. Diana	AYE
Mr. Brescia	AYE
Mr. Di Salvo	AYE
Mr. Gaydos	AYE
Mr. McCarey	AYE
Chairwoman Rogulski	AYE

DATED: April 9, 2020

7 AYES; 0 NAYS

RESOLUTION: ADOPTED