

Date: December 18, 2023

At a meeting of the Riverhead IDA Economic Job Development Corporation, Suffolk County, New York (the “**Issuer**”), held at the Town Hall, 4 West Second Street, Riverhead, New York, in said Town, on the 18th day of December, 2023, at 6:30 p.m., Prevailing Time, the following members were:

Present: James B. Farley, Chairman
Lori Ann Pipczynski, Vice Chair
Lee Mendelson, Treasurer
Doug Williams, Asst. Treasurer

Absent: Anthony Barresi, Secretary

Also Present: Tracy Stark-James, Executive Director RIDA
Terance Walsh, Esq., Bond Counsel

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 the issuance and sale of the Issuer’s proposed Tax-Exempt Educational Revenue Refunding Bonds, Series 2024A (Riverhead Charter School Project) presently estimated to be approximately \$17,945,000 but not to exceed \$21,000,000 and its Taxable Revenue Bonds, Series 2024B (Riverhead Charter School Project) presently estimated to be approximately \$500,000 but not to exceed \$700,000.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

James B. Farley
Lori Ann Pipczynski
Lee Mendelson
Douglas Williams

RESOLUTION OF THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF THE ISSUER'S TAX-EXEMPT EDUCATIONAL REVENUE REFUNDING BONDS, SERIES 2024A (RIVERHEAD CHARTER SCHOOL PROJECT) PRESENTLY EXPECTED TO BE APPROXIMATELY \$17,945,000 BUT NOT TO EXCEED \$21,000,000 AND ITS TAXABLE REVENUE BONDS SERIES 2024B (RIVERHEAD CHARTER SCHOOL PROJECT), IN THE AGGREGATE PRINCIPAL AMOUNT PRESENTLY ESTIMATED TO BE APPROXIMATELY \$500,000 BUT NOT TO EXCEED \$700,000 MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT AND REQUESTING TOWN SUPERVISOR OF THE TOWN OF RIVERHEAD, NEW YORK TO APPROVE THE ISSUANCE OF THE SERIES 2024 BONDS.

RESOLUTION #28-23

WHEREAS, pursuant to and in accordance with the provisions of Section 1411 of the New York Not-for-Profit Corporation Law, as amended (collectively, the “**Act**”), the Riverhead IDA Economic Job Development Corporation (the “**Issuer**”) was created with the authority and power to issue its revenue bonds for the purpose of, among other things, financing and/or refinancing the acquisition, construction, renovation and equipping of certain facilities as authorized by the Act; and

Riverhead Charter School, a duly organized and validly existing charter school formed under the New York State Education Law (the “**Institution**”) and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), has applied to the Issuer to issue one or more series of tax-exempt and/or taxable bonds as part of a plan of finance, presently expected to include its Tax-Exempt Educational Revenue Refunding Bonds, Series 2024 (Riverhead Charter School Project), to be issued as qualified 501(c)(3) bonds under Section 145 of the Code (the “**Series 2024A Bonds**”), with the aggregate principal amount of such Series 2024A Bonds presently expected to be approximately \$17,945,000 but not to exceed \$21,000,000 and its Taxable Revenue Bonds, Series 2024B (Riverhead Charter School Project) (the “**Series 2024B Bonds**”), with the aggregate principal amount of such Series 2024B Bonds presently expected to be approximately \$500,000 but not to exceed \$700,000 (the “**Series 2024B Bonds**”; and, together with the Series 2024A Bonds, the “**Series 2024 Bonds**” or the “**Bonds**”); and

The proceeds of the Series 2024 Bonds will be used by the Institution to finance and refinance the costs of the Project (as defined below), which will consist of financing or refinancing (a) approximately \$15,255,000 of outstanding Riverhead IDA Economic Job Development Corporation Educational Revenue Bonds (Riverhead Charter School Project), Series 2013A (Tax-Exempt Bonds) that were issued in the original aggregate principal amount of \$16,105,000 (the “**Series 2013A Bonds**”), and approximately \$3,090,000 of outstanding Riverhead IDA Economic Job Development Corporation

