

RESOLUTION

A regular meeting of the Sullivan County Resort Facilities Local Development Corporation ("Issuer") was convened on Monday, September 8, 2025, at 11:10 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

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

	<u>PRESENT</u>	<u>ABSENT</u>
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, Issuer General Counsel

The following resolution was duly offered by Kathleen Lara, and seconded by Scott Smith, to wit:

Resolution No. 14 - 25

*RESOLUTION OF THE ISSUER AMENDING RESOLUTION
NO. 04-25 WHICH APPROVED THE ISSUANCE OF THE SERIES 2025
BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF UP TO \$570,000,000
TO APPROVE AN ISSUANCE OF UP TO \$585,000,000*

All capitalized terms not herein defined shall have the respective meanings ascribed thereto in Resolution No. 04-25, adopted by the Issuer on August 11, 2025 (the "August 11 Bond Resolution"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in Resolution No. 04-25.

WHEREAS, the Issuer reasonably expects that it will (i) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Series 2025 Bonds, (ii) use funds from sources other than proceeds of the Series 2025 Bonds which are or will be available on

a short-term basis to pay for such capital expenditures (iii) reimburse itself for the use of such funds with proceeds of the Series 2025 Bonds and (iv) issue the Series 2025 Bonds or other obligations for costs of the Project in the maximum principal amount of \$585,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ISSUER AS FOLLOWS:

Section 1. To accommodate closing costs and give flexibility at the time of pricing to accommodate original issue discount, the references to \$570,000,000 in Resolution No. 04-25 are hereby amended to be \$585,000,000.

Section 2. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Issuer with all of the terms, covenants and provisions of the documents executed for and on behalf of the Issuer.

Section 3. This Resolution shall take effect immediately.

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

Howard A. Siegel	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Kathleen Lara	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Philip Vallone	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Scott Smith	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Paul Guenther	[<input type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input checked="" type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Sean Brooks	[<input type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input checked="" type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Ira Steingart	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Joseph Perrello	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain
Edward T. Sykes	[<input checked="" type="checkbox"/>] Yes	[<input type="checkbox"/>] No	[<input type="checkbox"/>] Absent	[<input type="checkbox"/>] Abstain

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the Issuer DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the Sullivan County Resort Facilities Local Development Corporation ("Issuer") with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of such resolution and of the proceedings of the Issuer in connection with such matter.
2. Such resolution was passed at a meeting of the Issuer duly convened in public session on September 8, 2025 at 11:10 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[<input checked="" type="checkbox"/>]	[]
Kathleen Lara	[<input checked="" type="checkbox"/>]	[]
Philip Vallone	[<input checked="" type="checkbox"/>]	[]
Scott Smith	[<input checked="" type="checkbox"/>]	[]
Paul Guenther	[]	[<input checked="" type="checkbox"/>]
Sean Brooks	[]	[<input checked="" type="checkbox"/>]
Ira Steingart	[<input checked="" type="checkbox"/>]	[]
Joseph Perrello	[<input checked="" type="checkbox"/>]	[]
Edward T. Sykes	[<input checked="" type="checkbox"/>]	[]

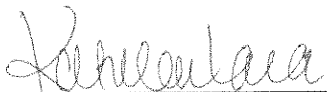
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Howard A. Siegel	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Ira Steingart	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of SCRFLDC had due notice of said meeting, (ii) pursuant to Sections 103(a) and 104 of the Public Officers Law (Open Meetings Law), 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 103(a) 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 and seal on the 8th day of September, 2025.



Kathleen Lara, Secretary