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**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION
Meeting of June 29, 2020**

CALL TO ORDER: Chairman Staples called the meeting to order at 3:48 PM via teleconference. Due to COVID-19 restrictions, the meeting is live streamed and a recording is available on the SLCIDA website.

ROLL CALL:

Blevins	Present	Reagen	Present
Hall.....	Present	LaBaff.....	Present
McMahon	Present	Staples.....	Present
Morrill	Present		

SLCIDA Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert, and Lori Sibley)

PUBLIC NOTICE: Public notifications sent June 24, 2020 to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None

APPROVAL OF MINUTES: Motion to accept the minutes of the February 21, 2020 meeting by Mr. LaBaff seconded by Mr. Morrill. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the December 2019, January 2020, February 2020 and March 2020 financial reports by Mr. Blevins, seconded by Mr. LaBaff. Ms. Gilbert reports that the December 2019 financials bounce back to the audit. January 2020 through March 2020 reflects interest earned and first quarter retainer expenses for legal services. Mr. Blevins asks for an explanation regarding the bad debt allowances. Ms. Gilbert notes that at the end of the year a certain percentage is taken from notes received and set aside for bad debt. The estimate used typically reflects 50% for regular loans and 15% for micro loans. Motion carried unanimously.

COMMITTEE REPORTS: *Nominating Committee:* Mr. LaBaff (Chair of the Nominating Committee) reports the committee (including Mr. Hall and Mr. Reagen) discussed the potential slate of officers and offers the following: Brian W. Staples (Chairman), Ernest LaBaff (Vice-Chairman) and Lynn Blevins (Secretary). There were no other nominations from the floor. Mr. LaBaff motions, seconded by Mr. Reagen and the nominees are elected by unanimous vote. The Board also unanimously approved the following, after a motion made by Mr. LaBaff and seconded by Mr. Reagen: Patrick Kelly (Chief Executive Officer), Kimberly Gilbert (Chief Financial Officer) and the Law Firm of Silver and Collins (Agency General Counsel). *Governance Committee:* Mr. Blevins (Chair of the Governance Committee), reports that the committee (including Mr. LaBaff and Mr. Hall) met June 25, 2020 and reviewed the policies contained in today's meeting packet.

STAFF REPORT: Patrick Kelly reports the following:

St. Lawrence Health Systems: We have been advised that the St. Lawrence Health Systems may potentially seek a reissuance of their 2020 CDC Bonds. As discussions continue, we will keep the members informed if action is needed. In response to a question posted by Mr. Staples about the potential amount to be reissued, Ms. Gilbert responds that while we don't know how much will be requested, the original amount of the 2010 bond issued was \$28.5 million and \$26 million is the most recent outstanding balance.

OLD BUSINESS: None

NEW BUSINESS:

Resolution CDC-20-06-01: Authorizing Modifications to the FY2019 Budget: This is a modification that is completed at the end of each year to balance the budget. Some factors that have influenced the modification include a small modification to salary expenses and no project development expenses. Mr. Blevins motions to approve Resolution CDC-20-06-01, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-20-06-02: Accepting the FY2019 Audit: There were no findings or issues with the FY2019 annual audit. A loss of just over \$5,000 for the year was recorded. Mr. Blevins motions to approve Resolution CDC-20-06-02, seconded by Mr. Morrill. The motion is approved by unanimous vote.

Resolution CDC-20-06-03: Annual Review of Code of Ethics: Mr. Blevins notes that while the Governance Committee had a great deal of discussion pertaining to the guidelines instructing that no director, officer or employee of the Authority shall accept other employment which will impair his or her independence of judgment in the exercise of his/her official duties, the committee felt these are guidelines to follow and each instance will be considered on an individual basis. With that statement, the Governance Committee has reviewed the policy and recommends no changes at this time. Mr. Blevins motions to approve Resolution CDC-20-06-03, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution CDC-20-06-04: Annual Review of Compensation, Reimbursement and Attendance Policy: Mr. Blevins, on behalf of the Governance Committee, notes the policy has been reviewed and no changes are recommended. Mr. Blevins motions to Resolution CDC-20-06-04, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution CDC-20-06-05: Annual Review of Whistleblower Policy: The Governance Committee has reviewed this policy and recommends no changes. Mr. Blevins motions to approve Resolution CDC-20-06-05, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution CDC-20-06-06: Annual Review of Defense and Indemnification Policy: After review by the Governance Committee, there are no recommended changes to this policy. Mr. Blevins motions to approve Resolution CDC-20-06-06, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

Resolution CDC-20-06-07: 2020 Review of Disposition of Real Property Guidelines and 2019 Report of Property: Mr. Blevins states there is no disposition of to report. Mr. Blevins motions to approve Resolution CDC-20-06-07, seconded by Mr. LaBaff. The motion is approved by unanimous vote.

