SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

WAL-MART STORES EAST, LP

FIRST AMENDMENT TO AMENDED AND RESTATED PILOT AGREEMENT

DATED AS OF MAY 1, 2025

RELATING TO THE PREMISES LOCATED AT 721 HIGHWAY ROUTE 20 (CURRENTLY TAX ID # 5.19-1-1) IN THE TOWN OF SHARON, VILLAGE OF SHARON SPRINGS, SCHOHARIE COUNTY, NEW YORK.

FIRST AMENDMENT TO AMENDED AND RESTATED PILOT AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED PILOT AGREEMENT dated as of May 1, 2025 (the "First Amendment"), by and between SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at P.O. Box 627, Cobleskill, New York (the "Agency") and WAL-MART STORES EAST, LP, a Delaware limited partnership having an office for the transaction of business located at 702 SW 8th Street, Bentonville, Arkansas (the "Company"), amends the first amended and restated payment in lieu of tax agreement dated as of June 1, 2015 (the "Amended and Restated PILOT Agreement"), which amended and restated the payment in lieu of tax agreement dated as of July 15, 1994 (the "Original PILOT Agreement") by and between the Agency and Wal-Mart Stores, Inc. (the "Original Company");

W I T N E S S E T H:

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "Enabling Act") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence or under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell its projects, to charge and collect rent or the purchase price therefor, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of, and interest on, any such bonds, to mortgage any or all of its facilities and to pledge the revenues and receipts therefrom to the payment of such bonds; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 114 of the Laws of 1973 of the State (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, on July 27, 1994, the Agency executed and delivered a lease agreement dated as of July 15, 1994 (the "Original Lease Agreement") with the Original Company for the purpose of undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the "Land"), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"). (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be utilized by the Original Company as a warehouse/distribution center; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording

taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) of the Project Facility to the Original Company pursuant to the Original Lease Agreement; and

WHEREAS, the acquisition, construction and installation of the Project is complete; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, the Original Company and the Agency executed and delivered the Original PILOT Agreement, pursuant to which the Original Company agreed, among other things, to make certain payments in lieu of tax payments to Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the "Affected Taxing Jurisdictions"); and

WHEREAS, in connection with a request (the "2015 Request"), and pursuant to the approval of the 2015 Request adopted by the governing body of each of the Affected Taxing Jurisdictions, (A) the Original Lease Agreement was amended pursuant to a first amendment to lease agreement dated as of June 1, 2015 (the Original Lease Agreement, as so amended, being referred to hereinafter as the "Lease Agreement"), (B) the Original PILOT Agreement was amended and restated pursuant to the Amended and Restated PILOT Agreement, pursuant to which the Agency and the Original Company, among other things, amended the term of the Original PILOT Agreement to provide that the agreement would be scheduled to terminate on May 31, 2025 in accordance with the terms of the Lease Agreement, and (C) the Agency and the Original Company executed and delivered a project benefits agreement dated as of June 1, 2015 (the "Project Benefits Agreement") by and between the Agency and the Original Company relating to the terms of the granting by the Agency of the Financial Assistance to the Original Company and the extension of the Basic Documents (as defined in the Lease Agreement); and

WHEREAS, in October, 2024, the Original Company submitted an application to the Agency (the "Application"), a copy of which Application is on file at the office of the Agency, for the purpose of further amending (A) the payment terms of the Amended and Restated PILOT Agreement and (B) the expiration date of the Basic Documents; and

WHEREAS, the Affected Taxing Jurisdictions have engaged in discussions with the Agency and the Company regarding the Application to provide for the following (collectively, the "2025 PILOT Amendments"): (A) an extension to the term of the Basic Documents for an additional ten (10) years; and (B) this First Amendment, pursuant to which the Company would make annual payments in lieu of taxes in an amount equal to $1,150,000 and allocated among the Affected Taxing Jurisdictions in the amounts described on Schedule A attached hereto; and

WHEREAS, the governing bodies of the Affected Taxing Jurisdictions have adopted resolutions approving the terms of the 2025 PILOT Amendments, which resolutions are attached as Schedule B hereto; and

WHEREAS, in connection with the Application, the Agency is willing to consider the 2025 PILOT Amendments, subject to the satisfaction by the Agency of its policies and applicable New York State law; and

WHEREAS, by resolution adopted by the members of the Agency on December 19, 2024 (the "Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the 2025 PILOT Amendments. The CEO/Executive Director of the Agency caused a copy of the certified Public Hearing Resolution to be mailed on January 23, 2025 to the chief executive officers of the Affected Tax Jurisdictions; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the CEO/Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the "Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the 2025 PILOT Amendments and the Financial Assistance being contemplated by the Agency with respect to the 2025 PILOT Amendments, to be (1) mailed on January 23, 2025 to the chief executive officers of the Affected Tax Jurisdictions, (2) posted on January 23, 2025 on a public bulletin board located at the Sharon Springs Free Library – Community Room located at 129 Main Street in the Village of Sharon Springs, Schoharie County, New York, as well as on the Agency's website, and (3) published on January 23, 2025 in the Cobleskill Times Journal, a newspaper of general circulation available to the residents of the Village Sharon Springs, Town of Sharon, Schoharie County, New York, (B) conducted the Public Hearing on February 4, 2025 at 11:00 a.m., local time at the Sharon Springs Free Library – Community Room located at 129 Main Street in the Village of Sharon Springs, Schoharie County, New York, and (C) prepared a report of the Public Hearing (the "Hearing Report") which fairly summarized the views presented at said Public Hearing and distributed the same to the members of the Agency; and

WHEREAS, subsequent to the approval of the 2025 PILOT Amendments by the Affected Tax Jurisdictions, and the holding of the Public Hearing as described above, the Original Company advised the Agency that the Project Facility would be operated by the Company, which operation by the Company would not be expected to impact the scope of the Project, the operations of the Project Facility, or the payment of any amounts due under the Basic Documents including, but not limited to, payments in lieu of taxes; and

WHEREAS, to address the Application and the subsequent information received from the Original Company, the Agency expects to consider the execution and delivery by the Agency of (A) the First Amendment, (B) a certain omnibus amendment to the Basic Documents, and (C) various other documents in connection with the 2025 PILOT Amendments (collectively, the "2025 Modification Documents"), each by and between the Agency and the Company (the modification from the Operating Company to the Company is hereinafter referred to collectively with the 2025 PILOT Amendments as the "2025 Amendments"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on May 22, 2025 (the "SEQR Resolution"), the Agency determined that the 2025 Amendments constitute a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefor that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the 2025 Amendments; and

WHEREAS, by further resolution adopted by the members of the Agency on May 22, 2025 (the "Approving Resolution"), the Agency determined to approve the 2025 Amendments and to enter into this First Amendment and any documents related thereto; and

WHEREAS, the Agency and the Company now desire to amend the Amended and Restated PILOT Agreement to provide for the 2025 Amendments;

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

SECTION 1. REPRESENTATIONS AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant and covenant as follows:

(A) Power. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State of New York to enter into the transactions contemplated by this First Amendment and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this First Amendment.

