



New York City  
Industrial Development Agency



# BENEFITS APPLICATION

Applicant Name: James F. Volpe Electrical Contracting Corp.	
Name of operating company (if different from Applicant): Same	
Operating Company Address: 81 Sackett Street, Brooklyn, New York 11231	
Website Address: www.jamesvolpe.com	
EIN #: 11-244380	NAICS Code:
State and date of incorporation or formation: New York	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Natural Person
<input type="checkbox"/> C Corporation	<input checked="" type="checkbox"/> S Corporation
<input type="checkbox"/> 501(c)(3) Organization	<input type="checkbox"/> Other: _____
Are any securities of Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

## Applicable Financial Assistance (check all that apply)

Please note the following: When Build NYC is the entity providing Financial Assistance, the Project Financial Assistance may be limited to deferral from mortgage recording taxes and tax-exempt conduit bond financing.

<input type="checkbox"/> Bond Financing
<input checked="" type="checkbox"/> Real Estate Tax Benefits
<input checked="" type="checkbox"/> Sales Tax Waiver
<input checked="" type="checkbox"/> Mortgage Recording Tax Deferral

## Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Salvatore Salmieri	James F. Volpe Electrical Contracting Corp.	[REDACTED]	[REDACTED]	[REDACTED]
Attorney	Paul Ryan Esq	Welby Brady & Greenblatt	[REDACTED]	[REDACTED]	[REDACTED]
Accountant	Vance Natoli	Citrin Cooperman	[REDACTED]	[REDACTED]	[REDACTED]
Consultant/Other	Valcia Miceli	Val Funding Inc.	[REDACTED]	[REDACTED]	[REDACTED]

**Background**

Please provide a brief description of the Applicant's history and nature of its business, including a description of the industry, competitors and services offered, on a separate sheet.

**Proposed Project Activities**

Please provide answers to the following four questions on a separate page.

1. Please provide a brief overview of the entire proposed Project. If necessary, break down by tax lot to describe activities at each Project Location.
2. Please provide a brief description of how the proposed Project will affect current operations.
3. Please provide a brief description of renovations/construction of the proposed Project.
4. Please provide a brief timeline for the entire proposed Project.

**Project Financing**

Amounts provided should be aggregates for all Project Locations.

Uses of Funds	Sources of Funds (If needed use an additional sheet to indicate all sources and uses)							Total Uses
	Bond Proceeds	Commercial Financing (Loan 1)	Commercial Financing (Loan 2)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Other (Identify):	
Land & Building Acquisition						\$560,000		\$ 560,000
Construction Hard Costs		\$2,587,000				\$537,467		\$3,124,467
Construction Soft Costs								
Fixed Tenant Improvements								
Furnishings & Equipment								
Debt Service Reserve Fund								
Capitalized Interest								
Costs of Issuance								
Fees (explain):						\$100,000		\$100,000
Other (explain)								
<b>Total Sources</b>		\$ 2,587,000				\$ 1,197,467		\$3,784,467

**Operating Pro Forma** (for NYCIDA applicants only)

Please provide an operating pro forma or other financial analysis demonstrating how NYCIDA assistance is needed in order to make the Project feasible.

**Sourcing**

Please list where machinery, equipment and furnishings will be purchased and what percentage of total machinery, equipment, and furnishings relating to the Project this will represent:

<input type="checkbox"/> New York City	% of Total? <input type="text" value="100"/>
<input type="checkbox"/> New York State (excluding NYC)	% of Total? <input type="text"/>
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total? <input type="text"/>
<input type="checkbox"/> Outside United States	% of Total? <input type="text"/>
<input type="checkbox"/> N/A – No equipment is planned to be purchased for this Project	



PLEASE PROVIDE A BRIEF DESCRIPTION OF THE COMPANY HISTORY AND NATURE OF THE BUSINESS, INCLUDING A DESCRIPTION OF THE INDUSTRY, COMPETITORS, AND SERVICES OFFERED ON A SEPARATE SHEET.

James F. Vole Electrical Contracting Corp is a full service, designer, installer and general electrical contractor serving industrial and commercial clients. The company is owned by Mr. Anthony Matrone (50%) and Mr. Salvatore Salmieri (50%).