2019 Mission and Performance Report: Mr. Kelly reviews the 2019 highlights from the Mission and Performance Report, which has been provided to the board, noting the report is sent annually to the Board of Legislators and is included in PARIS reporting to the Authorities Budget Office. Due to extenuating circumstances surrounding the COVID crisis, the New York State Authorities Budget Office offered an extension from March 31st until June 30th to receive reports. The Mission and Performance Report, in its entirety, will be submitted through the New York State Authorities Budget Office reporting system and made available to the public on our website prior to the June 30th deadline. Mr. Blevins and Mr. LaBaff motion to accept the report. The motion is approved by unanimous vote.

2019 Annual Report: Mr. Kelly reviews the Annual Report document and asks if there are any individual questions surrounding the contents of the report. In this review, Mr. Kelly mentions the IRS conducted an audit of bonds issued in 2012 and a determination was made that the bonds were issued appropriately. He adds that significant pressure will be on civic facilities due to the COVID crisis and they may need our help. They are a key component of our economy and they will be challenged in the weeks and months ahead. As a final note, Mr. Staples references the St. Lawrence County Fire Training Facility loan and adds that our volunteer fire fighters

would have to go a great distance, hundreds of miles, to receive the training that they now are able to receive here in the County. The fire training facility offers a valuable resource to numerous fire departments in the County. Mr. Blevins and Mr. LaBaff motion to accept the report. The motion is approved by unanimous vote. Mr. Kelly adds that with this board approval, the Annual Report, Investment Report and Procurement Report will be certified with the Authorities Budget Office prior to the extended June 30th deadline.

EXECUTIVE SESSION: None

ADJOURNMENT: A motion to adjourn is made by Mr. LaBaff, seconded by Mr. Morrill. The meeting adjourns at 4:00 PM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

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St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
April 2020

Revenue

- Interest Income	283.58	\$283.58
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Expenses

- General Operating Expenses	0.00	\$0.00
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Net Income	\$283.58
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St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	54,084.20
200-B - Key Bank	247,365.47
200-C - Community Bank	220,081.71
Total 200 - Checking Account	521,531.38
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	84,510.32
Total 201 - CivicDevFund - Restricted	84,510.32
Total Checking/Savings	606,041.70
Total Current Assets	606,041.70
Other Assets	
402 - N/R - Fire Training Facility	38,044.47
405 - N/R - Town of Oswegatchie	84,664.42
Total Other Assets	122,708.89
TOTAL ASSETS	728,750.59
LIABILITIES & EQUITY	
Equity	
Unrestricted	665,193.79
Unrestricted - Board Designated	62,534.16
Net Income	1,022.64
Total Equity	728,750.59
TOTAL LIABILITIES & EQUITY	728,750.59

St. Lawrence County IDA Civic Development Corporation

Budget Report

January 1 - April 30, 2020

	2020 Budget	Apr-20	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	6.07	120.59	429.41
2409L · Interest Income - Loans	4,200.00	277.51	1,027.05	3,172.95
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	<u>4,875.00</u>	<u>283.58</u>	<u>1,147.64</u>	<u>3,727.36</u>
Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460433 · Legal Expense	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	3,950.00	0.00	0.00	3,950.00
6460450 · Project Development Expense	100.00	0.00	0.00	100.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	6,300.00	0.00	0.00	6,300.00
Total IDA CDC Operating Expenditures	<u>11,750.00</u>	<u>0.00</u>	<u>125.00</u>	<u>11,625.00</u>
Total Revenue	4,875.00	283.58	1,147.64	3,727.36
Total Expenditures	11,750.00	0.00	125.00	11,625.00
Net Income	(6,875.00)	283.58	1,022.64	(7,897.64)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
May 2020

Revenue

- Interest Income	225.51	\$225.51
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Expenses

