

Jefferson County Civic Facility Development Corporation
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

Notice of Board Meeting

Date: August 26, 2021

To: John Jennings
Robert Aliasso
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier

From: Chairman David Converse

Re: Notice of Board of Directors Meeting

The Jefferson County Civic Facility Development Corporation will hold their board meeting on **Thursday, September 9, 2021 at 9:00 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: David Zembiec
Marshall Weir
Lyle V. Eaton
Kent Burto
Christine Powers
Greg Gardner
Rob Aiken
Justin Miller, Esq.
Media

JCCFDC BOARD MEETING AGENDA
Thursday, September 9, 2021 - 9 a.m.

- I. Call to Order**
- II. Minutes – August 5, 2021**
- III. Treasurer’s Report – August 31, 2021**
- IV. Committee Reports**
 - a. Finance Committee**
 - i. Consider 2021-2022 Proposed Budget**
- V. Unfinished Business**
- VI. New Business**
 - 1. Consider Proposed Fee Schedule**
 - 2. Consider Bond Resolution No. 09.09.2021.01 for Re-Issuance for Samaritan Senior Village, Inc.**
- VII. Adjournment**

**Jefferson County Civic Facility Development Corporation
Board Meeting Minutes
August 5, 2021**

DRAFT

The Jefferson County Civic Facility Development Corporation held their board meeting on Thursday, August 5, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY and virtually via zoom.

Present: W. Edward Walldroff, Paul Warneck, William Johnson, Lisa L'Huillier, Robert E. Aliasso, Jr.

Excused: David Converse, Chair, John Jennings

Absent: None

Also Present: David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Jay Matteson, Christine Powers, Robert Aiken, Craig Fox from the Watertown Daily Times, and Kier Chapman from Channel 7 News

Zoom: Justin Miller, Esq.

- I. **Call to Order:** Mr. Walldroff called the meeting to order at 9:24 a.m.
- II. **Minutes:** Minutes of the regular meeting held July 9, 2021 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Ms. Johnson. All in favor. Carried.
- III. **Treasurer's Report:** Mr. Aliasso reviewed the financials for the income statement and balance sheet for the period ending July 31, 2021. A motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Ms. L'Huillier. All in favor. Carried.
- IV. **Committee Reports:** None.
- V. **Unfinished Business:** None.
- VI. **New Business:**
 1. **2021-2022 Budget** – Mr. Zembiec indicated that the budget will be reviewed at an upcoming finance committee meeting and considered at the September board meeting.

Other – Mr. Zembiec indicated that there has been communication with a potential applicant.
- VII. **Adjournment:** With no further business before the board, a motion to adjourn was made by Ms. L'Huillier, seconded by Mr. Warneck. All in favor. The meeting adjourned at 9:26 a.m.

Respectfully submitted,

Peggy Sampson

JEFF CO CIVIC FACILITY DEV CORP
Income Statement
For the Eleven Months Ending August 31, 2021

	Current Month		Year to Date	
Revenues				
Fee Income	\$ 0.00	0.00	\$ 4,500.00	100.00
Interest Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Fee Discounts	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	0.00	0.00	4,500.00	100.00
	<hr/>	<hr/>	<hr/>	<hr/>
Cost of Sales				
Cost of Sales	0.00	0.00	0.00	0.00
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total Cost of Sales	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Profit	0.00	0.00	4,500.00	100.00
	<hr/>	<hr/>	<hr/>	<hr/>
Expenses				
Advertising Expense	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00
Dues and Subscriptions Exp	0.00	0.00	0.00	0.00
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	0.00	0.00	0.00	0.00
Licenses Expense	0.00	0.00	0.00	0.00
Maintenance Expense	0.00	0.00	0.00	0.00
Meals and Entertainment Exp	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00
Postage Expense	0.00	0.00	0.00	0.00
Rent or Lease Expense	0.00	0.00	0.00	0.00
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
Telephone Expense	0.00	0.00	0.00	0.00
Travel Expense	0.00	0.00	0.00	0.00
Wages Expense	0.00	0.00	0.00	0.00
Utilities Expense	0.00	0.00	0.00	0.00
Other Expense	0.00	0.00	0.00	0.00
Transfer to JCIDA	0.00	0.00	0.00	0.00
Purchase Disc-Expense Items	0.00	0.00	0.00	0.00
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenses	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income	\$ 0.00	0.00	\$ 4,500.00	100.00
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

JEFF CO CIVIC FACILITY DEV CORP
Balance Sheet
August 31, 2021

ASSETS

Current Assets		
Regular Checking Account	\$	<u>20,816.63</u>
Total Current Assets		20,816.63
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>20,816.63</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u> </u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	16,316.63
Net Income		<u>4,500.00</u>
Total Capital		<u>20,816.63</u>
Total Liabilities & Capital	\$	<u><u>20,816.63</u></u>

**Jefferson County Civic Facility Development Corporation
Finance Committee Meeting
August 24, 2021**

The Jefferson County Civic Facility Development Corporation held a finance committee meeting on Tuesday, August 24, 2021, in the board room, 800 Starbuck Avenue, Watertown, NY.

Present: John Jennings, Chair, Rob Aliasso, Paul Warneck

Excused: None

Others Present: David Zembiec, Lyle Eaton, Joy Nuffer, W. Edward Walldroff, David Converse, and Christine Powers

- I. Call to Order:** Chairman Jennings called the meeting to order at 8:29 a.m.
- II. Preliminary Budget for 2021-2022:** Mr. Eaton reviewed the preliminary budget. He indicated that there are no new projects identified at this time.