The Company was incorporated in 1977 and its first location was an industrial 5,000 square foot facility located at 729 46<sup>th</sup> Street Brooklyn. The company grew and in 1998 acquired their present location at 81 Sackett Street, Brooklyn New York with the assistance of NYCIDA. The company currently has 66 full time employees. The Company employees are organized under Local #3 of the International Brotherhood of Electrical Workers. James F. Volpe anticipates creating an additional 65 unionized positions in the next seven years following the successful completion of the project. Their Clients have included JP Morgan Chase, Verizon, University Hospital, ST. Johns University and many others.

The Company competitors include Forest Electric. EJ Electric and Dooley Electric.

PLEASE PROVIDE A BRIEF OVERVIEW OF THE ENTIRE PROPOSED PROJECT. IF NECESSARY, BREAK DOWN BY TAX LOT TO DESCRIBE ACTIVITIES AT EACH PROJECT LOCATION.

James F. Volpe Electrical Contracting Corp. will construct approximately 17,000 square foot 2 story industrial warehouse at 25 Marble Loop Staten Island, New York. The site will be utilized as a logistic hub including the design and customization of projects for clients, maintenance and equipment servicing. The total project cost is approximately \$3,784,467 which includes \$3,124,467 for construction, land at \$560,000 and fees \$100,000.

PLEASE PROVIDE A BRIEF DESCRIPTION OF HOW THE PROPOSED PROJECT WILL AFFECT CURRENT OPERATIONS.

The new site will allow James F. Volpe to increase operations and take on approximately 60 additional unionized full-time employees. In addition, the new space will enable the Company to take on larger clients.

PLEASE PROVIDE A BRIEF DESCRIPTION OF RENOVATIONS/CONSTRUCTION OF THE PROPOSED PROJECT

Construction will total approximately \$3,124,467 and will be a 2 story warehouse/Office building of approximately 17,000 square feet. 12,000 square feet of warehouse and 5,000 square feet of design, engineering and maintenance operation.

PLEASE PROVIDE A BRIEF TIMELINE FOR THE ENTIRE PROPOSED PROJECT.

James F. Volpe anticipates proceeding to a March 2015 NYCIDA Board meeting and closing in March. The company will continue to operate at their present location until the new facility is finished in approximately 6 months.

## Project Location Detail

Project Location	Project Location # 1 of 1
Borough/Block/Lot: Staten Island (B) 7400 (L) 179	Street address and zip code: 25 Marble Loop Staten Island NY
Zoning: M1-1	Number of Floors: 2
Square footage of existing building: N/A	Square footage of land: 15,292 sq ft app.
Anticipated square footage of building following construction and/or renovation: App. 17,000 sq ft	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): app2,000 sq ft
<p>Intended use(s) of site (check <u>all</u> that apply):</p> <p> <input type="checkbox"/> Retail           <input checked="" type="checkbox"/> Manufacturing/Industrial           <input type="checkbox"/> Office           <input type="checkbox"/> Non-profit         </p> <p>For ALL USES other than Non-profit or Retail, please also complete <b>Energy Questionnaire</b></p>	
<p>Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	
<p>If yes to either, please attach a separate page and provide details such as (1) name of subtenant business(es) (whether Affiliates or otherwise), (2) square footage of subtenant operations, (3) subtenant lease commencement and termination dates, and (4) copies of leases.</p>	

## Anticipated Ownership of Premises

1. Please check all that apply:

<input checked="" type="checkbox"/> Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: March 2015
<input type="checkbox"/> Applicant or an Affiliate leases or expects to lease the Project Location	(Projected) Lease signing date:
<p>If you checked the box above, please select one of the following:</p> <p> <input type="checkbox"/> Lease is for an entire building and property  <input type="checkbox"/> Lease is for a portion of the building and/or property.         </p>	
<input type="checkbox"/> None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described in a supplementary document (attached).	

2. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

- ☐ General Partnership
 ☐ Limited Partnership
 ☐ C Corporation  
☐ S Corporation
 ☒ Limited Liability Company
 ☐ 501(c)(3) Organization  
☐ Natural Person
 ☐ Other (specify): \_\_\_\_\_

Name of Affiliate: Winant Place LLC	EIN # of Affiliate: [REDACTED]
Address of Affiliate: 25 Marble Loop, Staten Island New York	
Affiliation of Affiliate to Applicant: Realty Company	
Contact Person: [REDACTED]	Title of Contact Person: Member
Phone Number(s): [REDACTED]	



## **Employment Information**

The following information will be used as part of the Agency's calculation of the benefit of the Project, and as a basis for the comparison with the employment information that the Applicant will be required to report on an annual basis for the term of the Project Agreement.