- General Operating Expenses	0.00	\$0.00
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Net Income	\$225.51
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St. Lawrence County IDA Civic Development Corp.
Balance Sheet
As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	54,084.20
200-B - Key Bank	247,367.56
200-C - Community Bank	220,083.57
Total 200 - Checking Account	521,535.33
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	86,708.74
Total 201 - CivicDevFund - Restricted	86,708.74
Total Checking/Savings	608,244.07
Total Current Assets	608,244.07
Other Assets	
402 - N/R - Fire Training Facility	38,044.47
405 - N/R - Town of Oswegatchie	82,687.56
Total Other Assets	120,732.03
TOTAL ASSETS	728,976.10
LIABILITIES & EQUITY	
Equity	
Unrestricted	665,193.79
Unrestricted - Board Designated	62,534.16
Net Income	1,248.15
Total Equity	728,976.10
TOTAL LIABILITIES & EQUITY	728,976.10

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - May 31, 2020

	2020 Budget	May-20	YTD	Balance	
Income					
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00	
2409B · Interest Income - Banking	550.00	6.31	126.90	423.10	
2409L · Interest Income - Loans	4,200.00	219.20	1,246.25	2,953.75	
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00	
	4,875.00	225.51	1,373.15	3,501.85	
Expenditures					
6460411 · Insurance Expense	650.00	0.00	0.00	650.00	
6460433 · Legal Expense	500.00	0.00	125.00	375.00	
6460434 · Accounting Expense	3,950.00	0.00	0.00	3,950.00	
6460450 · Project Development Expense	100.00	0.00	0.00	100.00	
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00	
6460503 · Salary Stipend Expense	6,300.00	0.00	0.00	6,300.00	
Total IDA CDC Operating Expenditures	11,750.00	0.00	125.00	11,625.00	
	Total Revenue	4,875.00	225.51	1,373.15	3,501.85
	Total Expenditures	11,750.00	0.00	125.00	11,625.00
	Net Income	(6,875.00)	225.51	1,248.15	(8,123.15)

St. Lawrence County Industrial Development Agency
Civic Development Corporation
Highlights
June 2020

Revenue

- Interest Income	247.33	\$247.33
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Expenses

- General Operating Expenses	0.00	\$0.00
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Net Income	\$247.33
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St. Lawrence County IDA Civic Development Corp.

Balance Sheet

As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	
200-A - NBT - Checking	54,084.20
200-B - Key Bank	247,369.59
200-C - Community Bank	220,085.38
Total 200 - Checking Account	<u>521,539.17</u>
201 - CivicDevFund - Restricted	
201-A - NBT - Civic Dev Fund	88,907.12
Total 201 - CivicDevFund - Restricted	<u>88,907.12</u>
Total Checking/Savings	<u>610,446.29</u>
Total Current Assets	610,446.29
Other Assets	
402 - N/R - Fire Training Facility	38,044.47
405 - N/R - Town of Oswegatchie	80,732.67
Total Other Assets	<u>118,777.14</u>
TOTAL ASSETS	<u><u>729,223.43</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted	665,193.79
Unrestricted - Board Designated	62,534.16
Net Income	1,495.48
Total Equity	<u>729,223.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>729,223.43</u></u>

St. Lawrence County IDA Civic Development Corporation
 Budget Report
 January 1 - June 30, 2020

	2020 Budget	Jun-20	YTD	Balance
Income				
2400 · Late Payment Fee Received	25.00	0.00	0.00	25.00
2409B · Interest Income - Banking	550.00	6.16	133.06	416.94
2409L · Interest Income - Loans	4,200.00	241.17	1,487.42	2,712.58
2415 · Project/Bond Fees	100.00	0.00	0.00	100.00
	4,875.00	247.33	1,620.48	3,254.52
Expenditures				
6460411 · Insurance Expense	650.00	0.00	0.00	650.00
6460433 · Legal Expense	500.00	0.00	125.00	375.00
6460434 · Accounting Expense	3,950.00	0.00	0.00	3,950.00
6460450 · Project Development Expense	100.00	0.00	0.00	100.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460503 · Salary Stipend Expense	6,300.00	0.00	0.00	6,300.00
Total IDA CDC Operating Expenditures	11,750.00	0.00	125.00	11,625.00
Total Revenue	4,875.00	247.33	1,620.48	3,254.52
Total Expenditures	11,750.00	0.00	125.00	11,625.00
Net Income	(6,875.00)	247.33	1,495.48	(8,370.48)

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION**

Resolution No. CDC-20-08-xx

(Canton Potsdam Hospital, Series 2010 Bonds, Amendment)

At a meeting of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”), held at the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York, on the 14th day of August, 2020, the following directors of the Issuer were:

MEMBER	PRESENT	ABSENT
Brian Staples		
Ernest LaBaff		
Lynn Blevins		
Mark Hall		
Andrew McMahan		
Steve Morrill		
James Reagen		

The following persons were also present: IDA Staff (Patrick Kelly, Kimberly Gilbert, Richard Williams, Lori Sibley).

