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P R O C E E D I N G S

Public Hearing

CITY OF MECHANICVILLE AND TOWN OF STILLWATER  
Industrial Development Agency

\*\*\*\*\*

A Public Hearing  
in the matter of  
Polyset Company, Inc.  
Article 859-a(2)  
New York General Municipal Law

\*\*\*\*\*

April 11, 2022  
6:00 p.m.

Mechanicville Senior Center  
178 N. Main Street  
Mechanicville, New York

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**PRESENT:**

**FOR THE CITY OF MECHANICVILLE  
AND TOWN OF STILLWATER IDA:**

Sally Herrick - Chairperson  
John Amodeo  
Barbara Corsale  
John Fusco  
Judith Wood-Zeno  
Patrick Hildreth  
Maria Morris - Vice Chair

**ALSO PRESENT:**

Sal Iavarone, CFO  
James Carminucci, Esq. - Special Counsel  
Dennis A. Brobston,  
Saratoga Economic Development  
Corporation, President

**PRESENT:**

Rajat Ghoshal - Applicant

**I-N-D-E-X**

<u>Number</u>	<u>Description</u>	<u>For Ident.</u>
1	Notice of Public Hearing	3
2	Affidavit of Notice	3

1                                    **Proceedings - March 11, 2022**

2                                    (Exhibits Numbers 1 and 2 were marked for  
3                                    identification, this date.)

4                                    **CHAIRPERSON HERRICK:** Welcome, everyone.  
5                                    I'm going to call the Public Hearing to order.

6                                    We are here for the Public Hearing  
7                                    regarding the Polyset Project. I know that  
8                                    Dennis is here. We're going to have a  
9                                    presentation first from Polyset, and then if  
10                                   there's anybody from the public that would like  
11                                   to speak, you're more than welcome to speak.

12                                   We would ask anybody who is speaking to  
13                                   please say your name first so our stenographer  
14                                   can catch up on everyone's name, so I would ask  
15                                   you to do that, and then just where are you from.  
16                                   That would be helpful.

17                                   Our next Board member is arriving, so  
18                                   we'll let her get settled.

19                                   **MR. CARMINUCCI:** In the meantime, I'd  
20                                   like to note for the record that the Notice of  
21                                   the Public Hearing was sent to the taxing  
22                                   jurisdictions on April 1, via certified mail,  
23                                   return receipt requested, and a copy of the  
24                                   Public Hearing Notice was published in the Daily  
25                                   Gazette on March 29, 2022, and I provided copies

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1  
2 of both to the stenographer.

3 **CHAIRPERSON HERRICK:** Thank you, Jim.  
4 Welcome, Maria.

5 **VICE CHAIRPERSON MORRIS:** Thank you.

6 **CHAIRPERSON HERRICK:** Dennis, we'll give  
7 you the floor.

8 **MR. BROBSTON:** Dennis Brobston with the  
9 Saratoga Economic Development Corporation. We're  
10 here today to talk about Polyset. They are an  
11 organization, a manufacturer that is right now in  
12 the Town of Stillwater. They have a facility  
13 there, and because their building has limitations  
14 in size and it's very costly to do additions in  
15 that facility and near the facility due to brown  
16 field water contamination, they have been looking  
17 for another site they could use for warehousing  
18 or for assembly and things of that nature.

19 They have come across the property at  
20 3575 South Central Avenue. The property is on  
21 the south side of the railroad bridge as you come  
22 into the town, just so you know where that is.

23 It's property -- there are actually two  
24 properties, the old Pennysaver building and the  
25 old Cable Technologies -- I say old -- Cable

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1  
2 Technologies used to be in the building and the  
3 warehouse building that is there.

4 The total property is just under an acre.  
5 The current buildings are assessed right now,  
6 with everything, land and everything, 508,800 for  
7 the building and 154,200 for the land.