For all responses below, please note that part-time employees work an average of between 17.5 and 35 hours per week, and full-time employees work 35 hours or more per week. Hourly wages should represent the pay rate and are exclusive of overtime. For any salaried employees, please divide the annual salary by 1,820 (working hours per year) to produce an hourly wage. Wage information should exclude principals.

1. **Anticipated Facility Operations Start Date at Project Location:** August 2015 est

2. **Regarding employees the Applicant employed throughout New York City as of the last pay period:**

Number of part-time employees: 0

Number of full-time employees: 66

3. **Regarding employment if Applicant currently occupies and operates at the Project Location:**

Hourly wage of lowest compensated part-time employee: 0

Hourly wage of lowest compensated full-time employee: 0

Number of part-time employees: 0

Number of full-time employees: 0

4. **Regarding employees the Applicant expects to employ throughout New York City on the Facility Operations Start Date:**

Number of part-time employees: 0

Number of full-time employees: 66

**How many of these employees are expected to be relocated to the Project Location on or about the Facility Operations Start Date?**

Number of part-time employees: 0

Number of full-time employees: 66

5. **Regarding all employees at the Project Location on the Facility Operations Start Date:**

Average hourly wage per part-time employee: 0

Average hourly wage per full-time employee: \$44.76

Hourly wage of highest compensated part-time employee: 0

Hourly wage of highest compensated full-time employee: \$58.75

Hourly wage of lowest compensated part-time employee: 0

Hourly wage of lowest compensated full-time employee: \$12.50

Number of part-time employees: 0

Number of full-time employees: 66

6. **Estimated New-growth Employment.** Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location in each year. Note: Year 1 is the year following the Facility Operations Start Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	Total New Growth
Permanent Full-time	20	15	10	5	5	5	5	65
Permanent Part-time	0	0	0	0	0	0	0	0

## **Wage and Benefits Information**

7. **For all new employees at the Project Location (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date,** please project the following:

Average hourly wage per part-time employee: 0

Average hourly wage per full-time employee: \$ 44.76

Hourly wage of lowest compensated part-time employee: 0

Hourly wage of lowest compensated full-time employee: \$12.50

8. Generally describe all other forms of compensation and benefits that Permanent Employees will receive. Examples: healthcare, employer-contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc. Health benefits, retirement and sick days/vacation days

9. Please indicate whether the Applicant or any of its Affiliates will be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act"). If yes, please provide an overview of the applicable requirements under the Act and an explanation of how the Applicant plans to comply with such requirements. If no, please explain why. Yes

10. Is your company currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? If yes, please provide an explanation of your company's paid and unpaid sick time policy. If no, please explain why. Yes

**Labor**

The Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions apply to any of these Companies, answer "NO"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Have any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?  
☐ Yes ☒ No      If Yes, please explain on an attached sheet
2. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any of the five calendar years preceding the current calendar year?  
☐ Yes ☒ No      If Yes, please describe and explain current status of complaints on an attached sheet
3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?  
☐ Yes ☒ No      If Yes, please explain on an attached sheet
4. Are all employees of the Companies permitted to work in the United States?  
☒ Yes ☐ No      If No, please provide details on an attached sheet.  
 Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?  
☒ Yes ☐ No      If No, please explain on an attached sheet
5. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?  
☐ Yes ☒ No      If "Yes," please use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.
6. Have any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?  
☐ Yes ☒ No      If "Yes," please use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.
7. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?  
☐ Yes ☒ No      If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

