

SULLIVAN COUNTY FUNDING CORPORATION

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
www.scfundingcorp.com
TTY 711

SPECIAL MEETING NOTICE

TO: Suzanne Loughlin, Chairperson
Edward Sykes, Vice Chairman
Carol Roig, Secretary
Howard Siegel, Treasurer & Chief Financial Officer
Scott Smith, Assistant Treasurer
Paul Guenther, Member
Sean Brooks, Member
Chairman and Members of the Sullivan County Legislature
Josh Potosek, Sullivan County Manager
John Kiefer, Agency Chief Executive Officer
Walter Garigliano, Esq., Agency Counsel

FROM: Jennifer Flad, Executive Director

DATE: November 15, 2021

PLEASE TAKE NOTICE that there will be a Special Meeting of the Sullivan County Funding Corporation scheduled as follows:

DATE: Monday, November 22, 2021
TIME: 11:00 AM
LOCATION: Via Zoom Videoconference Call

Because of the Novel Coronavirus (COVID-19) pandemic and in accordance with Chapter 417 of the Laws of 2021, which took effect on September 2, 2021 and which allows state and local government meetings that are normally held in person to be held remotely instead, this meeting will be held via Zoom videoconference call.

Members of the public may attend the meeting by dialing **929-205-6099** and entering Meeting ID **678-518-8985** or by using the following meeting link: <https://us06web.zoom.us/j/6785188985>

This meeting will also be livestreamed on the Sullivan County Funding Corporation's [YouTube Channel](#).

Meeting documents will be posted on the Sullivan County Funding Corporation's website [here](#).

PLEASE SEE REVERSE FOR AGENDA

SULLIVAN COUNTY FUNDING CORPORATION

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
www.scfundingcorp.com
TTY 711

**SPECIAL MEETING MONDAY, NOVEMBER 22, 2021
AGENDA**

I. CALL TO ORDER

II. ROLL CALL

III. NEW BUSINESS

Resolution: Authorizing the Modification of the Issuer's 2011 Tax Exempt and Taxable Bonds Issued for the Benefit of The Center for Discovery, Inc.

IV. PUBLIC COMMENT AND ADJOURN

##

RESOLUTION

Series 2011 Bonds for the Benefit of
The Center For Discovery, Inc. Project

A special meeting of the Sullivan County Funding Corporation (“Issuer”) was convened on November 22, 2021, at 11:00 a.m. local time via videoconference as authorized by Chapter 417 of the Laws of 2021.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon roll being called, the following members of the Agency were:

| | <u>PRESENT</u> | <u>ABSENT</u> |
|------------------|----------------|---------------|
| Suzanne Loughlin | [] | [] |
| Edward T. Sykes | [] | [] |
| Carol Roig | [] | [] |
| Howard Siegel | [] | [] |
| Scott Smith | [] | [] |
| Paul Guenther | [] | [] |
| Sean Brooks | [] | [] |

The following persons were also present:

- Jennifer M. Flad, Executive Director
- John W. Kiefer, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by _____, and seconded by _____, to wit:

Resolution No. __ - 21

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE ISSUER’S 2011 TAX EXEMPT AND TAXABLE BONDS ISSUED FOR THE BENEFIT OF THE CENTER FOR DISCOVERY INC.

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), a resolution adopted by the Sullivan County Legislature (the "County") (the "County Resolution"), and pursuant to its duly filed certificate of incorporation (the "Certificate"), the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and

maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Issuer previously issued the following bonds for the benefit of The Center For Discovery, Inc. (the “Company”):

- (i) \$69,710,000 Original Principal Amount Sullivan County Funding Corporation Tax Exempt Revenue Bonds (The Center for Discovery, Inc. Project, Series 2011A-E);
- (ii) \$878,000 Original Principal Amount Sullivan County Funding Corporation Taxable Revenue Bonds (The Center for Discovery, Inc. Project, Series 2011F) (items (i) and (ii) hereinafter referred to as the “Series 2011 Bonds”); and

WHEREAS, the Series 2011 Bonds are currently held by Citizens Bank, N.A. and TD Bank, N.A. (collectively the “Holders”); and

WHEREAS, the Company and Holders wish to extend the call date of the Series 2011 Bonds to April 1, 2022; and

WHEREAS, the Issuer desires to adopt a resolution authorizing the execution and delivery of all documents and instruments necessary and incidental to extending the call date of the Series 2011 Bonds to April 1, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Issuer as follows:

Section 1. The Issuer hereby:

- (a) Authorizes the Chief Executive Officer, Chairman or Executive Director, each acting individually (collectively, each an “Authorized Officer”) to execute and deliver all documents and instruments necessary and incidental to extending the call date to April 1, 2022; and
- (b) Take any and all action necessary and incidental to the foregoing.

Section 2. Due to the complex nature of this transaction, the Issuer hereby authorizes its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel 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 Authorized Officer acting on behalf of the Issuer.

Section 3. This resolution shall take effect immediately.

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

| | | | | |
|------------------|------------------------------|-----------------------------|---------------------------------|----------------------------------|
| Suzanne Loughlin | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Edward T. Sykes | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Carol Roig | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Howard Siegel | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Scott Smith | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Paul Guenther | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |
| Sean Brooks | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Absent | <input type="checkbox"/> Abstain |

The resolutions were thereupon duly adopted.

70317-065v2

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

I, the undersigned Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (the "Issuer"), including the resolutions contained therein, held on November 22, 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 Issuer and of such resolutions 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 public notice of the time and place of said meeting was duly given in accordance with Article 7 of the New York Public Officers Law, that all members of the Issuer had due notice of the meeting and that the meeting was in all respects duly held via videoconference as authorized by Chapter 417 of the Laws of 2021.

IN WITNESS WHEREOF, I have hereunto set my hand on this 22nd day of November, 2021.

Carol Roig, Secretary