Educational Revenue Bonds (Riverhead Charter School Project), Series 2013B (Federally Taxable Qualified School Construction Bonds) that were issued in the original aggregate principal amount of \$5,000,000 (the “**Series 2013B Bonds**” and collectively with the Series 2013A Bonds, the “**Prior Bonds**”), the proceeds of which Prior Bonds financed (i) the acquisition and construction by the Institution of an approximately 50,000 square foot, two-story building and related infrastructure improvements, including a parking area and driveways (collectively, the “**2013 Facility**”), which 2013 Facility replaced an existing modular building and is located adjacent to the Institution’s two remaining buildings containing approximately 8,200 square feet of space (the “**Existing Facility**”, and with the 2013 Facility, hereinafter referred to as the “**Facility**”), located on approximately six acres of Institution-owned land at 3685 Middle Country Road, Calverton, Suffolk County, New York 11933 (the “**Land**”), together with related machinery, equipment and furniture (the “**Equipment**”) (the Facility, the Land and the Equipment being hereinafter collectively referred to as the “**Project Facility**”); (ii) refinancing of certain existing indebtedness of the Institution previously incurred in connection with the Existing Facility; (iii) funding the Series 2013A Account of the Debt Service Reserve Fund; (iv) funding capitalized interest on the Series 2013A Bonds; and (v) paying the costs of issuing the Series 2013 Bonds (collectively, the “**Refunded Project**”); (b) funding a debt service reserve fund and/or a working capital reserve, if required; and (c) paying for certain costs and expenses associated with the issuance of the Series 2024 Bonds (collectively (a) through (c), the “**Project**”). The Project Facility includes general education classrooms, art room, science room, music room, cafeteria/gym with stage, kitchen, library, faculty room, administrative offices, parking lots and related facilities. The Facility will continue to be owned and/or operated by the Institution as a charter school for children in grades kindergarten through grade 8; and

WHEREAS, the proceeds of the Series 2024 Bonds will be loaned by the Issuer to the Institution for the financing of the Project, pursuant to the Act; and

WHEREAS, the Act authorizes and empowers the Issuer to issue its revenue bonds to promote, develop, encourage and assist projects such as the Project and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, a public notice of the hearing was given on December 11, 2023, as required by Section 147(f) of the Code; and

WHEREAS, a public hearing was held on December 18, 2023, to hear all persons with views in favor of or opposed to the issuance of the Series 2024 Bonds, the Project, and the other financial assistance contemplated by the Issuer; and

WHEREAS, in addition to the issuance of the Series 2024 Bonds, the Issuer contemplates that it will provide financial assistance to the Institution in connection with the Project in the form of exemptions from mortgage recording taxes in connection with the financing of the Project, consistent with the policies of the Issuer; and

WHEREAS, by Certificate of Approval to be executed prior to the issuance of the Series 2024A Bonds by the Honorable Yvette Aguiar, Supervisor of Town of Riverhead, New York (the “**Town Supervisor**”), the “applicable elected representative” as required under Section 147(f) of the Code will have approved the issuance of the Series 2024A Bonds; and

WHEREAS, the Series 2024 Bonds will be issued pursuant to a certain Indenture of Trust, to be dated as of December 1, 2023, or such other date as may be determined (the “**Indenture**”), by and between the Issuer and U.S. Bank Trust Company, National Association, as trustee (the “**Trustee**”); and

WHEREAS, the Issuer, pursuant to the Act has proposed to loan the proceeds of the Series 2024 Bonds to the Institution pursuant to a Loan Agreement, to be dated as of December 1, 2023, or such other date as may be determined (the “**Loan Agreement**”), to pay for a portion of the costs of the financing of the Project, whereby the Institution will be obligated, among other things, to make loan payments to or for the account of the Issuer in amounts and at times so that such loan payments will be adequate to pay the principal of, premium, if any, and interest on the Series 2024 Bonds; and

WHEREAS, the obligations of the Institution under the Loan Agreement will be evidenced by a certain Promissory Note, dated the date of issuance of the Series 2024A Bonds (the “**Series 2024A Promissory Note**”), and a certain Promissory Note, dated the date of issuance of the Series 2024B Bonds (the “**Series 2024B Promissory Note**”; and, together with the Series 2024A Promissory Note, the “**Notes**”), which Notes will each be endorsed by the Issuer to the Trustee; and