After review and discussion, a motion was made by Mr. Aliasso to move the proposed budget to the full board for consideration, seconded by Mr. Walldroff.
- III. Adjournment:** With no further business before the committee, Mr. Jennings adjourned the meeting at 8:31 a.m.

Jefferson County Civic Facility Development Corp.

10/01/21- 9/30/22 Budget

Finance Approval 8/24/2021

Board Approval

**Proposed
FYE 9-30-22
Total
Budget**

Revenue

Application Fees	-	
Annual Processing Fee	6,500	5,000, SMC,
Misc Income	-	1.500 JCC
Total	<u>\$ 6,500</u>	

**Proposed
FYE 9-30-22
Total
Budget**

Expenses

Office Expense	-
Travel	-
Dues & Publications	-
Insurance	-
Legal	-
Auditing	-
Consultants	-
Fees	-
Grants- Transfer JCIDA	-
Total Expenses	<u>-</u>

Revenue	6,500
Expenses	<u>-</u>
Net	<u><u>\$ 6,500</u></u>

JCCFDC FEE SCHEDULE

DRAFT

Bonds

Application Fee:	A non-refundable fee of \$500.00 is payable to the JCCFDC at the time the application is submitted.
Fees:	1% (.01) administrative fee for the first \$10 million .25% for any issuance in excess of \$10 million at time of closing based on the value of the bonds issued. Annual Fee - \$750.00 will be paid for the first five years, with an increase of \$750.00 for each subsequent five year period.
Reissuance Fee:	.25% for any reissuance



ROBERT D. POYER
Direct Phone No.: (315) 565-4548
Direct Fax No.: (315) 565-4648
rpoyer@hancocklaw.com

August 12, 2021

Via E-Mail ONLY

Jefferson County Civic Facility Development Corporation
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Attention: David J. Zembiec, CEO

Re: Application for Reissuance of Jefferson County Civic Facility Development Corporation ("JCCFDC" Tax-Exempt Multi-Modal Revenue Bonds (Samaritan Senior Village, Inc. Project), Series 2012 (the "2012 Bonds"))

Dear Mr. Zembiec:

Enclosed is an executed application for financial assistance from Samaritan Senior Village, Inc. ("SSV"), together with a short form environmental assessment form.

Please note that the proposed project consists solely of reissuance of the 2012 Bonds. Very little action is required on the part of your board to approve the reissuance. Likewise, no additional administrative oversight is required from the JCCFDC, as the bond issue already exists and there is no new money.

Under the circumstances and given that SSV previously paid an administrative fee of \$146,113 in connection with the initial issuance of the 2012 Bonds, we request that JCCFDC reduce its administrative fee to 0.25 of the outstanding principal amount of the reissued 2012 Bonds.

Please let us know if you have any questions or would like to discuss this matter.

Very truly yours,

HANCOCK ESTABROOK, LLP

A handwritten signature in black ink, appearing to read 'R D Poyer', is written over the printed name.

Robert D. Poyer

RDP/jsm
Enc.

**JEFFERSON COUNTY CIVIC FACILITY
DEVELOPMENT CORPORATION**

Application for Financial Assistance

Applicant (Company) Name:

Samaritn Senior Village, Inc.

Applicant Address:

830 Washington Street, Watertown, New York 13601

Phone:

315-755-3605

E-mail:

mbriggs@shny.com

Application Date: September 2, 2021

Internal Use Only

Staff Signature and Date of Submission: _____

Revised Date: _____, Revision #: _____

Completed Application Date: _____ Staff Initial _____

Document Date: January 3, 2018

**JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORPORATION
APPLICATION**

INSTRUCTIONS

1. Fill in all blanks, using "none", "not applicable" or "N/A" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about this application, please call the Jefferson County Civic Facility Development Corporation (the "JCCFDC"), 800 Starbuck Avenue, Suite 800, Watertown, NY 13601 (315) 782-5865.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to the JCCFDC at the address indicated on the cover page of this Application. A signed application may also be submitted electronically in PDF format to Donald Alexander at (dcalexander@jcida.com), however the application will not be considered by the JCCFDC until the application fee has been received.
5. The JCCFDC will not give final approval for this Application until the JCCFDC receives a completed NYS Full Environmental Assessment Form concerning the Project, which is the subject of this Application.
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the JCCFDC (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
7. The Applicant will be required to pay the JCCFDC Application fee and, if accepted as a project of the JCCFDC, all administrative fees as stated below, as well as legal fees of the JCCFDC.
8. A complete application consists of the following:
 - A. The Application
 - B. Attachment II A – Preliminary or Existing Plans and Sketches
 - C. Attachment IIO -- Financial Information
 - D. Attachment IIP – NYS Full Environmental Assessment Form
 - E. A check payable to the JCCFDC in the amount of \$500.00

Revised Date: _____, Revision #: _____

Document Date – January 3, 2018

**JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORPORATION
APPLICATION**

Please answer all questions by filling in the blanks. Use attachments as necessary.