8 What they're asking the IDA for is a very  
9 regular, for you, manufacturing PILOT, which  
10 would freeze the assessment of the facility as it  
11 is today for ten years, and then at year 11, any  
12 assessable value improvements would go on and  
13 they would pay taxes.

14 It does not mean they pay a particular  
15 tax, a frozen tax rate. What they do is just the  
16 assessment is taxed. If the taxes go up, they  
17 pay more taxes due to the rates of the taxes in  
18 the city or the county or the school district on  
19 that.

20 **CHAIRPERSON HERRICK:** So, Dennis, just to  
21 be clear, the PILOT means they are making  
22 payments, just so that is --

23 **MR. BROBSTON:** Oh, yes. PILOT means  
24 Payment In Lieu Of Tax. So they send that to the  
25 IDA, and the IDA distributes it to the city, the

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1 school district, and to the county.

2  
3 **CHAIRPERSON HERRICK:** Right. Thank you.

4 **MR. BROBSTON:** This facility's proposed  
5 use is storage distribution, and they will be  
6 using it for some assembly. They have a contract  
7 that is signed with a contingency for the IDA to  
8 be approved. Rajat and his team, he'll talk a  
9 little bit about that, and what they do.

10 This project is \$1.25 million. The IDA  
11 is also being asked for sales tax exemption for  
12 materials and for mortgage recording tax  
13 exemption. Those add up to be approximately  
14 \$45,000 -- I'm sorry -- \$12,395, and I forgot  
15 that, no, there is no mortgage recording tax  
16 being requested. They have a balance sheet note  
17 loan, not a mortgage, but the property tax value  
18 savings over ten years is \$45,315 estimated,  
19 depending on what they are.

20 Rajat is here. He is the COO of Polyset,  
21 and he can give a brief understanding of what he  
22 does in his business.

23 **CHAIRPERSON HERRICK:** Great. Thank you.

24 **MR. GHOSHAL:** Good afternoon. I'm Rajat  
25 Ghoshal of Polyset Company. Polyset is a

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manufacturer of industrial adhesives and coatings. We were incorporated in 1985. We've been in the Stillwater-Mechanicville area since 1989. We purchased our current facility from Carmine DeCrescente, Senior.

In that facility we currently occupy about 55,000 square feet amongst two buildings for our manufacturing, research and development, and warehousing facilities. What we're looking to acquire is to move part of our operations from our existing facility to this new facility.

This operation is for the fabrication of expansion joint seals for bridges and roadways. So, in that operation, we take slabs of foam and then cut them to specific dimensions that are required for various projects around the state and around the country.

So that is what we are intending to do with the, hopefully what will be the former Cable Technologies building, and just additionally to the south, in the Pennysaver building, our hope is in the future to renovate that into a central research and development facility where we would develop our products for manufacture in our

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Mechanicville-Stillwater facility.

So, our intent is to close on this purchase at the beginning of June and hopefully occupy the facility after some modifications as soon as October.

**MR. BROBSTON:** And the contractor that you're planning on utilizing?

**MR. GHOSHAL:** We're planning on utilizing Munter Enterprises in Middle Grove, New York to conduct the renovations. In addition, the big existing renovation that needs to be done to Cable Technologies is the installation of a sprinkler system to bring it up to current code, so that would be done by North East Fire Protection of Ballston Spa.

So, currently we have -- the number is actually a little bit outdated. We've added a couple more people in the last few weeks. We are currently at 47 employees total, and we're hoping to, with the acquisition of the new building, add additional manufacturer operators in the first year, adding two more production operators, and than an additional one in year two and year three.



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1  
2 Additionally, for the lab, if the  
3 renovations proceed as planned, then we would  
4 essentially go from seven lab personnel to ten  
5 lab personnel, and consequently we would also add  
6 with our sales staff and office staff as well.

7 So that's the intent of our process.  
8 We've been a long-time resident of the  
9 Mechanicville-Stillwater community, and certainly  
10 hope to continue to do so with this project.  
11 Thank you.

