

**FINAL**

**MINUTES OF THE SPECIAL MEETING OF THE UPPER MOHAWK  
VALLEY MEMORIAL AUDITORIUM AUTHORITY HELD ON  
FEBRUARY 23, 2018 AT 5:20 PM.**

**Members Present:** Carl Annese, Vin Karl, Mark Mojave, Harold Stalker,

**Also Present:**

**Excused:** NONE

**Authority Business:**

The Authority acknowledges that, on the advice of the Authority's Attorney, a promissory note for \$305,000 was signed by Mohawk Valley Garden (the lender) and the Authority (the lende) for the advance of funds to be used for the down payment for the Tartan Textile property on 1/24/18 in an effort to expedite the process, and to be reimbursed once the loan from Adirondack Bank is closed.

A motion for resolution was made by Mark Mojave to take out a loan for \$1.85 million from Adirondack Bank for the purpose to buy the Tartan property, pay off the M&T Bank loan and to reimburse the promissory note dated 1/24/18. Motion seconded by Harold Stalker.

All in favor.

Meeting adjourned at 5:25 pm