

RESOLUTION APPROVING GALILEO TECHNOLOGY GROUP AS MANAGING DIRECTOR OF THE ORANGE COUNTY BUSINESS ACCELERATOR.

MOTION BY: Rogulski

SECONDED BY: Schreibeis

WHEREAS, by resolution dated May 14, 2015, this IDA appointed the Galileo Technology Group (GTG) as Managing Director of the Orange County Business Accelerator(OCBA) from June 1, 2015 through the end of 2015; and

WHEREAS, GTG has performed exceptionally well as the Managing Director, as it has transitioned OCBA in a different direction involving manufacturing-based companies and has expanded the role of OCBA in assisting companies in Orange County through its Accelerator Without Walls (AWOW) program; and

WHEREAS, this IDA wishes to appoint the GTG as the Managing Director of OCBA for the calendar year 2016.

NOW, THEREFORE, BE IT RESOLVED that the Galileo Technology Group is hereby appointed as Managing Director of OCBA from January 1, 2016 until the IDA’s annual meeting in 2017 at the contract amount of \$60,000.00 per year payable in equal monthly installments.

FURTHER RESOLVED, that the Galileo Technology Group is authorized to continue the Accelerator Without Walls Program to give assistance to existing Orange County companies and to employ the professional services of experts to render such assistance for which this IDA has allocated up to \$220,000 to pay for such professional services.

FURTHER RESOLVED, that the IDA attorney, in conjunction with the Executive Director and/or IDA Chairman, is hereby authorized to prepare a contract with the Galileo Technology Group and the Executive Director and/or the IDA Chairman are hereby authorized to sign said contract on behalf of the IDA.

Vote:

Mr. Schreibeis AYE Mr. Brescia AYE

Ms. Rogulski AYE Mr. Steinberg AYE

Mr. Van Leeuwen ABSENT Mr. Diana AYE

Chairman Armistead AYE

DATED: 1-14-16

6 AYES; 0 NAYS

RESOLUTION: ADOPTED

AMENDED AGREEMENT

Agreement dated as of the 6th day of July, 2016 by and between the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a duly constituted Industrial Development Agency of the State of New York, with its principal office at 4 Crotty Lane, Suite 100, New Windsor, New York 12553, (hereinafter referred to as the "IDA"), and the GALILEO TECHNOLOGY GROUP, a New York State for-profit corporation, with its principal offices at P.O. Box 4029, Kingston, New York 12402 (hereinafter referred to as the "GTG").

WHEREAS, by agreement dated as of January 14, 2016, the IDA retained the services of GTG to act as Managing Director of the Orange County Business Accelerator until the IDA's annual meeting in January, 2017; and

WHEREAS, IDA has recently amended its By-Laws to initiate changes to its upper management and to provide a staffing plan to handle the everyday working needs of the IDA and the Accelerator which have greatly increased over the past few years; and

WHEREAS, the IDA has been very satisfied with the management skills and improvements made by GTG at the Accelerator and wishes to have GTG also act as the Managing Director of the IDA, specifically through its partner, Vincent Cozzolino.

NOW, THEREFORE, BE IT AGREED that:

1. Term. GTG is appointed as the Managing Director of the IDA as of July 6, 2016, through the IDA's annual meeting in January, 2017. GTG will assign its partner, Vincent Cozzolino, to exclusively perform the duties of the Managing Director of the IDA subject to the rights of the parties to terminate this Amended Agreement in accordance with the same terms and conditions of the underlying Agreement dated as of January 16, 2016.
2. Compensation. For providing the additional services as Managing Director of the IDA, the IDA will pay GTG \$40,000 per year payable in monthly installments.

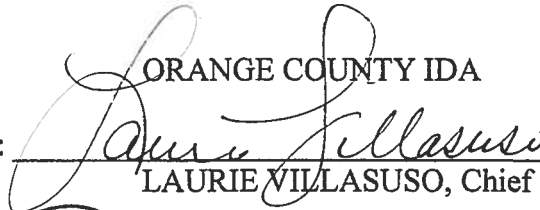
GTG will submit to the IDA monthly invoices and properly executed vouchers as a condition for payment.

3. All other terms and conditions contained in the Agreement dated as of January 14, 2016, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the day and year first above written.

ORANGE COUNTY IDA

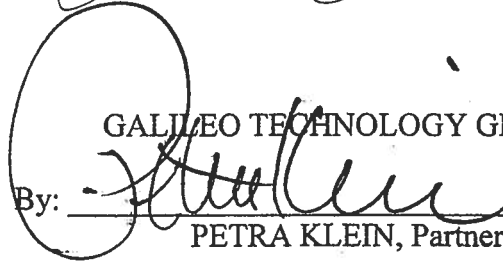
By: _____



LAURIE VILLASUSO, Chief Operating Officer

GALILEO TECHNOLOGY GROUP

By: _____



PETRA KLEIN, Partner

AGREEMENT

Agreement dated as of the 14th day of January, 2016 by and between the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a duly constituted Industrial Development Agency of the State of New York, with its principal office at 4 Crotty Lane, Suite 100, New Windsor, New York 12553, (hereinafter referred to as the “IDA”), and the GALILEO TECHNOLOGY GROUP, a New York State for-profit corporation, with its principal offices at P.O. Box 4029, Kingston, New York 12402 (hereinafter referred to as the “GTG”).