I. APPLICANT INFORMATION

DATE: _____

Organization Name:	Samaritan Senior Village, Inc.				
Mailing Address:	830 Washington Street				
City:	Watertown	State:	NY	Zip:	13601
Phone:	315-755-3605		Fax:		
Contact Person:	Maxine Briggs, CFO				
Email Address:	mbriggs@shsny.com				
FED ID Number:	45-4913668				

A. Board Chair, CEO and CFO

Name	Title	Business Address	Phone	Email
Thomas H. Carman	CEO	830 Washington Street Watertown	315-755-3605	tcarman@shsny.com
Maxine Briggs	CFO	830 Washington Street, Waterown	315-755-3605	mbriggs@shsny.com
Jan Turcotte, MD	Chair	428 Washington Street, Watertown	315-788-4200	

Revised Date: _____, Revision #: _____

Document Date – January 3, 2018

B. Applicant's Counsel

Name:	Robert D. Poyer				
Firm:	Hancock Estabrook, LLP				
Mailing Address	1800 AXA Tower I, 100 Madison Street				
City:	Syracuse	State:	NY	Zip:	13202
Phone:	315-565-4548	Fax:		315-565-4600	

C. Applicant's Accountant

Name:	William Wildridge				
Firm:	Fust Charles Chambers LLP				
Mailing Address	5784 Widewaters Parkway				
City:	Syracuse	State:	NY	Zip:	13214
Phone:	315-446-3600	Fax:			

II. PROJECT INFORMATION

- A. Describe the proposed acquisitions, construction or reconstruction, including buildings, site improvements and equipment. Also, indicate square feet by usage (e.g., office, classrooms), and type of construction. Attach a copy of preliminary plans or sketches, and/or floor plan of existing facility.

See attached

- B. Location of Project, including city, town or village within which it is located. Attach a map showing location of project:

22691 Campus Drive, Wateftown, NY, 13601 91.05-1-11.32

Revised Date: _____, Revision #: _____

Document Date -- January 3, 2018

C. Utilities on Site:

Water: Yes No
 Gas: Yes No

Electric: Yes No
 Sanitary/Storm Sewer: Yes No

D. Owner of the Project (land, building, improvements and/or personal property)

Applicant

If other than Applicant, by what means will the applicant utilize the facility:

E. Zoning of Project Site: Current Zoning: R-1 Proposed Zoning: N/A

F. Are any local land use approvals required: Yes No

If Yes, describe:

G. Principal use of Project upon completion:

Assisted Living/Skilled Nursing Facility

H. Estimated Project Costs. Give an accurate estimate of the following costs:

Land:	
Building Construction:	
Site Work:	
Legal Fees: (other than Company's Attorneys)	
Engineering Fees:	
Financial Charges:	
Machinery & Equipment:	
JCCFDC Fee:	
Other (Specify):	22,984,580 (reissued)
Estimated Total Cost:	22,984,580 (reissued)

Revised Date: _____, Revision #: _____

Document Date – January 3, 2018

I. Estimate value of Tax Exempt Bonds that Applicant is requesting JCCFDC issue:

§22,964, 580 (Reissued)

J. Project Schedule:

Give an estimate of the project completion date. complete

K. Use of Local Workforce Policy:

The use of 'local labor' will be a factor in evaluating this application. Answers to the following questions will assist us in that evaluation.

'Local labor' for the purpose of this application is defined as residents from Jefferson, St. Lawrence, Lewis and Oswego Counties. If a 'labor workforce plan' has been designed, please include that plan as an addendum to this application. Questions below are applicable for both a construction project and for the operations of a sustaining project.

Please check which best describes your project scope:

() Construction Project () Long-term Operations Project () Both

1. How will the project developer seek out and use the local workforce. (If your workforce is already 'local' by definition, please explain)
2. What is your total expected workforce during the construction phase of the project? What percentage of those are expected to be local? What is the total expected workforce during the operations phase of the project? What percentage of these do you estimate will be local:
 Total construction workforce N/A
 Percentage of total construction workforce will be 'local' _____
 Total workforce once project is in 'operation' _____
 Percentage of the total 'operational' workforce will be local _____
3. What specific approaches are to be used in your efforts to identify local workforce candidates if additional project workers are necessary?
4. If additional contractor or subcontractors are to be hired, will you request their use of local labor? If so, give examples of how that request is to be made.

N/A

Revised Date: _____, Revision #: _____

Document Date - January 3, 2018

The Agency acknowledges that the extensive use of local labor is not always possible. Are there circumstances such as those used in the examples below that will affect the percentage of local labor for your project?

- 1. Is there is a warrantee issue involved.
- 2. The work is so highly specialized that local labor cannot be found.
- 3. You identified a significant cost differential when using local labor.
- 4. No local labor is available.

It is the intention of JCIDA to randomly verify the use of the local workforce, using whatever method it determines is most effective. This verification may occur throughout the term of any incentive programs.

L. Organization Financial Information Attachment:

- 1. Copies of two most recent financial statements
- 2. Copy of most recent Annual Report
- 3. Strategic Plan

M. Environmental Information:

- 1. The JCCFDC must make a determination of environmental significance for the project. A completed NYS Full Environmental Assessment Form must be submitted.

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the JCCFDC as follows:

- A. Annual Report on Outstanding Bonds. The Applicant understands and agrees that, if the Project receives any Financial Assistance from the JCCFDC, the Applicant agrees to file, or cause to be filed, with the JCCFDC, on an annual basis, any information regarding bonds, if any, issued by the JCCFDC for the project that is requested by the Comptroller of the State of New York.
- B. Absence of Conflicts of Interest. The Applicant has received from the JCCFDC a list of the members, officers and employees of the JCCFDC. No member, officer or employee of the JCCFDC has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Revised Date: _____, Revision #: _____

Document Date -- January 3, 2018

C. Fees. The Development Corporation Application should be submitted with a non-refundable \$500.00 Application Fee to the Jefferson County Civic Facility Development Corporation. The JCCFDC will collect a 1% (.01) administrative fee for the first \$10 million and .25% for any issuance in excess of \$10 million at time of closing based on the value of the bonds issued.

