

Meeting date: 11/20/2021  
Resolution #: 11/18/2021

**RESOLUTION OF THE SLEEPY HOLLOW LOCAL DEVELOPMENT CORPORATION (THE "CORPORATION") AUTHORIZING THE RELEASE OF CERTAIN RETAINAGE RELATED TO THE PHASE 1-B PROJECT**

A regular meeting of the Directors of the Sleepy Hollow Local Development Corporation was convened on November 15, 2021 at 7:00 p.m.

**WHEREAS**, the Village of Sleepy Hollow (the Village) and the Sleepy Hollow Local Development Corporation (the Corporation) are financing a project known as Sleepy Hollow Common on the East Parcel of the former General Motors site ("Sleepy Hollow Common"); and

**WHEREAS**, the Corporation and Tony Casale, Inc. (the "Contractor") entered into an AIA A101-2017 Standard Form of Agreement Between Owner and Contractor on or about January 2020 for Phase 1-B of the Sleepy Hollow Common project ("Project"), as amended from time to time (collectively the "Agreement"); and

**WHEREAS**, the Corporation's consultant has recommended the release of the retainage withheld pursuant to the Agreement since the remainder far exceeds the estimated amount of remaining deliverables to complete the Project; and

**WHEREAS**, the Corporation and Contractor agree to amend the Agreement to permit the release of certain retainage, as described in that certain Amendment No. 4 to the Agreement (the "Amendment"); and

**NOW, THEREFORE, BE IT RESOLVED**, by the Directors of the Corporation as follows:

Section 1. The Corporation hereby authorizes the execution of the Amendment and the release of a portion of the retainage withheld pursuant to the Agreement in accordance with the Amendment.

Section 2. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such certificates, deeds, notices, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 3. These resolutions shall take effect immediately.

On motion duly made by Director Wray and seconded by Director Oeste-Villavieja, the forgoing resolution was placed before the Board of Directors of the Corporation and voted:

	Aye	Nay	Abstain	Absent
Kenneth Wray	x			
Anthony Scarpati	x			
Michael Dawley	x			
Teresa Oeste-Villavieja	x			

Motion carried.