(B) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this First Amendment and the transactions contemplated thereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this First Amendment. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this First Amendment and the consummation of the transactions herein contemplated.

(C) Conflicts. The Agency is not prohibited from entering into this First Amendment and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this First Amendment by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

(D) Consent by Affected Tax Jurisdictions. The Affected Tax Jurisdictions have each adopted resolutions approving the terms of this First Amendment.

(E) Default. The Agency has not received notice that it is in default under the Basic Documents.

SECTION 2. REPRESENTATIONS AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant and covenant as follows:

(A) Power. The Company is limited partnership duly organized and validly existing under the laws of the State of Delaware, is duly authorized to do business in the State of New York and has the power under the laws of the State of Delaware to enter into this First Amendment and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this First Amendment and the Basic Documents , and by proper action of its partners has been duly authorized to execute, deliver and perform this First Amendment.

(B) Authorization. The Company is authorized and has the power under its certificate of limited partnership, partnership agreement and the laws of the State of Delaware to enter into this First Amendment and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this First Amendment and the Basic Documents. By proper action of its partners, the Company has duly authorized the execution, delivery and performance of this First Amendment and the consummation of the transactions herein contemplated.

(C) Conflicts. The Company is not prohibited from entering into this First Amendment and

discharging and performing all covenants and obligations on its part to be performed under and pursuant to this First Amendment by (and the execution, delivery and performance of this First Amendment, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this First Amendment will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its certificate of limited partnership, partnership agreement or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this First Amendment nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this First Amendment will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this First Amendment is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Default. The Company has not received notice that it is in default under the Basic Documents.

SECTION 3. AMENDMENTS TO AMENDED AND RESTATED PILOT AGREEMENT. The Amended and Restated PILOT Agreement is hereby amended as follows:

(A) The Agency and the Company agree that Section 2.03(B) of the Amended and Restated PILOT Agreement is hereby deleted in its entirety and replaced with:

"The payments in lieu of taxes to be paid by the Company to the Receivers of Taxes annually on behalf of each Taxing Entity pursuant to the terms of this PILOT Agreement shall be as described in Exhibit B attached hereto."

(B) The Agency and the Company agree that Exhibit B of the Amended and Restated PILOT Agreement is deleted in its entirety and replaced with Schedule A attached to this First Amendment.

(C) The Agency and the Company agree that Exhibit C of the Amended and Restated PILOT Agreement is deleted in its entirety and replaced with Schedule B attached to this First Amendment.

(D) The Agency and the Company agree that the addresses for notice contained in Section 5.05(C) of the Amended and Restated PILOT Agreement are hereby deleted in their entireties and replaced with:

IF TO THE COMPANY:

Wal-Mart Stores East, LP
2608 SE J Street
Bentonville, Arkansas 72716
Attention: Kevin Porter

WITH A COPY TO:

Fox Rothschild LLP
101 Park Avenue, 17th Floor
New York, New York 10178
Attention: Michael I. Slapo, Esq.

IF TO THE AGENCY:

Schoharie County Industrial Development Agency
P.O. Box 627
Cobleskill, New York 12043
Attention: Chairperson

WITH A COPY TO:

Hodgson Russ LLP
677 Broadway, Suite 401
Albany, New York 12207
Attention: Christopher C. Canada, Esq.

SECTION 4. PROVISIONS OF FIRST AMENDMENT CONSTRUED WITH AMENDED AND RESTATED PILOT AGREEMENT. All of the covenants, agreements and provisions of this First Amendment shall be deemed to be and construed as part of the Amended and Restated PILOT Agreement and vice versa to the same extent as if fully set forth verbatim therein and herein. In the event of any variation or inconsistency between any covenant, agreement or provision contained in the Amended and Restated PILOT Agreement, the covenant, agreement or provision contained herein shall govern.

SECTION 5. AMENDED AND RESTATED PILOT AGREEMENT AS AMENDED TO REMAIN IN EFFECT. Except as amended by this First Amendment, the Amended and Restated PILOT Agreement shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

SECTION 6. EFFECTIVE DATE. This First Amendment is effective as of May 31, 2025.

SECTION 7. EXECUTION OF COUNTERPARTS. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the Agency and the Company have caused this First Amendment to Amended and Restated PILOT Agreement to be executed in their respective names, all being done the date first above written.

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Authorized Officer

WAL-MART STORES EAST, L.P.

BY: _____
Authorized Officer

[Signature page to First Amendment to Amended and Restated PILOT Agreement]

IN WITNESS WHEREOF, the Agency and the Company have caused this First Amendment to Amended and Restated PILOT Agreement to be executed in their respective names, all being done the date first above written.

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Authorized Officer

WAL-MART STORES EAST, LP

BY: Brandon Maney
Authorized Officer
Senior Director, Real Estate

[Signature page to First Amendment to Amended and Restated PILOT Agreement]

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

Year	Total Payment	County Portion[1] (17.5%)	Town Portion[2] (17.5%)	Village Portion[3] (17%)	School District Portion[4] (48%)
1	$1,150,000	$201,250	$201,250	$195,500	$552,000
2	$1,150,000	$201,250	$201,250	$195,500	$552,000
3	$1,150,000	$201,250	$201,250	$195,500	$552,000
4	$1,150,000	$201,250	$201,250	$195,500	$552,000
5	$1,150,000	$201,250	$201,250	$195,500	$552,000
6	$1,150,000	$201,250	$201,250	$195,500	$552,000
7	$1,150,000	$201,250	$201,250	$195,500	$552,000
8	$1,150,000	$201,250	$201,250	$195,500	$552,000
9	$1,150,000	$201,250	$201,250	$195,500	$552,000
10	$1,150,000	$201,250	$201,250	$195,500	$552,000

[1] Payable January 1, annually, beginning January 1, 2026.
[2] Payable January 1, annually, beginning January 1, 2026.
[3] Payable June 1, annually, beginning June 1, 2027.
[4] Payable September 1, annually, beginning September 1, 2025.

SCHEDULE B

AUTHORIZING RESOLUTIONS OF
AFFECTED TAX JURISDICTIONS

- SEE ATTACHED -

RESOLUTION NO. 46

TITLE: RESOLUTION APPROVING THE TERMS AND CONDITIONS OF CERTAIN MODIFICATION DOCUMENTS TO BE ENTERED INTO BETWEEN SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND WAL-MART STORES, INC. IN CONNECTION WITH THE WAL-MART STORES, INC. PROJECT.

OFFERED BY: Werner Hampel, Who moved its adoption.