An annual administrative fee in the amount of \$750.00 will be paid for the first five years, with an increase of \$750.00 for each subsequent five year period.

D. The Jefferson County Civic Facility Development Corporation reserves the right to ask for additional information as it deems necessary to complete its review of your application.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Jefferson County Civic Facility Development Corporation will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Samaritan Senior Village, Inc.
(Name of Organization)

By: Maxine Briggs
Name: Maxine Briggs
Title: Chief Financial officer
Date: September 2, 2021

Revised Date: _____, Revision #: _____

Document Date – January 3, 2018

IV. HOLD HARMLESS AGREEMENT

Applicant hereby releases Jefferson County Civic Facility Development Corporation and the members, board of directors, officers, servants, agents and employees thereof (the "JCCFDC") from, agrees that the JCCFDC shall not be liable for and agrees to indemnify, defend and hold the JCCFDC harmless from and against any and all liability arising from or expense incurred by (A) the JCCFDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the JCCFDC, (B) the JCCFDC's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the JCCFDC with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the JCCFDC or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the JCCFDC, its agents or assigns, all costs incurred by the JCCFDC in the process of the Application, including attorneys' fees, if any.

Samaritan Senior Village, Inc.
(Name of Organization)

By: Maxine Briggs

Name: Maxine Briggs
Title: Chief Financial Officer

Date: September 3, 2021

STATE OF NEW YORK)
COUNTY OF _____) ss.:

On the _____ day of _____ in the year _____ before me, the undersigned, a notary public in and for the said State, personally appeared satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed this instrument.

Notary Public

Revised Date: _____, Revision #: _____

Document Date – January 3, 2018

Project Description

Reissuance of the approximately \$22,984,580 in outstanding principal amount of the Jefferson County Civic Facility Development Corporation Tax-Exempt Multi-Modal Revenue Bonds (Samaritan Senior Village, Inc.), Series 2012 (the "Bonds") used to finance the following (A)(1) the acquisition by Samaritan Senior Village, Inc. of an interest in an approximately 17.7-acre parcel of land (the "Land") located at 22691 Summit Drive in the Town of Watertown, Jefferson County, New York, (2) the construction on the Land of (a) an approximately 108,400 square foot skilled nursing facility (the "Nursing Facility") that will serve elderly and disabled residents in need of 24-hour a day nursing and personal care assistance; and (b) an approximately 37,137 square foot commons area (the "Commons Facility" and, together with the Nursing Facility, the "Facility") as part of an approximately 193,000 square foot senior care community that will also include an approximately 84,933 square foot 120-bed assisted living facility, (3) the acquisition and installation in the Facility of certain machinery, furnishings and equipment (the "Equipment" and, together with the Land and the Facility, the "Project Facility"); (B) the funding of a debt service reserve fund, if any, to secure the Bonds.

Short Environmental Assessment Form Part 1 - Project Information


Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Reissuance of Jefferson County Civic Facility Development Corp Tax-Exempt Multi-Modal Revenue Bonds (Samaritan Senior Village, Inc.), Series 2012			
Project Location (describe, and attach a location map): 22691 Campus Drive, Watertown, New York 13601			
Brief Description of Proposed Action: Reissuance of the foregoing bonds (the "Bonds") used to finance the following (A)(1) the acquisition by Samaritan Senior Village, Inc. of an interest in an approximately 17.7-acre parcel of land (the "Land") located at 22691 Summit Drive in the Town of Watertown, Jefferson County, New York, (2) the construction on the Land of (a) an approximately 108,400 square foot skilled nursing facility (the "Nursing Facility") that will serve elderly and disabled residents in need of 24-hour a day nursing and personal care assistance; and (b) an approximately 37,137 square foot commons area (the "Commons Facility" and, together with the Nursing Facility, the "Facility") as part of an approximately 193,000 square foot senior care community that will also include an approximately 84,933 square foot 120-bed assisted living facility, (3) the acquisition and installation in the Facility of certain machinery, furnishings and equipment (the "Equipment" and, together with the Land and the Facility, the "Project Facility"); (B) the funding of a debt service reserve fund, if any, to secure the Bonds. No new construction, reconstruction, demolition, or other alteration to real property is being undertaken as part of the proposed action.			
Name of Applicant or Sponsor: Samaritan Senior Village, Inc.		Telephone: 315-755-3605 E-Mail: mbriggs@shsny.com	
Address: 830 Washington Street			
City/PO: Watertown		State: NY	Zip Code: 13601
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/> YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/> YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		_____ 17.7 acres	
b. Total acreage to be physically disturbed?		_____ 0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 17.7 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>Samaritan Senior Village, Inc.</u> Date: <u>9/12/2021</u>		
Signature: <u></u> Title: <u>President & Chief Executive Officer</u>		

PRINT FORM

May 25, 2021

Ms. Maxine A. Briggs
Vice President of Finance
Chief Financial Officer
Samaritan Medical Center and Affiliates
830 Washington Street
Watertown, NY 13601

Dear Maxine:

Manufacturers and Traders Trust Company (the "Bank") is pleased to present this term sheet to extend the Samaritan Senior Village tax-exempt Bond issue held by M&T Bank. The following is a summary of the major terms and conditions of the requested extension:

Borrower: Samaritan Senior Village

Lender(s)/Bond Purchaser: M&T Bank (the "Lender" or the "Bank")

Trustee: Manufacturers and Traders Trust Company, as Trustee for the holders of the Bonds.