WHEREAS, the Institution will agree to secure the payment of its obligations under the Loan Agreement and the Notes to pay debt service on the Series 2024 Bonds by the issuance of Obligation No. 1 – 2023, dated the delivery date of the Series 2024 Bonds (the “**Series 2024 Obligation**”), pursuant to the terms of a Master Trust Indenture, dated as of December 1, 2023, or such other date as may be determined (the “**Master Trust Indenture**”), between the Institution and U.S. Bank Trust Company, National Association, as Master Trustee (the “**Master Trustee**”), as amended and supplemented by a First Supplemental Master Trust Indenture, dated as of December 1, 2023, or such other date as may be determined (the “**First Supplemental Master Trust Indenture**”), by and between the Institution and the Master Trustee; and

WHEREAS, the Series 2024 Obligation will also be secured by a Mortgage, Assignment of Leases and Rents and Security Agreement (the “**Mortgage**”), dated as of December 1, 2023, or such other date as may be determined by the Chairman, or designee of the Issuer and Bond Counsel, from the Institution to the Issuer, will be effective instruments whereby the Institution will secure the Series 2024 Bonds, issued under the Indenture and which Mortgage shall be assigned by an Assignment of Mortgage, Assignment of Leases and Rents and Security Agreement, dated the date of issuance of the Series 2024 Bonds (the “**Assignment of Mortgage**”), from the Issuer to the Master Trustee; and

WHEREAS, the Issuer shall enter into an Environmental Compliance and Indemnification Agreement (the “**Environmental Compliance and Indemnification Agreement**”), dated as of December 1, 2023, or such other date as may be determined by the Chairman or designee of the Issuer and Bond Counsel, by and among the Institution, the Issuer and the Trustee; and

WHEREAS, the Issuer and the Institution will enter into a certain Tax Regulatory Agreement, dated the date of issuance of the Series 2024 Bonds (the “**Tax Regulatory Agreement**”), whereby the Institution and the Issuer set forth certain representations, expectations, conditions and covenants establishing compliance with the restrictions imposed by the Code relating to hearings and approval by the Issuer, activities of the Institution, the Series 2024A Bonds, the Project, the Facility and the application of the proceeds of the Series 2024A Bonds; and

WHEREAS, Raymond James & Associates, Inc., acting as underwriter (the “**Underwriter**”) will utilize a Preliminary Official Statement, dated a date to be determined (the “**Preliminary Official Statement**”), and a final Official Statement, dated a date to be determined (the “**Final Official Statement**”; and together with the Preliminary Official Statement, as each may be amended or supplemented as necessary, the “**Official Statement**”), distributed by the Underwriter and the Institution to the extent required in connection with the offering of the Series 2024 Bonds; and

WHEREAS, in addition to the issuance of the Series 2024 Bonds, the Issuer contemplates that it will provide financial assistance to the Institution in connection with the Project in the form of exemptions from mortgage recording taxes in connection with the financing of the Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Issuer constitutes a “State Agency”; and

WHEREAS, to aid the Issuer in determining whether the Project and the issuance of the Series 2024 Bonds may have a significant effect upon the environment, the Institution prepared and submitted to the Issuer an Environmental Assessment Form (“**EAF**”) and related documents (the “**Questionnaire**”) with respect to the Project, a copy of which is on file at the office of the Issuer; and

WHEREAS, the Questionnaire has been reviewed by the Issuer; and

WHEREAS, the Institution has agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the issuance of the Series 2024 Bonds and the financing and refinancing of the Project;

NOW, THEREFORE, BE IT RESOLVED by the Town of Riverhead IDA Economic Job Development Corporation (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the Environmental Assessment Form completed by the Institution and reviewed by the Issuer and other representations and information furnished by the Institution regarding the Facility, the Issuer determines that the action relating to the financing and refinancing of the Facility is a Type II action pursuant to 6 NYCRR § 617.5(c)(25) (official acts of a ministerial nature), and that therefore, no further SEQR review is required.