SECONDED BY: Jeffrey Haslun, Rules & Legislation Committee

WHEREAS, on July 27, 1994, the Agency executed and delivered a lease agreement dated as of July 15, 1994 (the "Original Lease Agreement") with Wal-Mart Stores, Inc. (the "Company") for the purpose of undertaking the following project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the "Land"), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be utilized by the Company as a warehouse/distribution center; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) of the Project Facility to the Company pursuant to the Original Lease Agreement; and

WHEREAS, the acquisition, construction and installation of the Project is complete; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of July 15, 1994 (the "Original PILOT Agreement") by and between the Agency and the Company, pursuant to which the Company agreed, among other things, to make certain payments in lieu of tax payments to Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the "Affected Taxing Jurisdictions"); and

WHEREAS, in connection with a request (the "2015 Request"), and pursuant to the approval of the 2015 Request adopted by the governing body of each of the Affected Taxing Jurisdictions, (A) the Original Lease Agreement was amended pursuant to a first amendment to lease agreement dated as of June 1, 2015 (the "First Amendment to Lease," and collectively with the Original Lease Agreement, the "2015 Lease Agreement"), (B) the Original PILOT Agreement was amended pursuant to a first amended and restated payment in lieu of tax agreement dated as of June 1, 2015 (the "First A&R PILOT," and collectively with the Original PILOT Agreement, the "2015 PILOT Agreement") pursuant to which the Agency and the Company, among other things, amended the term of the Original PILOT Agreement to provide that the agreement would be scheduled to terminate on May 31, 2025 in accordance with the terms of the 2015 Lease Agreement, and (C) the Agency and the Company executed and delivered a project benefits agreement dated as of June 1, 2015 (the "Project Benefits Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company and the extension of the Basic Documents (as defined in the 2015 Lease Agreement); and

WHEREAS, in October, 2024, the Company submitted an application to the Agency (the

"Application"), a copy of which Application is on file at the office of the Agency, for the purpose of further amending (A) the payment terms of the 2015 PILOT Agreement and (B) the expiration date of the Basic Documents; and

WHEREAS, the Affected Taxing Jurisdictions have engaged in discussions with the Agency and the Company regarding the Application to provide for the following (collectively, the "2025 PILOT Amendments"): (A) an extension to the term of the Basic Documents for an additional ten (10) years; and (B) a first amendment to the First A&R PILOT (the "First Amendment to A&R PILOT," and, collectively with the 2015 PILOT Agreement, the "PILOT Agreement"), which First Amendment to A&R PILOT would provide that the Company shall make annual payments in lieu of taxes in an amount equal to $1,150,000 and allocated among the Affected Taxing Jurisdictions in the amounts described on Schedule A attached hereto; and

WHEREAS, in order to implement the 2025 PILOT Amendments, the Company will execute and deliver: (A) the First Amendment to A&R PILOT, (B) a certain omnibus amendment to the Basic Documents, and (C) various other documents in connection with the 2025 PILOT Amendments (collectively, the "2025 Modification Documents"); and

WHEREAS, under the Agency's Uniform Tax Exemption Policy (the "Policy") and Section 874(4)(b) of the General Municipal Law of the State of New York (the "GML"), the consents of the Affected Taxing Jurisdictions are required before the Agency can execute and deliver the 2025 Modification Documents;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Schoharie County (the "County") as follows:

Section 1. The Board of Supervisors of the County hereby (A) requests the Agency to execute and deliver the 2025 Modification Documents, (B) approves the terms and conditions of the 2025 PILOT Amendments and the 2025 Modification Documents, including but not limited, to the payment terms as described on Schedule A attached hereto, (C) approves the allocation of the payments in lieu of taxes as described on Schedule A attached hereto, and (D) waives the receipt of any notice from the Agency provided for under New York State law and the Policy with respect to any deviation by the Agency from the Policy with respect to the 2025 PILOT Amendments.

Section 2. The Chairman or Vice Chairman of the Board of Supervisors is hereby authorized, on behalf of the County, to execute and deliver such portions of the 2025 Modification Documents as may be necessary, or consents thereto, said 2025 Modification Documents to contain the payment terms presented at this meeting with such changes, variations, omissions and insertions as the Chairman or Vice Chairman of the Board of Supervisors shall approve, the execution thereof by the Chairman or Vice Chairman of the Board of Supervisors to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the County are hereby authorized and directed for and in the name and on behalf of the County to do all acts and things required or provided for by the applicable provisions of this resolution in order to ensure compliance with such provisions as they relate to the execution and delivery of the Modification Documents, and to execute and deliver all such additional certificates, instruments and documents, 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.

Section 4. This resolution shall take effect immediately.

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

Year	Total Payment	County Portion (17.5%)	Town Portion (17.5%)	Village Portion (17%)	School District Portion (48%)
1	$1,150,000	$201,250	$201,250	$195,500	$552,000
2	$1,150,000	$201,250	$201,250	$195,500	$552,000
3	$1,150,000	$201,250	$201,250	$195,500	$552,000
4	$1,150,000	$201,250	$201,250	$195,500	$552,000
5	$1,150,000	$201,250	$201,250	$195,500	$552,000
6	$1,150,000	$201,250	$201,250	$195,500	$552,000
7	$1,150,000	$201,250	$201,250	$195,500	$552,000
8	$1,150,000	$201,250	$201,250	$195,500	$552,000
9	$1,150,000	$201,250	$201,250	$195,500	$552,000
10	$1,150,000	$201,250	$201,250	$195,500	$552,000

Dated: May 15th 2025
Filed: May 16th 2025

Judith Beele
Clerk-Board of Supervisors

APPROVED AS TO FORM AND LEGALITY.

County Attorney

STATE OF NEW YORK
COUNTY OF SCHOHARIE ss:

I, the undersigned, Clerk of the Board of Supervisors of the County of Schoharie, New York, DO HEREBY CERTIFY that I have compared the above copy of a resolution with the original resolution adopted by the Board of Supervisors of said County on the 16th day of May 2024, at a regular meeting of said Board and said copy is a true copy of said resolution and of the whole thereof.

I, FURTHER CERTIFY, that at the time said resolution was adopted said Board was comprised of 16 members, with total weighted vote of 2974 and votes were cast as follows: Yes 2520, No, 454, _____, Absent 0, _____

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Board this 16th day of May, 2024.

Judith Beele Clerk,
Board of Supervisors of the County of Schoharie

**On Roll Call Vote: 2520 yes, 454 no Airey, Oevering,Weinhofer

TOWN OF SHARON

Sandra Manko, Supervisor
PO Box 204
Sharon Springs, NY 13459
Office: 518-284-3010

Melissa Olsen, Town Clerk/Collector
PO Box 204
Sharon Springs, NY 13459
Office: 518-284-3010

RESOLUTION NO 15-2025 TOWN OF SHARON PILOT AMENDMENT APPROVAL RESOLUTION WAL-MART STORES, INC. PROJECT – AMENDED PILOT AGREEMENT

RESOLUTION APPROVING THE TERMS AND CONDITIONS OF CERTAIN MODIFICATION DOCUMENTS TO BE ENTERED INTO BETWEEN SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND WAL-MART STORES, INC. IN CONNECTION WITH THE WAL-MART STORES, INC. PROJECT.

