

**AMENDED APPROVING RESOLUTION
METROPOLITAN LIFE INSURANCE COMPANY AND
METLIFE SERVICES AND SOLUTIONS, LLC 2021 PROJECT**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session in the 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York on July 8, 2021 at 4:00 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cynthia A. Henninger	Chair
Michael Della Rocco	Vice Chair
Ronald Bounds	Secretary/Treasurer
Douglas Baldrey	Member
John H. Clinton, Jr.	Member

ABSENT:

Renee Powell	Member
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
Peter R. Kehoe, Esq.	Agency Counsel
John E. Sweeney, Esq.	Special Agency Counsel
Nadene E. Zeigler, Esq.	Special Counsel

The following resolution was offered by Ronald Bounds, seconded by Michael Della Rocco, to wit:

Resolution No. 0721-09

RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A COMMERCIAL PROJECT FOR THE BENEFIT OF METROPOLITAN LIFE INSURANCE COMPANY AND METLIFE SERVICES AND SOLUTIONS, LLC (COLLECTIVELY, THE "COMPANY")."

WHEREAS, Rensselaer County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 128 of the 1974 Laws of New York, as amended, constituting Section 903-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and

among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on May 13, 2021, the members of the Agency adopted a resolution (the "Approving Resolution") entitled "Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction For a Project For Metropolitan Life Insurance Company and MetLife Services and Solutions, LLC (collectively, the "Company")"; and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency was informed that a majority of employees working at the Project Facility are no longer employees of the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The recital clauses to the Approving Resolution are hereby amended to include the following recital clauses:

"WHEREAS, on July 6, 2021, the Agency received an amendment to the application from the Company (the "Amendment"), which Amendment is attached hereto as Schedule A and which amends the level of employees with respect to this Project; and

WHEREAS, pursuant to the Amendment, Exhibits A and B of the Approving Resolution need to be revised;"

Section 2. Exhibits A and B of the Approving Resolution are hereby amended as reflected in the attached Exhibits A and B to this Resolution.

Section 3. Except as amended by this Resolution, the Approving Resolution shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

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:

Cynthia A. Henninger	VOTING	YES
Michael Della Rocco	VOTING	YES
Ronald Bounds	VOTING	YES
Douglas Baldrey	VOTING	YES
John H. Clinton, Jr.	VOTING	YES
Renee Powell	VOTING	ABSENT

The foregoing Resolution was thereupon declared duly adopted.

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) SS.:

COUNTY OF RENSSELAER

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I, the undersigned (~~Assistant~~) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on July 8, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 8th day of July, 2021.

Ronald W. Brund
(Assistant) Secretary

(SEAL)

SCHEDULE A
AMENDMENT

Zeigler, Nadene

From: DiDomenico, Danielle <ddidomenico@metlife.com>
Sent: Tuesday, July 6, 2021 3:28 PM
To: Zeigler, Nadene; Kyff, Emilia
Cc: Mccue Guillon, Peg
Subject: RE: RCIDA/METROPOLITAN LIFE INSURANCE COMPANY AND METLIFE SERVICES AND SOLUTIONS, LLC

External Email - Use Caution

Hi Nadene,

Please let us know if the below will satisfy the needs for the revised resolution.

MetLife kindly requests a zero headcount commitment for our 2021-2023 Project Agreement. Effective April 7, 2021, upon the sale of our Auto & Home business to Farmers Insurance Company, the majority of the employees who worked in our Troy, NY office are no longer employees of MetLife. While our headcount has decreased considerably, MetLife remains committed to the Rensselaer community. Over the next three years, we have committed to spending approximately \$295,000,000 in investment, including a switchgear upgrade and roofing project, as well as investments in our hardware and infrastructure. It is through these investments, and the maintenance of the IT Infrastructure at this location that MetLife brings jobs to the location by way of contractors, engineers and third party vendors. While we cannot commit to retaining a certain amount of our employees at this office location, we feel our investment and commitment to the location still provides a benefit to the community, and it is on that basis we ask to continue our relationship with the IDA.

Thank you,

Danielle DiDomenico | Director - Tax | MetLife Tax Department

200 Park Avenue- 65.550, New York, NY 10166 | T: 212-578-4846 | M: 347-415-3127 | ddidomenico@metlife.com

****Due to Covid-19 I am working remotely. Please use the Mobile number listed above. Thank you!**

From: Zeigler, Nadene <NZeigler@hodgsonruss.com>

Sent: Tuesday, July 6, 2021 1:05 PM

To: DiDomenico, Danielle <ddidomenico@metlife.com>; Kyff, Emilia <ekyff@metlife.com>

Subject: [EXT] FW: RCIDA/METROPOLITAN LIFE INSURANCE COMPANY AND METLIFE SERVICES AND SOLUTIONS, LLC

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Good afternoon Ladies:

Please see the emails below regarding the employment.

As I received a bounce back on my e-mail to Peg stating that she is out of the office until July 12, please provide me with the request so that I may present the resolution to the IDA board at its meeting this Thursday.

If you are unable to provide the request, the next IDA meeting is scheduled for Aug 12.

Thanks.

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Rensselaer County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of Existing jobs	☐ Yes	☒ No	N/A.
2.	Private sector investment	☐ Yes	☒ No	\$295,350,000 at the Project Facility within 3 years of the date hereof.

EXHIBIT B

DESCRIPTION OF THE RECAPTURE EVENTS

In connection with the Project and the granting of the Financial Assistance, the Agency and the Project Beneficiary agree that the following shall constitute recapture events with respect to the Project and the granting of the Financial Assistance:

1.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the commencement of the maintenance, repair, replacement, and/or installation of the Project Facility within 6 months of the date hereof.
2.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the completion of the maintenance, repair, replacement, and/or installation of the Project Facility by the time of termination of the Uniform Project Benefits Agreement.
3.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that at least 85% of the private sector investment described on Exhibit A attached hereto occurred with respect to the Project Facility by the time of termination of the Uniform Project Benefits Agreement.
4.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project provided the other Public Benefits described on Exhibit A attached hereto within the time frames assigned to such benefits.
5.	Liquidation of substantially all of the Project Beneficiary's operating assets at the Project Facility and/or cessation of substantially all of the Project Beneficiary's operations at the Project Facility.
6.	Relocation of all or substantially all of Project Beneficiary's operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility.
7.	Failure by the Project Beneficiary to comply with the annual reporting requirements or to provide the Agency with requested information.
8.	Sublease or assignment of all or part of the Project Facility in violation of any Closing Documents.
9.	A change in the use of the Project Facility, other than as described herein and other directly and indirectly related uses, in violation of any Closing Documents.