

Railhead- Executive Director Nisbet discussed Letter of Intent for the Railhead property located at 30 Park Drive. The interested company has already presented a business idea, and agreed to take over the current lease and PILOT. This transfer is contingent on establishing a business within two years, in addition to Dave Woolever giving up equity in the current lease. Attorney Elizabeth Hughes confirmed Letter of Intent has been drafted and clarified the LOI represents the first step in the process, the second step is the Assignment and Assumption of the Lease and PILOT. To streamline the transfer, Attorney Elizabeth Hughes recommended voting to approve the Assignment and Assumption of Lease and PILOT, contingent upon the LOI conditions being satisfied.

A motion was made by Rick Andolina Jr., seconded by Ed Flaitz to approve Railhead LOI and Assignment and Assumption of Lease and PILOT. Carried All.

RESOLUTION AUTHORIZING THE CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO (i) APPROVE THE LETTER OF INTENT FOR RAILHEAD; AND (ii) APPROVE THE ASSIGNMENT AND ASSUMPTION OF LEASE AND PAYMENT IN LIEU OF TAX AGREEMENT (PILOT) LOCATED AT 30 PARK DRIVE TO GIGLIO-BRADLEY GROUP LLC.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
David Parmley	[]	[]	[X]	[]
John Carbone	[X]	[]	[]	[]
Ed Flaitz	[X]	[]	[]	[]
John Buckley	[X]	[]	[]	[]
Richard Andolina Jr.	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

Iron Shore- Executive Director Nisbet briefed the Board with an update on the Iron Shore refinance. City of Hornell IDA is named in the mortgage due to the Lease/Leaseback, however CHIDA has no obligation for repayment of the loan. Attorney Elizabeth Hughes confirmed Harris Beach has reviewed and approved the Iron Shore refinance documents.

Resolution Approvals- Executive Director Nisbet requested a motion to approve the *ADOPTION OF THE 2026 BUDGET* Resolution and *EXECUTION OF A PROFESSIONAL SERVICES AGREEMENT WITH LU ENGINEERING* Resolution. A motion was made by Ed Flaitz, seconded by John Carbone to approve the October Resolutions presented. Carried All.

Old Business- No Report