OFFERED BY: Bryan MacFadden
SECONDED BY: Brian Young

ROLL CALL OF VOTES:	**AYE**	**NAY**
Brian Young, Councilmember	X	
David Cross, Councilmember	X	
Bryan MacFadden, Councilmember	X	
Carl Ullman, Councilmember	X	
Sandra Manko, Town Supervisor	X	

WHEREAS, on July 27, 1994, the Agency executed and delivered a lease agreement dated as of July 15, 1994 (the "Original Lease Agreement") with Wal-Mart Stores, Inc. (the "Company") for the purpose of undertaking the following project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the "Land"), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be utilized by the Company as a warehouse/distribution center; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) of the Project Facility to the Company pursuant to the Original Lease Agreement; and

WHEREAS, the acquisition, construction and installation of the Project is complete; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of July 15, 1994 (the "Original PILOT Agreement") by and between the Agency and the Company, pursuant to which the Company agreed, among other things, to make certain payments in lieu of tax payments to Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the "Affected Taxing Jurisdictions"); and

WHEREAS, in connection with a request (the "2015 Request"), and pursuant to the approval of the 2015 Request adopted by the governing body of each of the Affected Taxing Jurisdictions, (A) the Original Lease Agreement was amended pursuant to a first amendment to lease agreement dated as of June 1, 2015 (the "First Amendment to Lease," and collectively with the Original Lease Agreement, the "2015 Lease Agreement"), (B) the Original PILOT Agreement was amended pursuant to a first amended and restated payment in lieu of tax agreement dated as of June 1, 2015 (the "First A&R PILOT," and collectively with the Original PILOT Agreement, the "2015 PILOT Agreement") pursuant to which the Agency and the Company, among other things, amended the term of the Original PILOT Agreement to provide that the agreement would be scheduled to terminate on May 31, 2025 in accordance with the terms of the 2015 Lease Agreement, and (C) the Agency and the Company executed and delivered a project benefits agreement dated as of June 1, 2015 (the "Project Benefits Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company and the extension of the Basic Documents (as defined in the 2015 Lease Agreement); and

WHEREAS, in October, 2024, the Company submitted an application to the Agency (the "Application"), a copy of which Application is on file at the office of the Agency, for the purpose of further amending (A) the payment terms of the 2015 PILOT Agreement and (B) the expiration date of the Basic Documents; and

WHEREAS, the Affected Taxing Jurisdictions have engaged in discussions with the Agency and the Company regarding the Application to provide for the following (collectively, the "2025 PILOT Amendments"): (A) an extension to the term of the Basic Documents for an additional ten (10) years; and (B) a first amendment to the First A&R PILOT (the "First Amendment to A&R PILOT," and, collectively with the 2015 PILOT Agreement, the "PILOT Agreement"), which First Amendment to A&R PILOT would provide that the Company shall make annual payments in lieu of taxes in an amount equal to $1,150,000 and allocated among the Affected Taxing Jurisdictions in the amounts described on Schedule A attached hereto; and

WHEREAS, in order to implement the 2025 PILOT Amendments, the Company will execute and deliver: (A) the First Amendment to A&R PILOT, (B) a certain omnibus amendment to the Basic Documents, and (C) various other documents in connection with the 2025 PILOT Amendments (collectively, the "2025 Modification Documents"); and

WHEREAS, under the Agency's Uniform Tax Exemption Policy (the "Policy") and Section 874(4)(b) of the General Municipal Law of the State of New York (the "GML"), the consents of the Affected Taxing Jurisdictions are required before the Agency can execute and deliver the 2025 Modification Documents;

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Sharon (the "Town") as follows:

Section 1. The Town Board of the Town hereby (A) requests the Agency to execute and deliver the 2025 Modification Documents, (B) approves the terms and conditions of the 2025 PILOT Amendments and the 2025 Modification Documents, including but not limited, to the payment terms as described on Schedule A attached hereto, (C) approves the allocation of the payments in lieu of taxes as described on Schedule A attached hereto, and (D) waives the receipt of any notice from the Agency provided for under New York State law and the Policy with respect to any deviation by the Agency from the Policy with respect to the 2025 PILOT Amendments.

Section 2. The Town Supervisor of the Town is hereby authorized, on behalf of the Town, to execute and deliver such portions of the 2025 Modification Documents as may be necessary, or consents thereto, said 2025 Modification Documents to contain the payment terms presented at this meeting with such changes, variations, omissions and insertions as the Town Supervisor of the Town shall approve, the execution thereof by the Town Supervisor of the Town to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Town are hereby authorized and directed for and in the name and on behalf of the Town to do all acts and things required or provided for by the applicable provisions of this resolution in order to ensure compliance with such provisions as they relate to the execution and delivery of the 2025 Modification Documents, and to execute and deliver all such additional certificates, instruments and documents, 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.

Section 4. This resolution shall take effect immediately. The foregoing resolution was thereupon declared duly adopted.

Melissa Olsen

Melissa Olsen, Town Clerk
May 7, 2025

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

Year	Total Payment	County Portion (17.5%)	Town Portion (17.5%)	Village Portion (17%)	School District Portion (48%)
1	$1,150,000	$201,250	$201,250	$195,500	$552,000
2	$1,150,000	$201,250	$201,250	$195,500	$552,000
3	$1,150,000	$201,250	$201,250	$195,500	$552,000
4	$1,150,000	$201,250	$201,250	$195,500	$552,000
5	$1,150,000	$201,250	$201,250	$195,500	$552,000
6	$1,150,000	$201,250	$201,250	$195,500	$552,000
7	$1,150,000	$201,250	$201,250	$195,500	$552,000
8	$1,150,000	$201,250	$201,250	$195,500	$552,000
9	$1,150,000	$201,250	$201,250	$195,500	$552,000
10	$1,150,000	$201,250	$201,250	$195,500	$552,000

Affected Taxing Jurisdiction	Due date for Tax payments	Percentage of PILOT received based on previous agreement	PILOT Payments based on previous percentages	Full Tax Liability	Benefit	Percentage of tax assessed	Projection if PILOT was based on assessed percentages
School Tax	Due Sept 30, 2025	40%	$ 429,000.00	$ 1,260,171.50	$ 831,171.50	48%	$ 514,800.00
Town & County*	Due Jan 31, 2026	40%	$ 429,000.00	$ 910,462.10	$ 481,462.10	35%	$ 375,375.00
Fire & Library*	Due Jan 31, 2026	N/A	not included	not included	N/A	0%	
Village*	Due June 30, 2026	20%	$ 214,500.00	$ 453,164.37	$ 238,664.37	17%	$ 182,325.00
Totals			$ 1,072,500.00	$ 2,623,797.97	$ 1,551,297.97		$ 1,072,500.00

