

At a meeting of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”) convened in public session on February 18, 2016 in Canton, New York, the following members of the Issuer were:

MEMBER	PRESENT	ABSENT
Staples, Brian W.		X
LaBaff, Ernest	X	
Blevins, Lynn	X	
Hall, Mark C.	X	
McMahon, Andrew	X	
Burke, John	X	
Weekes, Jr., R. Joseph	X	

The following persons were ALSO PRESENT: IDA Staff – Patrick J. Kelly, Thomas A. Plastino, Lori Sibley, Kimberly Gilbert, and Richard A. Williams.

On motion duly made by Mr. Hall and seconded by Mr. Burke, the following resolution was placed before the members of the St. Lawrence County Industrial Development Agency Civic Development Corporation:

Member	Aye	Nay	Abstain	Absent
Staples, Brian W.				X
LaBaff, Ernest	X			
Blevins, Lynn	X			
Hall, Mark C.	X			
McMahon, Andrew	X			
Burke, John	X			
Weekes, Jr., R. Joseph	X			

After the meeting had been duly called to order, the Vice-Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the issuance and sale of the Issuer’s proposed Revenue Bonds (St. Lawrence Health System Project), Series 2016 in a principal amount not to exceed \$30,000,000.

INDUCEMENT RESOLUTION

(St. Lawrence Health System Project)

Resolution No. CDC-16-02-05

RESOLUTION OF ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC DEVELOPMENT CORPORATION (THE “ISSUER”) (i) TAKING OFFICIAL ACTION TOWARD ISSUANCE OF UP TO \$30,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF ST. LAWRENCE HEALTH SYSTEM, INC., AND (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND UNDERTAKING SUCH PROJECT.

WHEREAS, St. Lawrence Health System, Inc. (hereinafter referred to as the "Institution") has presented an application (the "Application") to the St. Lawrence County Industrial Development Agency Civic Development Corporation (the "Issuer") requesting that the Issuer consider an undertaking: (i) to issue its revenue bonds (the "Bonds") in one or more issues or series in an aggregate amount sufficient to finance all or a portion of the cost of the project described in the following paragraph (the "Project"), and (ii) to loan the proceeds of the Bonds to the Institution to pay costs of the Project, all pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended (the "Act") and the Issuer's certificate of incorporation; and

WHEREAS, the Project consists of: (A)(1) the construction of an approximately 60,000 sq. ft., three-level medical office building/ambulatory care center located at 6119 U.S. Highway 11, in the Town of Canton, New York (the "Medical Office Building"); (2) the acquisition and installation in the Medical Office Building of furniture, machinery and equipment (the "MOB Equipment"); (B) the renovation and improvement of the existing Canton-Potsdam Hospital (the "Hospital") building located at 50 Leroy Street, in the Village of Potsdam, New York (the "Hospital Improvements"); (C) the acquisition and installation at the Hospital of furniture, machinery and equipment (the "Hospital Equipment") (the Medical Office Building, the MOB Equipment, the Hospital Improvements and the Hospital Equipment are collectively referred to as the "Project Facility"); and (D) paying costs incidental to the financing thereof; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), issuance of the Bonds is subject to receipt of the approval of the Board of Legislators of St. Lawrence County following the holding of a public hearing by the Issuer with respect to issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Issuer is hereby authorized to hold a public hearing on March 3, 2016 at the offices of the Issuer located at 19 Commerce Street, Suite 1, Canton, New York with respect to the issuance of the Bonds following the publication in The Advance News, St. Lawrence Plaindealer, and The Tribune Press of a notice of such public hearing as required by Section 147(f) of the Code, which publication is hereby ratified and approved.

Section 2. This resolution shall take effect immediately.

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ST. LAWRENCE)

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing copy of the minutes of the meeting of the Issuer, including the resolution contained therein, held on February 18, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (i) all members of the Issuer had due notice of said meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Article 7 of the Public Officers Law (the Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law and (iv) there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this __ day of _____, 2016.

(Mr.) Lynn Blevins, Secretary

[SEAL]