12 **CHAIRPERSON HERRICK:** Thank you. Do any  
13 Board Members have any questions right now?

14 **MS. CORSALE:** I do. You will have  
15 employees in both buildings; am I correct?

16 **MR. GHOSHAL:** Correct. We will be moving  
17 our foam joint fabrication equipment over to the  
18 Cable Technologies building, and then the newly  
19 vacant building we'll move some of our packaging,  
20 which takes our adhesives that we manufacture in  
21 mixers and down pack them to gallon and quart  
22 cans for distribution.

23 **CHAIRPERSON HERRICK:** So when you said  
24 the newly vacant, what backfills Stillwater?

25 **MR. GHOSHAL:** We're going to move some of

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1  
2 -- we are actually, in addition to this property  
3 acquisition, we also are investing a considerable  
4 sum in the purchase of new mixing equipment.

5 **CHAIRPERSON HERRICK:** For Stillwater?

6 **MR. GHOSHAL:** For Stillwater.

7 **CHAIRPERSON HERRICK:** Okay.

8 **MR. GHOSHAL:** So that is being installed  
9 over the next couple months. It was purchased,  
10 it feels like years ago now, but it's being  
11 installed within the next couple of months.

12 So then, again, we're rapidly out of  
13 space, so we're going to be moving some of our  
14 packaging personnel in our 65 Hudson Avenue  
15 building to our 67 Hudson building.

16 **CHAIRPERSON HERRICK:** So you'll still be  
17 expanding new jobs?

18 **MR. GHOSHAL:** Yes.

19 **CHAIRPERSON HERRICK:** Okay.

20 **MS. WOOD-ZENO:** How many employees will  
21 be at the Mechanicville site?

22 **MR. GHOSHAL:** Initially at the  
23 Mechanicville site there will be three production  
24 personnel, as well as three sales staff.

25 **MS. WOOD-ZENO:** And parking is sufficient

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1  
2 for that?

3 **MR. GHOSHAL:** Parking is sufficient for  
4 that.

5 **CHAIRPERSON HERRICK:** Any other  
6 questions?

7 (No response.)

8 **CHAIRPERSON HERRICK:** Anybody from the  
9 Public that would like to speak? It's Kim,  
10 right?

11 **MS. DUNN:** Yes.

12 **CHAIRPERSON HERRICK:** Okay.

13 **MS. DUNN:** Kim Dunn. I live in  
14 Mechanicville.

15 So I listened to the meeting last month,  
16 which was really difficult to hear unfortunately.  
17 I could only hear some of you speaking, and I  
18 tried to jot down some notes.

19 So as far as the freeze in assessment,  
20 I'd like mine frozen too, but that's just not  
21 possible. So, how is it that -- and I'm just  
22 trying to understand the process here -- you guys  
23 decide that, but the City Council doesn't get to  
24 decide that, even though it impacts all the  
25 residents in the tax base?

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1  
2           **CHAIRPERSON HERRICK:** Yes, we're an  
3 Authority that represents the city and the town.  
4 Jim, do you want to address some of that?

5           **MR. CARMINUCCI:** Right. It is an  
6 independent body from either the City of  
7 Mechanicville or the Town of Stillwater, and they  
8 do have a State ability through State legislation  
9 to grant exemptions from real property taxes,  
10 sales tax, mortgage recording tax.

11           **MS. DUNN:** Okay. So, in each of those  
12 municipalities, does anybody reach out to them to  
13 say, hey, we've got this before --

14           **MR. CARMINUCCI:** Right. So, whenever  
15 there is a project, we're required -- we would do  
16 it, of course, in any event -- to notify all the  
17 affected mailing jurisdictions by certified mail  
18 that this application has come before the Agency  
19 and that we're having a Public Hearing, and  
20 anyone looking to comment can either do that at  
21 the Public Hearing or send in written comments.

22           **MS. DUNN:** Okay. And then --

23           **MR. CARMINUCCI:** I don't believe we  
24 received any written comments.