Proposed 10% increase

* Projectd rates are based on prior year tax rates

AJT	Tax rate	Assessed Value	Full Tax Liability (tax rate * assessed value per 10000)	Percentage of tax assessed new PILOT
School	21.358839	$ 59,000,000.00	$ 1,260,171.50	48%
Village	7.680752	$ 59,000,000.00	$ 453,164.37	17%
Town	2.287915	$ 59,000,000.00	$ 134,986.99	5%
County	13.143646	$ 59,000,000.00	$ 775,475.11	30%
Total full tax liability			**$ 2,623,797.97**	

If PILOT is $1,150,000 breakdown to ATJ is as follows	Share of PILOT to each ATJ based on % assessed tax	Breakdown under the old PILOT	Percentage under old PILOT
School	$ 566,280.00	$ 429,000.00	40%
Village	$ 200,557.50	$ 214,500.00	20%
Town	$ 58,987.50	$ 214,500.00	20%
County	$ 353,925.00	$ 214,500.00	20%
Total PILOT	**$ 1,179,750.00**	**$ 1,072,500.00**	

Sandra Manko

From: Director IDA <jhalios@schoharie-ida.org>
Sent: Tuesday, April 22, 2025 12:31 PM
To: Sandra Manko; Denise Kelly; Bill Federice
Cc: Admin Admin; Wagner, Shannon E.; Canada, Christopher C.
Subject: FW: Walmart PILOT...

Importance: High

I heard back from Tony (see email below) and he indicated that the School Board wants the full pro-rata amount based off NY General Municipal law. With that being said the other three affected taxing jurisdictions (County, Town, Village) will need to come to a consensus on how to divide up the remaining 52% ($557,000). Due to our time constraints we need to have this discussion immediately (by the end of the week). Please share your availability with me for this week ASAP. I have included a table below which outlines the percentages and pro-rata amount.

ATJ	Percentage of PILOT allocated based on pro-rata	New PILOT Amount based off of pro-rata
School	48%	$ 514,800.00
Village	17%	$ 182,325.00
Town	5%	$ 53,625.00
County	30%	$ 321,750.00
Total PILOT		**$ 1,072,500.00**

Sincerely,

Jim Halios

From: Tony DiPace <adipace@sharonsprings.org>
Sent: Monday, April 21, 2025 4:02 PM
To: Director IDA <jhalios@schoharie-ida.org>
Subject: Walmart PILOT...

Hi Jim,

In terms of the school board, their bottom line is what we are entitled to by general municipal law. I'm sure you have read in the papers that all the schools are struggling with the State Aid situation. We have to cut teaching staff and make some very difficult decisions in this budget cycle. We can't turn our back on revenue that belongs to the district. We have essentially done that for the past 25 years with this agreement, giving up $100's of thousands of dollars to the other municipalities. I mentioned this during the last negotiation where we extended for 10 years.

I am hoping that the County will consider splitting with the Town so the cut to the Town is not so deep. I truly don't want to see any of the municipalities lose revenue. I was hoping that the total settlement would be a little higher so that it would balance out some of the adjustment.

Anyway, please let us know what you need us to do. Thanks for your help,

Tony

Sandra Manko

From: Director IDA <jhalios@schoharie-ida.org>
Sent: Wednesday, April 23, 2025 9:14 AM
To: Sandra Manko; Denise Kelly; Bill Federice
Cc: Admin Admin
Subject: RE: Walmart PILOT...

Importance: High

I have developed a couple different scenarios for the remaining PILOT allocation of $557,700 for each of you to consider (please see below). As Sandy indicated I understand that all three of your respective boards must agree to and adopt one of these scenarios. As I mentioned in my previous email time is of the essence, if we can't get the new PILOT in place prior to May 31, 2025, Walmart will be assessed at full value for the next year and that could start a domino effect no-one wants to see. What I need from everyone by the end of the week is an agreement as to which one of these scenarios you are willing to bring to your respective boards for consideration. Please let me know if you have any questions.

Sincerely,
Jim Halios

Scenario 1 = follow pro-rata amounts:

Scenario 1 - Follow pro-rata amounts	**Percentage of PILOT allocated base on pro-rata**	**New PILOT Amount based off pro-rata**
Village	17%	$ 182,325.00
Town	5%	$ 53,625.00
County	30%	$ 321,750.00
Total PILOT		**$ 557,700.00**

Scenario 2= Village keeps current pro-rata allocation Town & County split the remaining allocation 50/50:

Scenario 2 - County and Town combine their allocations and split 50/50	**Percentage of PILOT allocated base on pro-rata**	**New PILOT Amount based off town & county combining and a 50/50 split**
Village	17%	$ 182,325.00
Town	17.50%	$ 187,687.00
County	17.50%	$ 187,688.00
Total PILOT		**$ 557,700.00**

Scenario 3 = County, Town & Village split remaining allocation 1/3 each:

Scenario 3 - County, Town, and Village combine their allocations and split 1/3 each	Percentage of PILOT allocated base on pro-rata	New PILOT Amount based off County, Town and Village combining and splitting by 1/3
Village	17.33%	$ 185,900.00
Town	17.33%	$ 185,900.00
County	17.33%	$ 185,900.00
Total PILOT		**$ 557,700.00**

From: Sandra Manko <sandra.manko@co.schoharie.ny.us>
Sent: Tuesday, April 22, 2025 3:09 PM
To: Director IDA <jhalios@schoharie-ida.org>; Denise Kelly <mayor@vossny.com>; Bill Federice <bill.federice@co.schoharie.ny.us>
Cc: Admin Admin <admin@schoharie-ida.org>; Wagner, Shannon E. <swagner@hodgsonruss.com>; Canada, Christopher C. <CCanada@hodgsonruss.com>
Subject: RE: Walmart PILOT...

My week is already filled. I'm in Schoharie on Thursday 4/24 for interviews. I can meet at 12:30 p.m. before the interviews if that works for Bill and Jim.

Whatever is decided, it would still have to go to the full Board of Supervisors and they don't meet until 5/16.

Sandy

From: Director IDA [mailto:jhalios@schoharie-ida.org]
Sent: Tuesday, April 22, 2025 12:31 PM
To: Sandra Manko <sandra.manko@co.schoharie.ny.us>; Denise Kelly <mayor@vossny.com>; Bill Federice <bill.federice@co.schoharie.ny.us>
Cc: Admin Admin <admin@schoharie-ida.org>; Wagner, Shannon E. <swagner@hodgsonruss.com>; Canada, Christopher C. <CCanada@hodgsonruss.com>
Subject: FW: Walmart PILOT...
Importance: High

I heard back from Tony (see email below) and he indicated that the School Board wants the full pro-rata amount based off NY General Municipal law. With that being said the other three affected taxing jurisdictions (County, Town, Village) will need to come to a consensus on how to divide up the remaining 52% ($557,000). Due to our time constraints we need to have this discussion immediately (by the end of the week). Please share your availability with me for this week ASAP. I have included a table below which outlines the percentages and pro-rata amount.