Bond Issuer: A municipal authority to be determined (the "Authority")

Bond Purpose: Extend for 5 years. Originally used to finance construction of the 168-bed skilled nursing facility of the \$68.6MM senior living campus at Samaritan Senior Village which includes a 120-bed assisted living facility.

Bond Amount: Approximately \$22,984,580.

Type: Non-Bank Qualified Tax-Exempt Multi-Modal Bonds.

Original Bond Term: 30 years. Final Bond maturity is November 1, 2042.

Repayment Terms: For fixed rate option, level monthly principal and interest payments based on remaining amortization to 11/1/2042. Variable option will be based on level monthly principal payments of \$77,500 plus interest expense.

Collateral: First security interest in all assets of the borrower, including the following:

- First mortgage security interest of the Samaritan Senior Village.
- Assignment of Rents and Leases with respect to the facility.
- A first position blanket security interest in all non-realty assets of the Borrower.
- Gross receipts pledge.
- Assignment of all accounts held by the Trustee.
- All loans from affiliates will be subordinated to M&T Bank. Principal and interest are permitted unless Borrower is in default.

Interest Rate: Pricing on the Non-Bank Qualified Bond to be either i) Variable at 80% of the sum of One-Month LIBOR plus 215 basis points (all in Variable rate today of 1.92%), or ii) Fixed at 80% of the sum of M&T Cost of Funds plus 215 basis points (all in Fixed Rate today of 2.47%). The “all in” Variable rate will be subject to a LIBOR floor of 25 basis points.

The Borrower may purchase an interest rate cap or fix the floating rate with a swap (“hedge” transaction) for a period of up to 5 years, but not longer than the extended period. The Bank shall cross-default any “hedge” transaction with other Loans. Early termination of swap contract may result in a cost or benefit to Borrower based on market rates at the time of termination.

Borrower acknowledges and understands that (i) notwithstanding anything to the contrary herein, the availability of any proposed LIBOR pricing terms included herein are contingent upon, among other things, the subject loan closing on or before December 31, 2021, after which date LIBOR pricing will no longer be available for newly documented loans; (ii) LIBOR is established, issued and regulated by third parties, and that its continuing existence and ongoing viability as a source and basis for establishing contractual interest rates is entirely outside the control of M&T Bank; (iii) LIBOR’s Administrator, along with regulatory agencies in the United States and worldwide, have announced and/or advised that LIBOR (meaning all tenors thereof) will be discontinued as of June 30, 2023 (provided, however, that such discontinuation could occur before or after such date), (iv) in order to address the expectation of LIBOR discontinuance, the terms of any proposed loan(s) referenced herein shall include provisions (modeled after recommendations issued by the Federal Reserve-sponsored Alternative Reference Rates Committee) that contemplate the replacement of LIBOR as a benchmark index for establishing the applicable interest rate for such loans, and (v) should the actual discontinuance of LIBOR occur, any replacement index may be materially different than LIBOR, and necessitate substantive changes (arising from such differences) to the manner in which the applicable interest rate for the proposed loan(s) is calculated, applied and administered. Notwithstanding the above, Borrower has knowingly and voluntarily requested and/or accepted a LIBOR pricing proposal from M&T Bank, accepting any inherent risks associated with the utilization and any subsequent discontinuance of LIBOR, and hereby waives any claims or defenses against the Bank in connection therewith.

Prepayment: There will be no prepayment penalty for the Variable Rate option, except for Exit Fee described below. Subject to Yield Maintenance for Fixed rate option.

Guarantor: None.

Up-front Fee: The Borrower will pay a non-refundable one-time fee at closing that is equal to 50 basis points of the Bond Amount.

Exit Fee: An Exit Fee of 25 basis points of the Outstanding Bond Amount at the time of refinancing will be assessed for the Variable rate option if the Bond is

refinanced during the first 4 years following extension.

GENERAL CONDITIONS

- Accounts:** Pricing is subject to Samaritan Senior Village maintaining its primary operating accounts and treasury management services with the Bank.
- Financial Covenants:** The following financial covenants will be required:
- A. Minimum Debt Service Coverage Ratio – Borrower shall maintain a Debt Service Coverage Ratio of not less than 1.15x to 1.0, measured annually beginning 12/31/2020.
 - B. Minimum Occupancy – Nursing Facility and Assisted Living Facility must maintain, on a combined basis, a minimum occupancy of 85%, measured annually.
 - C. Minimum Liquidity – Shall be no less than 30 days beginning with FYE 12/31/2021 and thereafter measured annually. Minimum liquidity is defined as Cash and Unrestricted Investments divided by Operating Expenses less Depreciation and Amortization divided by 365 days.
- Events of Default:** Usual and customary for facilities of this size, type and purpose, including, but not limited to:
- A. Payment default.
 - B. Breach of representation or warranties.
 - C. Violation of covenant(s).
 - D. Loss of any licenses necessary to operate.
 - E. Cross default.
 - F. Bankruptcy, insolvency
- Affirmative Covenants:** Usual and customary for facilities of this size, type and purpose, including, but not limited to:
- A. Quarterly internally prepared Borrower financial statements within 45 days of quarter's end.
 - B. Annual audited financial statements of Samaritan Medical Center and Affiliates to include Borrower as part of the consolidating schedules within 150 days of fiscal year end.
 - C. In addition, Borrower shall provide standalone Review quality statement with appropriate footnote disclosures within 150 days of fiscal year end. **Modify Requirement:** Beginning FYE 2021, Borrower will be required to provide either i) Review Level standalone financial statement within 150 days of fiscal year end, OR ii) Company prepared financial statements satisfactory to the Bank with sufficient detail normally contained in Review level financial statements and with appropriate footnotes within 150 days of fiscal year end. The Company prepared statements shall be signed by the CFO.
 - D. Compliance certificate from the Chief Financial Officer, Chief Executive Officer or President to be delivered in conjunction annual