Upon motion duly made and recorded, the following resolution was duly adopted by the Issuer with its directors voting as follows:

MEMBER	AYE	NAY	ABSTAIN	ABSENT
Brian Staples				
Ernest LaBaff				
Lynn Blevins				
Mark Hall				
Andrew McMahan				
Steve Morrill				
James Reagen				

RESOLUTION OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC DEVELOPMENT CORPORATION (THE "ISSUER") AUTHORIZING AMENDMENT OF THE ISSUER'S REVENUE BONDS (CANTON-POTSDAM HOSPITAL PROJECT), SERIES 2010 AND RELATED FINANCING DOCUMENTS.

WHEREAS, on August 30, 2010, the St. Lawrence County Industrial Development Agency Civic Development Corporation issued its Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010 consisting of its \$8,015,000 Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010A (the "Series 2010A Bonds") and its \$9,705,000 Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010B (the "Series 2010B Bonds" and, together with the Series 2010A Bonds, the "Bonds") to finance a project (the "Project") for the benefit of Canton-Potsdam Hospital (the "Hospital") consisting of (A) (1) the construction of an approximately 10,090 square foot addition (the "Addition") to the Hospital's existing building located at 50 Leroy Street, Potsdam, New York ("the "Existing Facility") to create a comprehensive cancer treatment center; (2) renovation of the Existing Facility, including the modification and renovation of the existing emergency department and other improvements; (3) the acquisition and installation in the Existing Facility and the Addition of certain machinery and equipment (the "Equipment" and, together with the Existing Facility and the Addition, being collectively referred to as the "Project Facility"); (B) the refunding of the St. Lawrence County Industrial Development Agency Multi-Mode Variable Rate Civic Facility Revenue Bonds (Canton-Potsdam Hospital Project-Letter of Credit Secured), Series 2002 which financed prior construction and renovations of the Existing Facility; and (C) paying costs incidental to the financing thereof; and

WHEREAS, the Bonds were purchased and are currently held by KeyBank National Association (the "Bank"); and

WHEREAS, the Hospital and the Bank desire to modify the terms of the Bonds and the financing documents relating to the Bonds (the "Financing Documents"), including, but not limited to, modification of the interest rate formula, the terms upon which the Bonds may be redeemed or prepaid prior to maturity, and the date upon which the Bonds will be tendered for purchase by the Hospital (the "Modifications"); and

WHEREAS, immediately prior to, or simultaneous with, execution of the Modifications, the Bank will transfer and assign the Bonds and Financing Documents to Key Government Finance, Inc. ("KGF"); and

WHEREAS, the Issuer has been advised by its bond counsel, Bond, Schoeneck & King, PLLC ("Bond Counsel") that the proposed Bond Modifications will result in a deemed "reissuance" of the Bonds, for federal tax purposes only; and

WHEREAS, the Issuer now desires to authorize and approve the amendment of the Bonds and Financing Documents to implement the Modifications, and authorize the execution and delivery of all necessary or appropriate documents.

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

Section 1. The Issuer hereby approves the amendment of the Bonds and the Financing Documents in order to implement the Modifications.

Section 2. The Chief Executive Officer, Chairman, Vice Chairman and Secretary of the Issuer (each, an “Authorized Officer”) are each hereby authorized, on behalf of the Issuer, to execute and deliver one or more amendments to the Bonds and the Financing Documents, and/or amended and restated Bonds and Financing Documents, and all documents necessary and incidental thereto, all in the form and substance as approved by an Authorized Officer of the Issuer. The execution of such documents by an Authorized Officer of the Issuer shall constitute conclusive evidence of the Issuer’s approval.

Section 3. The officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and or behalf of the Issuer to do all acts and things, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Bonds and the Financing Documents, as amended. None of the officers, members, directors, employees, representatives, or agents of the Issuer, however, shall have any personal liability under the Bonds or the Financing Documents.

Section 4. This resolution shall take effect immediately.

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

I, the undersigned, Secretary of the St. Lawrence County Industrial Development Agency Civic Development Corporation, DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the directors of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”) including the resolution contained therein, held on August 14, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar 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 the meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Section 104 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 the 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 this 14th day of August, 2020.