ATJ	Percentage of PILOT allocated based on pro-rata	New PILOT Amount based off of pro-rata
School	48%	$ 514,800.00
Village	17%	$ 182,325.00

Town	5%	$	53,625.00
County	30%	$	321,750.00
Total PILOT		**$**	**1,072,500.00**

Sincerely,

Jim Halios

From: Tony DiPace <adipace@sharonsprings.org>
Sent: Monday, April 21, 2025 4:02 PM
To: Director IDA <jhalios@schoharie-ida.org>
Subject: Walmart PILOT...

Hi Jim,

In terms of the school board, their bottom line is what we are entitled to by general municipal law. I'm sure you have read in the papers that all the schools are struggling with the State Aid situation. We have to cut teaching staff and make some very difficult decisions in this budget cycle. We can't turn our back on revenue that belongs to the district. We have essentially done that for the past 25 years with this agreement, giving up $100's of thousands of dollars to the other municipalities. I mentioned this during the last negotiation where we extended for 10 years.

I am hoping that the County will consider splitting with the Town so the cut to the Town is not so deep. I truly don't want to see any of the municipalities lose revenue. I was hoping that the total settlement would be a little higher so that it would balance out some of the adjustment.

Anyway, please let us know what you need us to do. Thanks for your help,

Tony

Year	School District Portion (48%)	County Portion (17.5%)	Town Portion (17.5%)	Village Portion (17%)
1	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
2	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
3	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
4	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
5	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
6	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
7	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
8	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
9	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00
10	$ 552,000.00	$ 201,250.00	$ 201,250.00	$ 195,500.00

Total Payment	
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00
$	1,150,000.00

VILLAGE OF SHARON SPRINGS
PILOT AMENDMENT APPROVAL RESOLUTION
WAL-MART STORES, INC. PROJECT – AMENDED PILOT AGREEMENT

RESOLUTION APPROVING THE TERMS AND CONDITIONS OF CERTAIN MODIFICATION DOCUMENTS TO BE ENTERED INTO BETWEEN SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND WAL-MART STORES, INC. IN CONNECTION WITH THE WAL-MART STORES, INC. PROJECT.

WHEREAS, on July 27, 1994, the Agency executed and delivered a lease agreement dated as of July 15, 1994 (the "Original Lease Agreement") with Wal-Mart Stores, Inc. (the "Company") for the purpose of undertaking the following project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 217 acres located at 721 Highway Route 20 (currently tax ID # 5.19-1-1) in the Town of Sharon, Village of Sharon Springs, Schoharie County, New York (the "Land"), (2) the construction on the Land of a single story building initially to contain approximately 1.42 million square feet of space (the "Facility"); and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be utilized by the Company as a warehouse/distribution center; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) of the Project Facility to the Company pursuant to the Original Lease Agreement; and

WHEREAS, the acquisition, construction and installation of the Project is complete; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of July 15, 1994 (the "Original PILOT Agreement") by and between the Agency and the Company, pursuant to which the Company agreed, among other things, to make certain payments in lieu of tax payments to Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the "Affected Taxing Jurisdictions"); and

WHEREAS, in connection with a request (the "2015 Request"), and pursuant to the approval of the 2015 Request adopted by the governing body of each of the Affected Taxing Jurisdictions, (A) the Original Lease Agreement was amended pursuant to a first amendment to lease agreement dated as of June 1, 2015 (the "First Amendment to Lease," and collectively with the Original Lease Agreement, the "2015 Lease Agreement"), (B) the Original PILOT Agreement was amended pursuant to a first amended and restated payment in lieu of tax agreement dated as of June 1, 2015 (the "First A&R PILOT," and collectively with the Original PILOT Agreement, the "2015 PILOT Agreement") pursuant to which the Agency and the Company, among other things, amended the term of the Original PILOT Agreement to provide that the agreement would be scheduled to terminate on May 31, 2025 in accordance with the terms of the 2015 Lease Agreement, and (C) the Agency and the Company executed and delivered a project benefits agreement dated as of June 1, 2015 (the "Project Benefits Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company and the extension of the Basic Documents (as defined in the 2015 Lease Agreement); and

WHEREAS, in October, 2024, the Company submitted an application to the Agency (the "Application"), a copy of which Application is on file at the office of the Agency, for the purpose of

further amending (A) the payment terms of the 2015 PILOT Agreement and (B) the expiration date of the Basic Documents; and

WHEREAS, the Affected Taxing Jurisdictions have engaged in discussions with the Agency and the Company regarding the Application to provide for the following (collectively, the "2025 PILOT Amendments"): (A) an extension to the term of the Basic Documents for an additional ten (10) years; and (B) a first amendment to the First A&R PILOT (the "First Amendment to A&R PILOT," and, collectively with the 2015 PILOT Agreement, the "PILOT Agreement"), which First Amendment to A&R PILOT would provide that the Company shall make annual payments in lieu of taxes in an amount equal to $1,150,000 and allocated among the Affected Taxing Jurisdictions in the amounts described on Schedule A attached hereto; and

WHEREAS, in order to implement the 2025 PILOT Amendments, the Company will execute and deliver: (A) the First Amendment to A&R PILOT, (B) a certain omnibus amendment to the Basic Documents, and (C) various other documents in connection with the 2025 PILOT Amendments (collectively, the "2025 Modification Documents"); and

WHEREAS, under the Agency's Uniform Tax Exemption Policy (the "Policy") and Section 874(4)(b) of the General Municipal Law of the State of New York (the "GML"), the consents of the Affected Taxing Jurisdictions are required before the Agency can execute and deliver the 2025 Modification Documents;

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Sharon Springs (the "Village") as follows:

Section 1. The Village Board of the Village hereby (A) requests the Agency to execute and deliver the 2025 Modification Documents, (B) approves the terms and conditions of the 2025 PILOT Amendments and the 2025 Modification Documents, including but not limited, to the payment terms as described on Schedule A attached hereto, (C) approves the allocation of the payments in lieu of taxes as described on Schedule A attached hereto, and (D) waives the receipt of any notice from the Agency provided for under New York State law and the Policy with respect to any deviation by the Agency from the Policy with respect to the 2025 PILOT Amendments.

Section 2. The Mayor of the Village is hereby authorized, on behalf of the Village, to execute and deliver such portions of the 2025 Modification Documents as may be necessary, or consents thereto, said 2025 Modification Documents to contain the payment terms presented at this meeting with such changes, variations, omissions and insertions as the Mayor of the Village shall approve, the execution thereof by the Mayor of the Village to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Village are hereby authorized and directed for and in the name and on behalf of the Village to do all acts and things required or provided for by the applicable provisions of this resolution in order to ensure compliance with such provisions as they relate to the execution and delivery of the 2025 Modification Documents, and to execute and deliver all such additional certificates, instruments and documents, 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.