financial statements. Compliance certificate shall calculate all applicable covenants.

- E. Quarterly submission of all operating statistics for the Borrower within 45 days of quarter's end.
- F. Annual operating budget (income statement only) for the Borrower's and its sole member's consolidated operations within 60 days of fiscal year end for the following fiscal year.
- G. Maintain all adequate insurance and licenses to operate.
- H. Copies of any State or Federal surveys within 10 days of receipt.
- I. Restrictions on additional indebtedness, liens and leases above \$500,000 aggregate.
- J. Limitations on sale of assets and sale-leaseback arrangements.
- K. Restriction on loans, advances and investments.
- L. Limitation against payment of and distributions and dividends.
- M. Restriction on change of control.
- N. Restriction on guaranties.
- O. Restriction on mergers and acquisitions.
- P. Restriction on providing negative pledge to other third parties.
- Q. Such other information as the Bank may reasonably request.

**Appraisal &
Environmental
Reports:**

The Bank requires an updated market value appraisal and satisfactory Environmental Audit as part of the extension. The Bank will engage outside firms for preparing and/or reviewing the reports. These conclusions must be acceptable in all respects to the Bank. All costs related to the preparation and review of these reports is the responsibility of the Borrower.

Expenses:

Borrower shall pay all fees and expenses, including, appraisal and environmental audit costs, mortgage taxes, Bank counsel fees, lien searches, recording and filing fees and all other standard costs and expenses paid or incurred by the Bank in connection with the extension.

If these terms and conditions are acceptable, please indicate your acceptance by signing below and return a signed copy of this letter to my attention as soon as possible.

Thank you again for working with M&T Bank on this project.

Sincerely,

M&T Bank

Carl W. Isley

Carl W. Isley
Vice President, M&T Bank

Samaritan Senior Village

Maxine A. Briggs

Maxine A. Briggs
Vice President of Finance
Chief Financial Officer

Accepted on:

Jefferson County Civic Facility Development Corporation

Samaritan Senior Village, Inc. Project Revenue Bonds, Series 2021

Non-Bank Qualified (NBQ) Bank Direct Purchase

5-yr Rate of 80% (5-yr Cost of Funds + 2.15%) = 2.362%

New

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	-	-	-	-
10/01/2022	841,106.00	2.362%	533,654.30	1,374,760.30
10/01/2023	861,472.00	2.362%	513,288.84	1,374,760.84
10/01/2024	880,954.00	2.362%	493,806.04	1,374,760.04
10/01/2025	903,660.00	2.362%	471,100.11	1,374,760.11
10/01/2026	925,540.00	2.362%	449,220.12	1,374,760.12
10/01/2027	947,950.00	2.362%	426,810.33	1,374,760.33
10/01/2028	969,774.00	2.362%	404,988.27	1,374,762.27
10/01/2029	994,382.00	2.362%	380,377.16	1,374,759.16
10/01/2030	1,018,460.00	2.362%	356,300.53	1,374,760.53
10/01/2031	1,043,119.00	2.362%	331,640.90	1,374,759.90
10/01/2032	1,067,515.00	2.362%	307,244.52	1,374,759.52
10/01/2033	1,094,223.00	2.362%	280,536.88	1,374,759.88
10/01/2034	1,120,717.00	2.362%	254,042.84	1,374,759.84
10/01/2035	1,147,854.00	2.362%	226,907.31	1,374,761.31
10/01/2036	1,175,080.00	2.362%	199,677.84	1,374,757.84
10/01/2037	1,204,098.00	2.362%	170,662.91	1,374,760.91
10/01/2038	1,233,253.00	2.362%	141,508.48	1,374,761.48
10/01/2039	1,263,112.00	2.362%	111,648.17	1,374,760.17
10/01/2040	1,293,458.00	2.362%	81,301.00	1,374,759.00
10/01/2041	1,325,013.00	2.362%	49,746.83	1,374,759.83
10/01/2042	1,357,095.00	2.362%	17,664.78	1,374,759.78
Total	\$22,667,835.00	-	\$6,202,128.16	\$28,869,963.16

Yield Statistics

Bond Year Dollars	\$258,813.90
Average Life	11.418 Years
Average Coupon	2.3963659%

Net Interest Cost (NIC)	2.3963659%
True Interest Cost (TIC)	2.4083453%
Bond Yield for Arbitrage Purposes	2.4083453%
All Inclusive Cost (AIC)	2.4083453%

IRS Form 8038

Net Interest Cost	2.3963659%
Weighted Average Maturity	11.418 Years

Jefferson County Civic Facility Development Corporation
Samaritan Senior Village, Inc. Project Revenue Bonds, Series 2012