Section 2. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The financing and refinancing of the Project and the lending of the proceeds of the Series 2024 Bonds pursuant to the Loan Agreement will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Riverhead and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) It approves of the location of the site of the Facility; and

(d) Based upon representations and warranties of the Institution, the Facility conforms with the local zoning laws and planning regulations of the Town of Riverhead and all regional and local land use plans for the area in which the Project is located; and

(e) The financing and refinancing of the Project is reasonably necessary to induce the Institution to maintain and expand its operations within the State of New York; and

(f) The Facility and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York or the Town of Riverhead; and

(g) The Facility and the operations conducted therein will not have a significant effect on the environment, as determined in accordance with the SEQR Act; and

(h) It is desirable and in the public interest for the Issuer to issue and sell the Series 2024 Bonds in the aggregate principal amount presently estimated to be \$18,845,000 but not to exceed \$21,700,000, consisting of the Series 2024A Bonds in the aggregate principal amount presently expected to be approximately \$17,945,000 but not to exceed \$21,000,000 and the Series 2024B Bonds in the aggregate principal amount

presently estimated to be \$500,000 but not to exceed \$700,000, upon the terms and conditions set forth in the Bond Purchase Agreement, dated a date to be determined, by and among the Underwriter, the Issuer and the Institution (the “**Bond Purchase Agreement**”); and

(i) The Indenture will be an effective instrument which, among other things, secures the Series 2024 Bonds, assigns to the Trustee certain rights and remedies of the Issuer under the Loan Agreement and authorizes the Trustee to accept and execute trusts of the character set forth in the Indenture; and

(j) The Loan Agreement will be an effective instrument whereby the Issuer will loan the proceeds of the Series 2024 Bonds to the Institution; and

(k) The Notes will be effective instruments evidencing the Institution’s obligation to make loan payments to the Issuer; and

(l) The Mortgage will be an effective instrument whereby the Institution will secure the Series 2024 Obligation; and

(m) The Assignment of Mortgage will be an effective instrument whereby the Issuer assigns to the Master Trustee certain of the Issuer’s rights and remedies under the Mortgage; and

(n) The Environmental Compliance and Indemnification Agreement will be an effective instrument whereby the Institution provides representations and agreements with respect to the environmental conditions at the Facility; and

(o) The Tax Regulatory Agreement will be an effective instrument whereby the Institution and the Issuer set forth certain representations, expectations, conditions and covenants establishing compliance with the restrictions imposed by the Code relating to hearings and approval by the Issuer, activities of the Institution, the Series 2024A Bonds, the Project, the Facility and the application of the proceeds of the Series 2024A Bonds; and

(p) The proposed form of the Preliminary Official Statement, to be distributed by the Underwriter and the Institution in connection with the sale of the Series 2024 Bonds, contains true and accurate information regarding the ability of the Issuer to issue the Series 2024 Bonds, and the information contained therein regarding the Issuer, the Series 2024 Bonds, the Indenture, and the Loan Agreement is hereby approved; and

(q) The Final Official Statement, substantially in the form of the Preliminary Official Statement, will contain true and accurate information regarding the ability of the Issuer to issue the Series 2024 Bonds, and the information to be contained therein regarding the Issuer, the Series 2024 Bonds, the Indenture, and the Loan Agreement is hereby approved; and

(r) Based on representations by the Institution, as reviewed by Bond Counsel, under Section 103(a) and Section 145(a) of the Code and the applicable regulations of the Department of Treasury promulgated thereunder, the interest on an issue of revenue bonds issued by a local development corporation of a State for certain facilities for use by an organization described in Section 501(c)(3) of the Code is excludable from gross income for federal income tax purposes, subject to the limitations and requirements of the Code.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (i) issue and sell the Series 2024 Bonds to the Underwriter pursuant to and in accordance with the Indenture and the Bond Purchase Agreement, (ii) use the proceeds of the Series 2024 Bonds to finance and refinance all or a portion of the Costs of the Project (as defined in the Indenture), (iii) loan the proceeds of the Series 2024 Bonds to the Institution pursuant to the Loan Agreement, (iv) secure the Series 2024 Obligation by assigning the Mortgage to the Master Trustee, (v) secure the Series 2024 Bonds by vesting certain powers and duties in the Trustee pursuant to the Indenture, and by assigning to the Trustee certain of the Issuer's rights and remedies under the Loan Agreement, the Series 2024 Obligation and the Notes, and (vi) file the Information Return for Private Activity Bond Issues, Form 8038 (the "**Information Return**") with respect to the Series 2024A Bonds in the manner and at the places provided in the Code (vii) enter into the Environmental Compliance and Indemnification Agreement, and (viii) enter into the Tax Regulatory Agreement with respect to the Series 2024A Bonds.