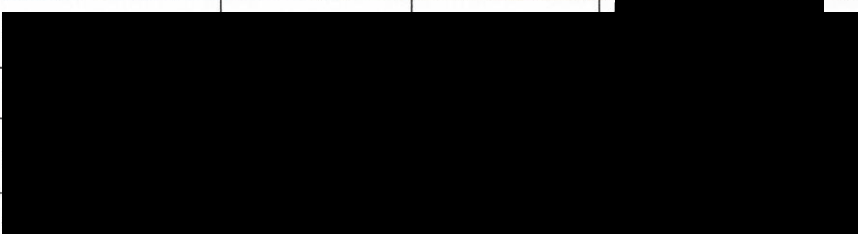


**Financials**

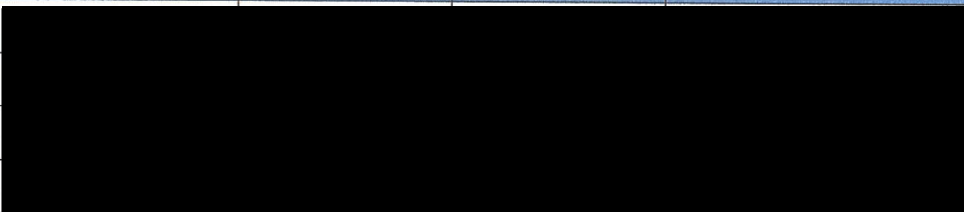
1. Has **Applicant**, any **Affiliate**, or **Principal**, or any **close relative of any Principal**, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any **Public Entities**?  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.
2. Has **Applicant**, or any **Affiliate** or **Principal**, or any existing or proposed occupant at the **Project Location(s)**, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other **Public Entities**?  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.
3. Has **Applicant**, or any **Affiliate** or **Principal**, ever defaulted on a loan or other obligation to a **Public Entity**?  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.
4. Has real property in which **Applicant**, or **Affiliate** or **Principal**, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.
5. Does **Applicant**, or any **Affiliate** or **Principal**, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.
6. Has **Applicant**, or any **Affiliate** or **Principal**, failed to file any required tax returns as and when required with appropriate governmental authorities?  
☐ Yes ☒ No If Yes, please provide details on an attached sheet.

For questions 7 through 12, below, please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):

7. List major customers:

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues
Arrow Alliance Construction Corp	121-12 23 <sup>rd</sup> Ave. College Point NY 11356					
On-Trac Construction	88-60-Myrtle Ave. Glendale, NY 11385					
Adelhardt Construction Corporation	535 8 <sup>th</sup> Ave. New York NY 10018					
Ocean Pacific Interiors, Inc.	7 Hanover Square, New York, NY 10004					

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Electrotech Service Equipment	24-50 46 <sup>th</sup> Street L.I.C. NY 11103				
Gallant & Wein Corp	11-20 43 <sup>rd</sup> Road L.I.C. NY 11101				
Crescent Electrical Supply	PO Box 500 East Dubuque IL 61025				
Avon/Wesco	500 Prime Place Hauppauge NY 11788				

9. List major Funding sources (if applicable): N/A

Company Name	Address	Contact	Phone	Fax	Email

## 10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email
Joint Industry Board of the Electrical Industry LOCAL 3	158-11-Harry Van Arsdale Jr Ave. Flushing NY 11365				

## 11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
M&T Bank	401 Broad Hollow Road Melville, NY 11747					

## 12. List licensing authorities (if applicable): N/A

Company Name	Address	Contact	Phone	Fax	Email

**Anti-Raiding**

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City? ☐ Yes ☒ No

If "Yes," please provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? ☐ Yes ☒ No

If "Yes," please provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

If the answer to question 1 or 2 is "Yes," please continue and answer questions 3 and 4.

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? ☐ Yes ☐ No
4. Is the Project reasonably necessary to discourage the Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State? ☐ Yes ☐ No



## Certification

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant and its Affiliates, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the applicable Agency's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

I represent that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant and its Affiliates.

I certify to the best of my knowledge and belief, after due investigation, the information contained in these Application Materials is accurate, true and correct and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Agency's Board to reject the request made in the Application Materials. I understand that the Agency will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, the Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at the Applicant's expense.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA/Build NYC may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Agency shall be under no obligation to present Applicant's proposed Project to its Board for approval. If the Agency presents Applicant's proposed Project to its Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to its for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Agency decides, in its sole discretion, to not present Applicant's proposed project to the the Agency Board of Directors for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases NYCIDA, Build NYC, NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Agency reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. **Certified by Preparer,**

This 15 day of JAN, 2015

Name of Applicant:

James F. Volpe Electrical Contracting Corp.

Signatory: Salvatore Salmieri

Title of Signatory: President

Signature: \_\_\_\_\_

This 15 day of JAN, 2015

Name of Preparer: Salvatore Salmieri

Signatory: Salvatore Salmieri

Title of Signatory: President

Signature: \_\_\_\_\_