Mr. Lynn Blevins
Secretary

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CIVIC DEVELOPMENT CORPORATION**

Resolution No. CDC-20-08-xx

(Canton Potsdam Hospital Foundation, Series 2010 Bonds, Amendment)

At a meeting of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”), held at the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York, on the 14th day of August, 2020, the following directors of the Issuer were:

MEMBER	PRESENT	ABSENT
Brian Staples		
Ernest LaBaff		
Lynn Blevins		
Mark Hall		
Andrew McMahan		
Steve Morrill		
James Reagen		

The following persons were also present: (IDA Staff): Patrick Kelly, Kimberly Gilbert, Richard Williams and Lori Sibley.

Upon motion duly made and recorded, the following resolution was duly adopted by the Issuer with its directors voting as follows:

MEMBER	AYE	NAY	ABSTAIN	ABSENT
Brian Staples				
Ernest LaBaff				
Lynn Blevins				
Mark Hall				
Andrew McMahan				
Steve Morrill				
James Reagen				

RESOLUTION OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC DEVELOPMENT CORPORATION (THE "ISSUER") AUTHORIZING AMENDMENT OF THE ISSUER'S REVENUE BONDS (CANTON-POTSDAM HOSPITAL FOUNDATION PROJECT), SERIES 2010 AND RELATED FINANCING DOCUMENTS.

WHEREAS, on August 30, 2010, the St. Lawrence County Industrial Development Agency Civic Development Corporation issued its \$3,585,000 original principal amount Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Foundation Project), Series 2010 (the "Bonds") to finance a project (the "Project") for the benefit of Canton-Potsdam Hospital Foundation (the "Foundation") consisting of (A) (1) the acquisition of approximately 24 acres of land located at 49 Lawrence Avenue in Potsdam, New York (the "Land") together with the former St. Mary's School building located thereon (the "Existing Facility"); (2) the construction of an approximately 1,500 square foot addition to the Existing Facility (the "Addition") and renovation of the Existing Facility; and (3) the acquisition and installation in the Existing Facility and the Addition of certain machinery and equipment (the "Equipment" and, together with the Land, the Existing Facility and the Addition, being collectively referred to as the "Project Facility"), all for use by Canton-Potsdam Hospital (the "Hospital") for medical clinics and outpatient programs; (B) the refinancing of certain outstanding indebtedness of the Foundation incurred to fund costs of acquiring, constructing and renovating the Project Facility; and (C) paying costs incidental to the financing thereof; and

WHEREAS, the Bonds were purchased and are currently held by Community Bank, N.A. (the "Bank"); and

WHEREAS, the Hospital and the Bank desire to modify the terms of the Bonds and the financing documents relating to the Bonds (the "Financing Documents"), including, but not limited to, modification of the interest rate and the date upon which the Bonds will be tendered by the Bank for purchase by the Hospital (the "Modifications"); and

WHEREAS, the Issuer has been advised by its bond counsel, Bond, Schoeneck & King, PLLC ("Bond Counsel") that the proposed Bond Modifications will result in a deemed "reissuance" of the Bonds, for federal tax purposes only; and

WHEREAS, the Issuer now desires to authorize and approve the amendment of the Bonds and Financing Documents to implement the Modifications, and authorize the execution and delivery of all necessary or appropriate documents.

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

Section 1. The Issuer hereby approves the amendment of the Bonds and the Financing Documents in order to implement the Modifications.

Section 2. The Chief Executive Officer, Chairman, Vice Chairman and Secretary of the Issuer (each, an “Authorized Officer”) are each hereby authorized, on behalf of the Issuer, to execute and deliver one or more amendments to the Bonds and the Financing Documents, and/or amended and restated Bonds and Financing Documents, and all documents necessary and incidental thereto, all in the form and substance as approved by an Authorized Officer of the Issuer. The execution of such documents by an Authorized Officer of the Issuer shall constitute conclusive evidence of the Issuer’s approval.

Section 3. The officers, employees, and agents of the Issuer are hereby authorized and directed for and in the name and or behalf of the Issuer to do all acts and things, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Bonds and the Financing Documents, as amended. None of the officers, members, directors, employees, representatives, or agents of the Issuer, however, shall have any personal liability under the Bonds or the Financing Documents.

Section 4. This resolution shall take effect immediately.

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

I, the undersigned, Secretary of the St. Lawrence County Industrial Development Agency Civic Development Corporation, DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the directors of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”) including the resolution contained therein, held on August 14, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar 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 the meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Section 104 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 the 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 this 14th day of August, 2020.

Mr. Lynn Blevins
Secretary