25           **CHAIRPERSON HERRICK:** No, at this point.

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2 **MS. DUNN:** Okay. And then we talked  
3 about the PILOT. So, you guys take the money and  
4 you give X amount to the school district and to  
5 the municipality.

6 So, do you know how much will be taken in  
7 and how much Mechanicville will actually receive  
8 every year for ten years? Is there any  
9 information on that that can be provided?

10 **MR. BROBSTON:** Whatever they're getting  
11 now of the assessment will remain, and they will  
12 get their share, the same percentage that they  
13 get now. So I don't have it broken down by that,  
14 by the school and the county and the city, but  
15 they'll get the same percentage as they are now.

16 So, if we add the three together now,  
17 whatever that percentage is for each of them,  
18 they will still receive that from this one, from  
19 this PILOT. All right. So, next year, if the  
20 tax rate goes up a little bit, then they'll still  
21 receive the same percentage of what they had  
22 before. They'll just get a little extra money  
23 from the tax being increased.

24 **MS. DUNN:** But right now the building is  
25 empty, so they can obviously challenge their

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1  
2 assessment. It's happened before, the building  
3 remains empty and there's no income, you're  
4 getting X amount, so that obviously is a good  
5 thing that you guys are moving in there. Now  
6 there is going to business in there, but it's not  
7 going to be -- it's not going to be...

8 **MR. BROBSTON:** It's not going to be  
9 empty.

10 **MS. DUNN:** So, my other question also is,  
11 as far as like truck traffic, I mean, obviously  
12 we all know Central Avenue is very busy,  
13 especially during certain times of the day or in  
14 the evening, so how much truck traffic? Are they  
15 going to be having tractor trailers coming in to  
16 pick up stuff and then deliver it somewhere else  
17 or, you know?

18 **CHAIRPERSON HERRICK:** Rajat, do you want  
19 to --

20 **MR. GHOSHAL:** Sure. I can comment on  
21 that. The intent is not to -- there is certainly  
22 concerns, especially with the configuration of  
23 how parking is over there. We anticipate less  
24 than two tractor trailers per day traveling to  
25 the facility.

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2 It's primarily going to be inter-building  
3 traffic. We accept currently all of our  
4 deliveries at our existing facility at 65 Hudson  
5 Avenue, and then any sort of inventory that needs  
6 to be transferred between the buildings would be  
7 by a parcel delivery vehicle.

8 **MS. DUNN:** Okay. So it wouldn't be by  
9 tractor trailer?

10 **MR. GHOSHAL:** Right.

11 **MS. DUNN:** Yes. I was just concerned  
12 because there's that street at First Avenue where  
13 obviously tractor trailers can't go down that  
14 residential neighborhood.

15 **MR. GHOSHAL:** And most of the --

16 **MR. BROBSTON:** Is it your pup truck or a  
17 trailer, is it a large truck or a small truck?

18 **MR. GHOSHAL:** These would -- well,  
19 typically the pick-ups -- the joint seals that  
20 are manufactured there, those are typically  
21 actually carried in smaller boxes. They're  
22 generally a roll that's about 50 feet long, so  
23 it's kind of rolled up into a box size, and  
24 that's typically by courier, like a UPS truck or  
25 a FedEx truck.

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1  
2           **MS. DUNN:** And you're saying that happens  
3 a few times a day typically or -- just because  
4 any of us that go down Central Avenue frequently,  
5 like I do, it's really difficult, even pulling  
6 out of Cumberland Farms and taking a left and  
7 everything, so I was concerned about the amount  
8 of adding --

9           **MR. GHOSHAL:** We are engaging the  
10 engineer that's working with us on this project,  
11 Environmental Design Partnership of Halfmoon, is  
12 performing the traffic -- they have examined the  
13 traffic movements for us, and they say that it's  
14 appropriate.