Existing

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	-	-	-	-
10/01/2022	783,570.00	3.417%	772,872.96	1,556,442.96
10/01/2023	807,740.00	3.417%	745,342.46	1,553,082.46
10/01/2024	830,915.00	3.417%	718,965.02	1,549,880.02
10/01/2025	858,290.00	3.417%	687,769.55	1,546,059.55
10/01/2026	884,765.00	3.417%	657,613.22	1,542,378.22
10/01/2027	912,055.00	3.417%	626,528.29	1,538,583.29
10/01/2028	938,740.00	3.417%	596,146.36	1,534,886.36
10/01/2029	969,145.00	3.417%	561,501.02	1,530,646.02
10/01/2030	999,040.00	3.417%	527,450.83	1,526,490.83
10/01/2031	1,029,860.00	3.417%	492,349.67	1,522,209.67
10/01/2032	1,060,510.00	3.417%	457,446.07	1,517,956.07
10/01/2033	1,094,340.00	3.417%	418,905.25	1,513,245.25
10/01/2034	1,128,100.00	3.417%	380,456.55	1,508,556.55
10/01/2035	1,162,895.00	3.417%	340,821.46	1,503,716.46
10/01/2036	1,198,030.00	3.417%	300,811.08	1,498,841.08
10/01/2037	1,235,725.00	3.417%	257,871.29	1,493,596.29
10/01/2038	1,273,840.00	3.417%	214,454.98	1,488,294.98
10/01/2039	1,313,135.00	3.417%	169,699.14	1,482,834.14
10/01/2040	1,353,325.00	3.417%	123,922.25	1,477,247.25
10/01/2041	1,395,385.00	3.417%	76,014.22	1,471,399.22
10/01/2042	1,438,430.00	3.417%	26,988.41	1,465,418.41
Total	\$22,667,835.00	-	\$9,153,930.08	\$31,821,765.08

Yield Statistics

Bond Year Dollars	\$264,051.45
Average Life	11.649 Years
Average Coupon	3.4667222%
Net Interest Cost (NIC)	3.4667222%
True Interest Cost (TIC)	3.4918221%
Bond Yield for Arbitrage Purposes	3.4918221%
All Inclusive Cost (AIC)	3.4918221%

IRS Form 8038

Net Interest Cost	3.4667222%
Weighted Average Maturity	11.649 Years

AUTHORIZING RESOLUTION
(Samaritan Senior Village, Inc. Project – 2021 Bond Reissuance)

A regular meeting of the Jefferson County Civic Facility Development Corporation was convened in public session on Thursday, September 9, 2021, at 9:00 a.m., local time, at 800 Starbuck Avenue, Watertown, New York.

On motion duly made by _____ and seconded by _____, the following resolution was placed before the members of the Jefferson County Civic Facility Development Corporation (the “Issuer”):

RESOLUTION OF THE JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORPORATION (THE “ISSUER”) AUTHORIZING (i) AMENDMENT OF THE ISSUER’S TAX-EXEMPT MULTI-MODAL REVENUE BONDS (SAMARITAN SENIOR VILLAGE, INC. PROJECT), SERIES 2012, AND (ii) EXECUTION OF RELATED FINANCING DOCUMENTS.

WHEREAS, on October 31, 2012, the Jefferson County Civic Facility Development Corporation issued its \$28,145,000 original principal amount Tax-Exempt Multi-Modal Revenue Bonds (Samaritan Senior Village, Inc. Project), Series 2012 (the “Series 2012 Bonds”) to finance a project (the “Project”) for the benefit of Samaritan Senior Village, Inc. (the “Institution”) consisting of (A)(1) the acquisition by the Institution of an interest in an approximately 17.7-acre parcel of land (the “Land”) located at 22691 Summit Drive in the Town of Watertown, Jefferson County, New York, (2) the construction on the Land of (a) an approximately 108,400 square foot skilled nursing facility (the “Nursing Facility”) that will serve elderly and disabled residents in need of 24-hour a day nursing and personal care assistance; and (b) an approximately 37,137 square foot commons area (the “Commons Facility” and, together with the Nursing Facility, the “Facility”) as part of an approximately 193,000 square foot senior care community that will also include an approximately 84,933 square foot 120-bed assisted living facility, (3) the acquisition and installation in the Facility of certain machinery, furnishings and equipment (the “Equipment” and, together with the Land and the Facility, the “Project Facility”); (B) the funding of a debt service reserve fund, if any, to secure the Series 2012 Bonds; and (C) the financing of all or a portion of the costs of the foregoing by the issuance of the Series 2012 Bonds; and

WHEREAS, the Series 2012 Bonds were issued pursuant to the terms of a certain Trust Indenture, dated as of October 1, 2012 (the “Original Indenture”), entered into by and between the Issuer and US Bank National Association (the “Trustee”); and

WHEREAS, pursuant to the terms of a certain Loan Agreement, dated as of October 1, 2012, between the Issuer and the Institution (the “Loan Agreement”), the Issuer loaned the proceeds from the sale of the Series 2012 Bonds to the Institution in order to finance the costs of the Project Facility; and

WHEREAS, as security for the Series 2012 Bonds, the Issuer assigned to the Trustee certain of the Issuer's rights under the Loan Agreement, including the right to receive loan payments and other amounts payable thereunder, pursuant to a certain Pledge and Assignment, dated as of October 1, 2012 from the Issuer to the Trustee (the "Pledge and Assignment"); and