Section 4. The Issuer is hereby authorized to loan the proceeds of the Series 2024 Bonds to the Institution pursuant to the terms of the Loan Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Issuer with respect to such loan are hereby approved, ratified and confirmed.

Section 5. The Issuer is hereby authorized to issue and execute, sell and deliver the Series 2024 Bonds to the Underwriter in the aggregate principal amount presently estimated to be \$18,845,000 but not to exceed \$21,700,000, consisting of the Series 2024A Bonds in the aggregate principal amount presently expected to be approximately \$17,945,000 but not to exceed \$21,000,000 and the Series 2024B Bonds in the aggregate principal amount presently estimated to be \$500,000 but not to exceed \$700,000, pursuant to the Act and in accordance with the Indenture provided that:

(a) The Series 2024 Bonds shall (i) be issued, executed and delivered at such time as the Chairman or designee of the Issuer shall determine, and (ii) bear interest at the rates, be subject to redemption prior to maturity, and have such other provisions and be issued in such manner and on such conditions as set forth in the Series 2024 Bonds, the Bond Purchase Agreement and the Indenture, which terms are specifically incorporated herein with the same force and effect as if fully set forth herein.

(b) The Series 2024 Bonds shall be issued solely for the purpose of providing funds to finance and refinance all or a portion of the costs of the Project including, without limitation, funding reserve funds with respect to the Series 2024 Bonds, if required and to pay certain costs of issuance, including without limitation the

administrative, legal, financial and other expenses of the Issuer incurred in connection with the financing of the Project and which are incidental to the issuance of the Series 2024 Bonds.

(c) The Series 2024 Bonds and the interest thereon are not and shall never be a debt of the State of New York or the Town of Riverhead, and neither the State of New York nor the Town of Riverhead shall be liable thereon.

(d) The Series 2024 Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the Institution or from the enforcement of the security provided by the Loan Agreement.

(e) Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Series 2024 Bonds or of any other funds which, if such use were reasonably expected on the date of issue of the Series 2024 Bonds, would cause the Series 2024 Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

Section 6.

(a) The Chairman, or designee of the Issuer, and all members of the Issuer are hereby authorized, on behalf of the Issuer, to execute and deliver the Bond Purchase Agreement, the Indenture, the Loan Agreement, the Assignment, the Endorsements to Notes, the Environmental Compliance and Indemnification Agreement, the Tax Regulatory Agreement, the Official Statement, the Series 2024 Bonds, and the Information Return (hereinafter collectively called the “**Financing Documents**”), and, where appropriate, the Secretary or any assistant secretary of the Issuer is hereby authorized to affix the seal of the Issuer to the Series 2024 Bonds, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, or designee of the Issuer, or any member of the Issuer shall approve. The execution thereof by the Chairman, or designee of the Issuer, or any member of the Issuer shall constitute conclusive evidence of such approval.

(b) The Chairman, or designee of the Issuer, and all members of the Issuer are further hereby authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer (as defined in the Indenture).

(c) The Chairman or designee of the Issuer are each hereby authorized on behalf of the Issuer to deem the Preliminary Official Statement final for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, with such changes therein as shall be approved by such officers upon the advice of counsel to the Issuer and Bond Counsel, and such officers shall on behalf of the Issuer authorize and approve the execution, delivery and distribution of the Official Statement in connection with the offer and sale of the Series 2024 Bonds.

Section 7. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Financing 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 Issuer with all of the terms, covenants and provisions of the Financing Documents binding upon the Issuer.

Section 8.