15           **MS. DUNN:** Especially as you're coming  
16 down Central Avenue headed south, it's almost  
17 like a blind spot there where you can't see  
18 what's pulling out in the area that you're  
19 purchasing until it's right there, so that's a  
20 very, you know, safety concern. Okay.

21           **MR. GHOSHAL:** Yes.

22           **MS. DUNN:** Okay. Thank you. Thank you  
23 very much.

24           **CHAIRPERSON HERRICK:** You're welcome.  
25 Thanks, Kim. David Hicks?



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1  
2           **MR. HICKS:** You're saying the truck  
3 traffic, there's not going to be tractor trailers  
4 or whatever at the facility, you're going to  
5 truck it in from your other one. What happens  
6 when you expand and go beyond that, what's going  
7 to happen then; are you going to have tractor  
8 trailers in there then?

9           **MR. GHOSHAL:** Well, we are considering  
10 what to do if we do handle truck traffic. As I  
11 mentioned, the engineering firm that we are  
12 working with has looked at traffic movements of  
13 53-foot trailers in that facility, and they said  
14 that it can accommodate it, but there would be  
15 potentially some modifications to the --

16           **MR. HICKS:** Because that is a snarl right  
17 there. It's blind in a lot of instances.

18           **MR. BROBSTON:** Just a reminder, the IDA  
19 doesn't have anything do with the Planning Board,  
20 but in this case --

21           **CHAIRPERSON HERRICK:** No. That is  
22 exactly right. Thank you, Dennis, because I was  
23 going to --

24           **MR. BROBSTON:** So, when he goes to do the  
25 next step, he has to go to the City for the

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1  
2 Planning Board, the site plan, so they will then  
3 look at that and agree with him or disagree or  
4 he'll have to do improvements.

5 For this initial phase, it is strictly a  
6 building permit, because they're only putting  
7 things inside the building and not doing any  
8 change outside.

9 **MR. HICKS:** Okay. That was my --

10 **MR. BROBSTON:** That's fair.

11 **MR. HICKS:** On the taxes, what I  
12 understand are that the taxes are going to be  
13 continued to be paid at the rate they are?

14 **MR. BROBSTON:** Correct.

15 **MR. HICKS:** Okay.

16 **MR. CARMINUCCI:** Unless the tax rates  
17 change, and then if the tax rates go up, then he  
18 will be paying more.

19 **MR. HICKS:** Because the tax rates are  
20 going up.

21 **MR. CARMINUCCI:** But if they were in the  
22 future --

23 **MR. HICKS:** All I'm saying is the static  
24 tax rate now, as it's going to increase, as it  
25 increases with everybody else.

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1  
2 **MR. CARMINUCCI:** Right correct.

3 **CHAIRPERSON HERRICK:** Yeah, they still  
4 pay taxes.

5 **MR. HICKS:** The suspension of the sales  
6 tax and the other taxes --

7 **MR. CARMINUCCI:** The mortgage recording  
8 tax -- which actually he hasn't asked for.

9 **CHAIRPERSON HERRICK:** He hasn't asked for  
10 the mortgage recording tax, so he's just asking  
11 for a sales tax exemption.

12 **MR. CARMINUCCI:** Relating to the work  
13 being done on the building.

14 **CHAIRPERSON HERRICK:** When he has to  
15 purchase materials and stuff.

16 **MR. HICKS:** Yes.

17 **MR. CARMINUCCI:** It's not an ongoing  
18 exemption. It's just during the reconstruction  
19 phase.

20 **MR. BROBSTON:** So the person he's  
21 contracting with, Munter, they may have to buy  
22 some steel, some other things like that, that's  
23 taxable. The fire suppression system, the  
24 piping, the valves, all that, that's taxable. So  
25 what he's asking for is an exemption upon those

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1 materials, and only those materials first time,  
2 and then there's no exemption.

3  
4 **MR. HICKS:** You're talking as a sales  
5 tax?

6 **MR. BROBSTON:** As a sales tax, so seven  
7 percent on that.

8 **MR. HICKS:** What's the function that we  
9 have with seven percent, I mean, it's all  
10 regulated by the county?