WHEREAS, the IDA has formed a business incubator known as the Orange County Business Accelerator (“OCBA”) which was designed to attract entrepreneurs by providing businesses with a menu of mentoring programs, below-market occupancy costs and access to venture capital; and

WHEREAS, GTG provides business and technology consulting services in Orange County and six other counties in the Hudson Valley with the comprehensive market data and connections with economic professionals at the regional and state levels to facilitate business resources, re-location or expansion; and

WHEREAS, GTG has been the Managing Director of the OCBA since July 1, 2015 and the IDA believes that GTG can continue to provide the necessary leadership, experience and direction to the OCBA so that the OCBA can fulfill its mission.

NOW, THEREFORE, BE IT AGREED that:

1. Term. GTG is appointed as the Managing Director of the OCBA as of January 1, 2016 for a one year engagement through the IDA’s annual meeting in January, 2017. Notwithstanding the foregoing, the IDA reserves the right to terminate this Agreement, with or without cause, upon thirty (30) days written notice to GTG. GTG reserves the right to terminate this Agreement, with or without cause, upon thirty (30) days written notice to the IDA. In the event of termination by either

party, GTG shall be entitled be compensated for all services rendered until the date of receipt of notice.

2. Compensation. For providing the services set forth below, the IDA will pay GTG \$60,000 per year payable in monthly installments. GTG will submit to the IDA monthly invoices and properly executed vouchers as a condition for payment.
3. Services. GTG will provide the following services to the OCBA:
 - A. Operations: GTG will direct the everyday affairs of the OCBA, including its finances and budget. In addition, GTG will provide to the IDA, on a monthly basis, client status updates for all new OCBA clients acquired during GTG's management tenure, marketing updates, financial status updates and any personnel issues.
 - B. Support Services: GTG will manage the provision and facilitation of one-on-one business mentoring and business advisory support to OCBA clients to prepare and support them with the challenges of GTG growing their ventures. GTG will manage equipment and resources and provide and facilitate technical support and access to OCBA clients. GTG will be responsible for the proper training of OCBA clients on equipment to ensure safety. GTG will also be responsible for keeping records of all maintenance performed on such equipment. GTG will increase the number of stakeholder partners to co-sponsor educational programs designed to teach networking and business skills to OCBA clients.
 - C. Marketing. GTG will manage and utilize a wide range of marketing methodologies to promote the OCBA that will include, but not be limited to, social media marketing campaigns, print and display advertisements and customized marketing challenges and events and co-marketing partnerships and sponsors. GTG will target and align its marketing activities to promote the OCBA brand, OCBA's service and industry focus areas, clients and client success stories to generate a pipeline of potential new clients.

- D. Funding Opportunities. GTG will research and seek partnerships, grants and additional funding sources to secure equipment and other resources that may be available to OCBA clients and the OCBA in support of OCBA's mission.
 - E. Accelerator Without Walls: GTG will continue to give assistance to existing Orange County companies and to employ the professional services of experts to render such assistance to such companies. The IDA has allocated up to \$220,000 to pay for such professional services which will be payable through the IDA's invoice and voucher system.
4. Independent contractor. GTG acknowledges that it is an independent contractor and neither the GTG nor any of its directors, officers, employees or agents shall represent that it is an agency, officer or employee of the IDA or the OCBA. The GTG agrees that the IDA shall have no responsibilities for payment of any salaries, wages, or benefits to any employees of the GTG as a result of the monies paid under this agreement, and that the GTG will indemnify and hold harmless the IDA from any claims arising under this agreement unless said claim be due to the wrongful acts of the IDA, its employees, or agents.
 5. This Agreement may be re-negotiated by the parties beginning in the fourth (4th) quarter of 2016 for continued services in calendar year 2017.
 6. Assignment. This Agreement and the services to be provided hereunder may not be assigned by GTG without the prior written consent of the IDA.
 7. Non-Disclosure of Confidential Information. GTG and the IDA acknowledge that in the course of GTG performing its services under this Agreement, confidential information, as herein defined, of Accelerator and AWOW clients will come into the possession of the parties by various means and in various forms. Each party agrees to maintain and protect the confidentiality of Accelerator and AWOW clients under all reasonable circumstances and each party agrees to defend, indemnify and hold harmless the other party from any loss, cost, damage, claim, liability or expense, including reasonable attorney's fees, for the intentional breach of confidentiality by the acts of each party's officers, directors, employees or agents. Notwithstanding the foregoing, GTG

acknowledges that the IDA is subject to the New York State Freedom of Information Law which presumptively makes all information held by it subject to disclosure unless an exemption to disclosure exists in the Law. For the purposes of this Agreement the term "Confidential Information" means any non-public information, in whatever form, that constitutes a trade secret or which, if disclosed, would cause substantial injury to the competitive position of the client or, if disclosed, would result in an unwarranted invasion of personal privacy.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the day and year first above written.

ORANGE COUNTY IDA

By: 

JAMES R. PETRO, Executive Director

GALILEO TECHNOLOGY GROUP

By: 

PETRA KLEIN, Partner