Section 4. This resolution shall take effect immediately.

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

Motion to Approve: Trustee Joyce Slater
Seconded: Deputy Mayor Paul Novko

Deputy Mayor Paul Novko
Trustee Joyce Slater
Trustee Theodore Huggins

VOTING All Ayes, 0 Nays

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

Year	Total Payment	County Portion (17.5%)	Town Portion (17.5%)	Village Portion (17%)	School District Portion (48%)
1	$1,150,000	$201,250	$201,250	$195,500	$552,000
2	$1,150,000	$201,250	$201,250	$195,500	$552,000
3	$1,150,000	$201,250	$201,250	$195,500	$552,000
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9	$1,150,000	$201,250	$201,250	$195,500	$552,000
10	$1,150,000	$201,250	$201,250	$195,500	$552,000

1) **Call to Order**
The Regular Meeting of the Sharon Springs Central School Board of Education was called to order in the school library at 7:30 PM by President, Helen Roberts.

Present: Helen Roberts, President
Sofia Issa, Board Trustee
Brandi Kerber, Board Trustee
Rose Chase, Board Trustee
Yasmin Issa, Student Representative
Thomas Yorke, Principal/Superintendent

Absent: None

Excused: Anthony DiPace, Business Manager
Christine Cornwell, Vice-President

Others Attending: ... Chris English, Lorelyn Webb, Seth Mahoney, Isabella Perrotti, Alkeira Perrotti, Dan Fay, Eugene Waldbauer...

2) **Approval of Minutes**

The minutes of the Monday, April 7, 2025 Regular Meeting were previously distributed to the Board for their review. Upon recommendation of the Superintendent, a **motion** to approve the Monday, April 7, 2025 Regular Meeting minutes as presented, made by Rose Chase and seconded by Sofia Issa, was carried unanimously 4:0.

3) **Reports**

A.) Business Manager/District Clerk

The Business Manager's Report was previously submitted to the Board for their review.

1. The internal claims auditor's report was presented. The Board accepted the internal claims auditor's report dated May 12, 2025.
2. The Board reviewed the May 12, 2025 Extra-Curricular Treasurer's Report.
3. Upon recommendation of the Superintendent, a **motion** to approve Budget Transfer # A-12, made by Helen Roberts and seconded by Sofia Issa, was carried unanimously 4:0.
4. Upon recommendation of the Superintendent, a **motion** to approve Warrants # 49, 51, and Capital Project # 52 (Re-issue Check), made by Helen Roberts and seconded by Sofia Issa, was carried unanimously 4:0.
5. The Appropriation Status/Revenue Status Reports were reviewed.

SHARON SPRINGS CENTRAL SCHOOL DISTRICT

PILOT AMENDMENT APPROVAL RESOLUTION

6) WAL-MART STORES, INC. PROJECT – AMENDED PILOT AGREEMENT

RESOLUTION APPROVING THE TERMS AND CONDITIONS OF CERTAIN MODIFICATION DOCUMENTS TO BE ENTERED INTO BETWEEN SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND WAL-MART STORES, INC. IN CONNECTION WITH THE WAL-MART STORES, INC. PROJECT.

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WHEREAS, the acquisition, construction and installation of the Project is complete; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of July 15, 1994 (the "Original PILOT Agreement") by and between the Agency and the Company, pursuant to which the Company agreed, among other things, to make certain payments in lieu of tax payments to Schoharie County, the Town of Sharon, the Village of Sharon Springs and the Sharon Springs Central School District (collectively, the "Affected Taxing Jurisdictions"); and

WHEREAS, in connection with a request (the "2015 Request"), and pursuant to the approval of the 2015 Request adopted by the governing body of each of the Affected Taxing Jurisdictions, (A) the Original Lease Agreement was amended pursuant to a first amendment to lease agreement dated as of June 1, 2015 (the "First Amendment to Lease," and collectively with the Original Lease Agreement, the "2015 Lease Agreement"), (B) the Original PILOT Agreement was amended pursuant to a first amended and restated payment in lieu of tax agreement dated as of June 1, 2015 (the "First A&R PILOT," and collectively with the Original PILOT Agreement, the "2015 PILOT Agreement") pursuant to which the Agency and the Company, among other things, amended the term of the Original PILOT Agreement to provide that the agreement would be scheduled to terminate on May 31, 2025 in accordance with the terms of the 2015 Lease Agreement, and (C) the Agency and the Company executed and delivered a project benefits agreement dated as of June 1, 2015 (the "Project Benefits Agreement") by and between the Agency and the

Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company and the extension of the Basic Documents (as defined in the 2015 Lease Agreement); and

WHEREAS, in October, 2024, the Company submitted an application to the Agency (the "Application"), a copy of which Application is on file at the office of the Agency, for the purpose of further amending (A) the payment terms of the 2015 PILOT Agreement and (B) the expiration date of the Basic Documents; and

WHEREAS, the Affected Taxing Jurisdictions have engaged in discussions with the Agency and the Company regarding the Application to provide for the following (collectively, the "2025 PILOT Amendments"): (A) an extension to the term of the Basic Documents for an additional ten (10) years; and (B) a first amendment to the First A&R PILOT (the "First Amendment to A&R PILOT," and, collectively with the 2015 PILOT Agreement, the "PILOT Agreement"), which First Amendment to A&R PILOT would provide that the Company shall make annual payments in lieu of taxes in an amount equal to $1,150,000 and allocated among the Affected Taxing Jurisdictions in the amounts described on Schedule A attached hereto; and

WHEREAS, in order to implement the 2025 PILOT Amendments, the Company will execute and deliver: (A) the First Amendment to A&R PILOT, (B) a certain omnibus amendment to the Basic Documents, and (C) various other documents in connection with the 2025 PILOT Amendments (collectively, the "2025 Modification Documents"); and

WHEREAS, under the Agency's Uniform Tax Exemption Policy (the "Policy") and Section 874(4)(b) of the General Municipal Law of the State of New York (the "GML"), the consents of the Affected Taxing Jurisdictions are required before the Agency can execute and deliver the 2025 Modification Documents;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Sharon Springs Central School District (the "School District") as follows:

Section 1. The Board of Education of the School District hereby (A) requests the Agency to execute and deliver the 2025 Modification Documents, (B) approves the terms and conditions of the 2025 PILOT Amendments and the 2025 Modification Documents, including but not limited, to the payment terms as described on Schedule A attached hereto, (C) approves the allocation of the payments in lieu of taxes as described on Schedule A attached hereto, and (D) waives the receipt of any notice from the Agency provided for under New York State law and the Policy with respect to any deviation by the Agency from the Policy with respect to the 2025 PILOT Amendments.