11 **CHAIRPERSON HERRICK:** Well --

12 **MR. HICKS:** We only get, I think, one and  
13 a half percent?

14 **CHAIRPERSON HERRICK:** Right, right, but  
15 see, when we're talking about the municipalities,  
16 it's not just the City of Mechanicville. So we  
17 will be paying -- in terms of a PILOT, he'll have  
18 to pay county taxes, he has to make sure he pays  
19 city taxes, he has to pay the school district  
20 taxes, and he pays library taxes, so all of the  
21 tax entities that are involved in the City of  
22 Mechanicville, that's what's included in your  
23 PILOT, so that's that.

24 So, when it comes to the purchasing of  
25 the materials, he's getting an exemption from the

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1  
2 New York State portion of the sales tax --

3 **MR. BROBSTON:** Four cents.

4 **CHAIRPERSON HERRICK:** -- four cents, and  
5 then he's got the exemption from the county.  
6 Again, all the entities have been notified that  
7 he is making a request for a PILOT from us.

8 **MR. HICKS:** Okay.

9 **CHAIRPERSON HERRICK:** So that's the  
10 standard procedure for the Authority. The IDA is  
11 an Authority.

12 **MR. HICKS:** Okay. Because that building  
13 has a history of being occupied for ten years  
14 with low interest, whatever, and then they bail  
15 out.

16 **CHAIRPERSON HERRICK:** Well, are you happy  
17 somebody is coming in, Dave, or would you rather  
18 have it --

19 **MR. HICKS:** Was it channel tech, how long  
20 were they there, and they went out?

21 **MR. BROBSTON:** Cable Technologies was  
22 there 14 years.

23 **MR. HICKS:** Fourteen years?

24 **CHAIRPERSON HERRICK:** Yes. I mean, we  
25 don't have control over that part, but in this

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1 case, we have a vacant building, so.

2  
3 **MR. BROBSTON:** And I do understand what  
4 you're saying.

5 **CHAIRPERSON HERRICK:** Yes, I get what  
6 you're saying.

7 **MR. BROBSTON:** One of the exciting things  
8 about this is that it is a local company that's  
9 been here for -- you've been in business for how  
10 long?

11 **MR. GHOSHAL:** We've been in Mechanicville  
12 for 32 years.

13 **MR. BROBSTON:** And they're still growing.  
14 Our hope was, when you find somebody from here  
15 that can utilize it and grow jobs, that gives you  
16 a better feeling that they aren't just going to  
17 go.

18 **MR. HICKS:** Well, Pennysaver was a staple  
19 for a --

20 **MR. BROBSTON:** I know.

21 **CHAIRPERSON HERRICK:** Yes, we don't have  
22 a crystal ball, and you're right, Dave, in this  
23 economy, it's really hard too.

24 **MR. BROBSTON:** I hear you.

25 **MR. HICKS:** It's just vague.

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1  
2           **CHAIRPERSON HERRICK:** I hear you.

3           Are there any more comments, anybody else  
4           who has anything to say?

5           (No response.)

6           **CHAIRPERSON HERRICK:** Do any Board  
7           members have anything they want to add?

8           (No response.)

9           **CHAIRPERSON HERRICK:** Okay. It is 6:22  
10          and the Public Hearing is closed. We'll have the  
11          record reflect that all the Board members are  
12          here, except for Sam Carabis who had a family  
13          emergency, and also Sal Iavarone, our CFO, is  
14          also present.

15          (Whereupon, at 6:22 p.m. the proceedings  
16          in the above-entitled matter were concluded.)  
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C E R T I F I C A T I O N

I, LAUREL STEPHENSON, a Court Reporter and Notary Public in and for the State of New York, do hereby certify that the foregoing record taken by me at the time and place as noted in the heading hereof is a true and accurate transcript of same, to the best of my ability and belief.



Laurel Stephenson

Date: **April 12, 2022**

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