(a) It is desirable and in the best interest of the Issuer that, in connection with the issuance of the Series 2024 Bonds, the Series 2024 Bonds be qualified or registered for offer in various states authorized by the Issuer and that each of the members, officers, employees and agents of the Issuer be, and they hereby are each, authorized to determine the states in which appropriate action shall be taken to qualify or register for offer all or such part of the Series 2024 Bonds as said members, officers, employees and agents may deem advisable (and any such action taken to date is hereby approved, ratified and confirmed); that each of said members, officers, employees and agents be, and they hereby are each, authorized and directed to take any and all action for and on behalf of the Issuer, in connection with the proposed sale of the Series 2024 Bonds, which they may deem necessary or appropriate to obtain licenses or permits, or register, qualify or notice the Series 2024 Bonds for offering and issuance under the securities or Blue Sky laws of such of the various states as each of said members, officers, employees and agents may deem advisable (and any such action taken to date is hereby approved, ratified and confirmed), and in connection with such registrations, licenses, permits, qualifications or notices, to execute and file for and on behalf of the Issuer all such applications, notices, reports, issuer's covenants, resolutions, irrevocable consents to service of process (including appointment of a designated state official to act as agent to receive process), powers of attorney and information, and to take all such further action as any of them may deem necessary or desirable to keep in effect such registrations, licenses, permits, qualifications or notices or to comply with the requirements of any regulatory commission whose approval or notification with respect to the Series 2024 Bonds may be required (and any such action taken to date is hereby approved, ratified and confirmed); and that the execution by such members, officers, employees and agents of the Issuer of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor and the approval by the Issuer of the papers and documents so executed and the action so taken (and any such action taken to date is hereby approved, ratified and confirmed).

(b) The Issuer hereby adopts the form of any resolution required by any state authority to be filed in connection with any application, consent to service of process or other document mentioned in the foregoing resolution if (i) in the opinion of a member, officer, employee or agent of the Issuer the adoption of such a resolution is necessary or advisable, and (ii) the Secretary or Assistant Secretary of the Issuer evidences such

adoption by attaching to the minutes of this meeting copies of such resolutions, which will thereupon be deemed to have been adopted by the Issuer with the same force and effect as if originally attached to the minutes of this meeting (and any such action taken to date is hereby approved, confirmed and ratified).

(c) The Issuer hereby resolves that each of such members, officers, employees and agents be, and they hereby are each, authorized and directed to take any and all action for and on behalf of the Issuer in connection with the proposed issuance and offering of the Series 2024 Bonds which they may deem necessary or appropriate to render the Series 2024 Bonds legal for investment by savings banks, insurance companies, trust funds and any other institutions in such other of the various states as such members, officers, employees or agents may deem advisable (and any such action taken to date is hereby approved, confirmed and ratified).

Section 8. The Issuer hereby authorizes financial assistance to the Institution in the form of exemptions from mortgage recording tax in connection with the recording of the Mortgage.

Section 9. This resolution shall take effect immediately and the Series 2024 Bonds are hereby ordered to be issued in accordance with this resolution.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Chairman of the Riverhead IDA Economic Job Development Corporation, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Riverhead IDA Economic Job Development Corporation (the “**Issuer**”) with the original thereof on file in the office of the Issuer, and the same is a true and correct copy of such resolution and of the proceedings of the Issuer in connection with such matter. Such resolution was passed at a meeting of the Issuer duly convened in public session on December 18, 2023, at 6:30 p.m., local time, at Town of Riverhead Town Hall, 4 West Second Street, Riverhead, New York, at which meeting the following members were:

Present: James Farley , Chairman
 Lee Mendelson, Treasurer
 Doug Williams, Assistant Treasurer
 Lori Ann Pipczynski, Vice Chairwoman

Absent: Anthony Barresi, Secretary

Also Present: Tracy Stark-James, CEO of Riverhead Industrial Development Agency
 William F. Weir, Esq., Nixon Peabody LLP

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

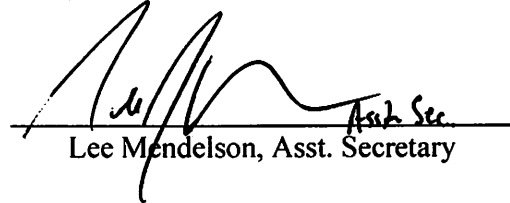
<u>James Farley</u> _____	VOTING	__Aye__
<u>Lori Ann Pipczynski</u> _____	VOTING	__Aye__
<u>Lee Mendelson</u> _____	VOTING	__Aye__
<u>Doug Williams</u> _____	VOTING	__Aye__

and, therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Issuer had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) said meeting was open to the general public and public notice of the time and place

of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of December 18, 2023.



Lee Mendelson, Asst. Secretary