Section 2. The President of the Board of Education and/or the Superintendent of Schools is hereby authorized, on behalf of the School District, to execute and deliver such portions of the 2025 Modification Documents as may be necessary, or consents thereto, said 2025 Modification Documents to contain the payment terms presented at this meeting with such changes, variations, omissions and insertions as the President of the Board of Education and/or the Superintendent of Schools shall approve, the execution thereof by the President of the Board of Education and/or the Superintendent of Schools to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the School District are hereby authorized and directed for and in the name and on behalf of the School District to do all acts and things required or provided for by the applicable provisions of this resolution in order to ensure compliance with such provisions as they relate to the execution and delivery of the 2025 Modification Documents, and to execute and deliver all such additional certificates, instruments and documents, 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.

Section 4. This resolution shall take effect immediately.

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

Upon recommendation of the Superintendent, a **motion** to approve the above Wal-Mart PILOT Agreement Resolution, made by Brandi Kerber and seconded by Rose Chase, was carried unanimously 4:0:1

Yeah: Helen Roberts, President

Sofia Issa, Board Trustee

Brandi Kerber, Board Trustee

Rose Chase, Board Trustee

Ney: None

Absent: Christine Cornwell, Vice-President

The foregoing resolution was thereupon declared duly adopted 5:0:0.

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

Year	Total Payment	County Portion (17.5%)	Town Portion (17.5%)	Village Portion (17%)	School District Portion (48%)
1	$1,150,000	$201,250	$201,250	$195,500	$552,000
2	$1,150,000	$201,250	$201,250	$195,500	$552,000
3	$1,150,000	$201,250	$201,250	$195,500	$552,000
4	$1,150,000	$201,250	$201,250	$195,500	$552,000
5	$1,150,000	$201,250	$201,250	$195,500	$552,000
6	$1,150,000	$201,250	$201,250	$195,500	$552,000
7	$1,150,000	$201,250	$201,250	$195,500	$552,000
8	$1,150,000	$201,250	$201,250	$195,500	$552,000
9	$1,150,000	$201,250	$201,250	$195,500	$552,000
10	$1,150,000	$201,250	$201,250	$195,500	$552,000

7. (RIC ONE ROC) RESOLUTION OF BOARD OF EDUCATION

Upon recommendation of the Superintendent, a **motion** to approve the RIC (ONE) ROC Resolution, made by Brandi Kerber and seconded by Rose Chase, was carried unanimously 4:0.

WHEREAS, four (4) BOCES (Onondaga-Cortland-Madison BOCES, Albany-Schoharie-Schenectady-Saratoga BOCES, Madison-Oneida BOCES and Broome-Tioga BOCES) have collaborated and entered into an Article 5 General Municipal Law intermunicipal arrangement for the purpose of improving vendor management and data security and privacy practices for school districts and/or BOCES statewide known as the RIC ONE Risk Operations Center (the "ROC");

WHEREAS, the Board of Education of the Sharon Springs Central School District, through its affiliation with a locally based Regional Information Center, participates with the ROC and desires, for the 2025-2026 fiscal year, to authorize the ROC to enter into Data Privacy Agreements and related exhibits (DPAs) with vendors and third-party contractors that include the requirements of, and compliance with, New York State Education Law Section 2-d and Part 121 Regulations (collectively, "Ed

Law 2d") related to student personally identifiable information (PII) and certain Teacher and Principal APPR data;
WHEREAS, the ROC also partners with NYSED, the Access4Learning Student Data Privacy Consortium (SDPC) and The Education Cooperative (TEC), to negotiate and approve Ed Law 2-d compliant DPAs;

WHEREAS, the DPAs are presented to school districts and/or BOCES for final execution and do not require the expenditure of funds beyond those budgeted; and

BE IT RESOLVED, Board of Education of the Sharon Springs Central School District authorizes the attorneys designated by the ROC to negotiate and approve of DPAs for software and/or technology resources; and,

BE IT FURTHER RESOLVED, the Sharon Springs Central School District Board of Education grants the ROC and its designated attorneys the authority to negotiate the terms and conditions of DPAs and take such actions so as to effectuate the purposes and intent of this resolution.

CERTIFICATION

It is hereby certified that the above motion was approved by the Sharon Springs Central School District Board of Education at its meeting, duly noticed, held on Monday, May 12, 2025.

B) Superintendent/Principal

The Superintendent's Report was previously submitted to the Board for their review.

Presentation:

- Mr. Yorke introduced the Class of 2025 Valedictorian, Isabella Perrotti and the Salutatorian, Seth Mahoney. The Board congratulated Isabella and Seth and presented them with a gift in recognition of their achievement. A short break for refreshments was taken to visit with Isabella and Seth.

2025 – 2026 Budget Presentation and Discussion

- Mr. Yorke announced that final numbers have come down from the state and that although they are approximately $20,000 less than the numbers expected, the difference in the new Wal-Mart PILOT agreement will help to avoid any additional cuts.
- Mr. Yorke introduced Eugene Waldbauer from Danforth and Dan Fay from Teitsch-Kent-Fay who discussed the Energy Performance Contract and the expected savings for the District and the proposed Capital Project that will be voted on May 20th, 2025.

C.) CSE

No CSE Student Recommendations were presented.

4.) Privilege of the Floor

No questions or comments were presented.

5.) Correspondence

No other correspondence was presented to the Board.

6.) Unfinished Business

No unfinished business was discussed.

7.) New Business

a. The Board completed a review of the following policies:
1. 4.1 Definition of Policy
2. 4.2 Input to Policy Development
3. 4.3 Review, Adoption, and Amendment of Policies

b. Upon recommendation of the Superintendent, a **motion** to approve following 2025 – 2026 Out of District Students, made by Sofia Issa and seconded by Brandi Kerber, was carried unanimously 4:0:
1. Armstrong, Maven – Grade 4

c. Upon recommendation of the Superintendent, a **motion** to approve the Non-Certified Substitute recommendation of Ethan Adams, made by Helen Roberts and seconded by Sofia Issa, was carried unanimously 4:0.

Non-certified substitutes for teachers are paid at the per diem rate of $110 per day. With proof of a four-year degree the per diem rate increases to $120 per day. Certified teachers are paid at the per diem rate of $135 per day.

8.) Other Business

- Mrs. Roberts reported that the Schoharie Area School Boards Spring Dinner Meeting has been cancelled.
- The May 19th Board of Education Meeting has been cancelled. The next Board of Education Meeting will be held on June 9, 2025.

Student Member Report – The student representatives had previous engagements.

- The College Caravan on Monday, May 12th was well received and the students enjoyed the opportunity to interact with the colleges represented.
- The Middle and High School Concert will be held on Tuesday, May 13th at 7:00 pm.

- The Prom is being held off campus at SUNY Cobleskill on Saturday, May 17th at 7:00 pm followed by the SADD Post Prom Party at SSCS from 11:30 pm – 5:30 am.

9.) Executive Session

No executive session was held.

10.) Adjournment

A **motion** to adjourn the meeting at 8:07 PM, made by Helen Roberts and seconded by Sofia Issa was carried unanimously 4:0.

Thomas A. Yorke
Deputy District Clerk