WHEREAS, pursuant to a certain Bond Purchase and Building Loan Agreement, dated as of October 1, 2012 (the "Bond Purchase Agreement"), by and among the Institution, the Issuer and M&T Bank (the "Bank"), as initial purchaser of the Series 2012 Bonds, the Bank purchased the Series 2012 Bonds and advanced the proceeds thereof to the Trustee, on behalf of the Issuer, from time to time to pay the costs of the Project; and

WHEREAS, the Institution has submitted an Application for Financial Assistance (the "Application") to the Issuer requesting the Issuer's consideration and approval of the reissuance of the Series 2012 Bonds to allow for, among other things, modification of the interest rate, the terms upon which the Bonds may be redeemed or prepaid prior to maturity, and the date upon which the Bank will tender the Bonds for purchase by the Institution (the "Modifications"); and

WHEREAS, the proposed Modifications would entail the Issuer, the Institution, the Bank and the Trustee amending the Original Indenture, the Loan Agreement, the Pledge and Assignment and the Bond Purchase Agreement (collectively, the "Original Financing Documents"), to amend and restate the Series 2012 Bonds, and to amend certain security instruments relating to the Series 2012 Bonds (collectively, the amendments being referred to herein as the "Financing Documents"); and

WHEREAS, the Issuer has been advised by its bond counsel Harris Beach PLLC ("Bond Counsel") that the proposed Modifications will result in a deemed "reissuance" of the Series 2012 Bonds for federal tax purposes (the "Reissuance"); and

WHEREAS, based upon the Application and supporting materials provided by the Institution, the Issuer has identified the proposed Modifications, execution of the Financing Documents and Reissuance collectively as a Type II Action, as defined pursuant to the State Environmental Quality Review Act, as codified pursuant to Article 8 of the Environmental Conservation Law and 6 NYCRR Part 617 et seq (collectively, "SEQRA"), for which no formal SEQRA review is necessary; and

WHEREAS, the Issuer desires to (i) accept the Application submitted by the Institution, (ii) approve the amount of administrative fee payable by the Institution to the Issuer in connection with the Reissuance, (iii) authorize and approve the Modifications and Reissuance; and (iv) authorize the execution and delivery of the Financing Documents.

NOW, THEREFORE, BE IT RESOLVED BY THE JEFFERSON COUNTY CIVIC FACILITY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Issuer hereby accepts the Application submitted by the Institution in connection with the Modifications and Reissuance. The Issuer hereby authorizes the imposition of an administrative fee in connection with same of 25 basis points on the total outstanding amount of the Series 2012 Bonds as of the date of Reissuance (the “Administrative Fee”).

Section 2. The Issuer hereby finds that the proposed Modifications, execution of the Financing Documents and Reissuance collectively as a Type II Action, as defined pursuant to the State Environmental Quality Review Act, as codified pursuant to Article 8 of the Environmental Conservation Law and 6 NYCRR Part 617 et seq (collectively, “SEQRA”), for which no formal SEQRA review is necessary.

Section 3. The Issuer hereby authorizes the Modifications and Reissuance and authorizes Harris Beach PLLC, as the Issuer’s General and Bond Counsel, to work with the Institution, Bank and Trustee to finalize the Financing Documents and assist the Issuer with the Reissuance and documentation thereof pursuant to the Financing Documents. The undertaking of the Reissuance and execution of the Financing Documents shall be contingent upon the Institution’s payment of the Administrative Fee and all costs and fees of the Issuer incurred in connection with the foregoing.

Section 4. 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 Series 2012 Bonds and the Financing Documents, and/or amend and restate the Series 2012 Bonds and Financing Documents, and to execute and deliver all documents necessary and incidental thereto, all in the form and substance as approved by an Authorized Officer of the Issuer and counsel to the Issuer. The execution of such documents by an Authorized Officer of the Issuer shall constitute conclusive evidence of the Issuer’s approval.

Section 5. 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 Series 2012 Bonds or the Financing Documents.

Section 6. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 7. Due to the complex nature of this transaction, the Issuer hereby authorizes its Chairman (or Vice Chairman) and/or Chief Executive Officer to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by Harris Beach PLLC, Bond Counsel to the Issuer, to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Chairman (or Vice Chairman) and/or Chief Executive Officer.

Section 8. All other documents entered into in connection with the Series 2012 Bonds shall remain in full force and effect.

Section 9. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) SS:

I, the undersigned (Acting) Secretary of Jefferson County Civic Facility Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of Jefferson County Civic Facility Development Corporation (the "Corporation"), including the resolution contained therein, held on September 9, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Corporation 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this __ day of September, 2021.

(Acting) Secretary

[SEAL]

Jefferson County Civic Facility Develop. Corp.
 800 Starbuck Avenue, Suite 800
 Watertown, NY 13601
 (315-782-5865)

2020-2021 Board Attendance

Name	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Aliasso, Robert	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	P	
Converse, David	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	E	
Jennings, John	P	A	E	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	E	
Johnson, William	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	P	
L'Huilier, Lisa	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	P	
Walldroff, W. Edward	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	P	
Warneck, Paul	P	P	P	No Mtg.	No Mtg.	P	No Mtg.	No Mtg.	No Mtg.	P	P	
Totals:	7	6	6	-	-	7	-	-	-	7	5	
P - Present												
E - Excused												
A - Absent												