

**PUBLIC HEARING RESOLUTION
HUDSON HEADWATERS HEALTH NETWORK PROJECT**

A regular meeting of the Board of Directors of Clinton County Capital Resource Corporation (the "Issuer") was convened in public session in the offices of the Issuer located at 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York on June 8, 2015 at 12:00 o'clock noon, local time.

The meeting was called to order by the Chairperson of the Board of Directors of the Issuer and, upon roll being called, the following members of the Board of Directors of the Issuer were:

PRESENT:

Trent Trehan	Chairperson
Michael E. Zurlo	Secretary
Keith Defayette	Treasurer and Chief Financial Officer
Kim Murray	Assistant Secretary
Mark Leta	Member
John VanNatten	Member

EXCUSED:

David Hoover	Vice Chairperson
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ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

Paul A. Grasso, Jr.	Interim Executive Director, President of The Development Corporation
Barbara Shute	Recording Secretary
Nadene E. Zeigler, Esq.	Bond Counsel

The following resolution was offered by M. Zurlo, seconded by K. Defayette, to wit:

Resolution No. 06-15-01

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CLINTON COUNTY CAPITAL RESOURCE CORPORATION TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF HUDSON HEADWATERS HEALTH NETWORK.

WHEREAS, Clinton County Capital Resource Corporation (the "Issuer") was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"). Pursuant to the provisions of the Enabling Act and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Clinton County, New York (the "County") adopted a resolution on November 10, 2010 (the "Sponsor Resolution") (A) authorizing the incorporation of Clinton County Capital Resource Corporation (the "Issuer") under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer; and

WHEREAS, on December 13, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Issuer as a public instrumentality of the County; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Issuer will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Issuer are principally to be conducted; and

WHEREAS, Hudson Headwaters Health Network, a New York not-for-profit corporation (the "Institution"), submitted an application (the "Application") to the Issuer, a copy of which Application is on file at the office of the Issuer, which Application requested that the Issuer consider undertaking a project (the "Project") for the benefit of the Institution, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximate 5.80 acre parcel of land located on Route 11 (currently tax map # 33.-1-28) in the Town of Champlain, Clinton County, New York (the "Land"), (2) the construction on the Land of a building to contain approximately 25,916 square feet (the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Institution as a medical facility and other directly and indirectly related activities; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, estimated not to exceed \$10,000,000 (the "Obligations"); (C) paying a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and (D) the making of a loan (the "Loan") of the proceeds of the Obligations to the Institution or such other person as may be designated by the Institution and agreed upon by the Issuer; and

WHEREAS, pursuant to the Issuer's certificate of incorporation, prior to the Issuer providing the Financial Assistance, the Issuer, among other things, must hold a public hearing in accordance with the guidelines set forth in Section 859-a of the General Municipal Law with respect to the Project; and

WHEREAS, with respect to any portion of the Obligations intended to be issued as federally tax-exempt obligations, interest on such portion of the Obligations will not be excludable from gross income for federal income tax purposes unless pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations of the United States Treasury Department thereunder (the "Treasury Regulations"), the issuance of such portion of the Obligations is approved by the County Legislature of Clinton County, New York, after the Issuer has held a public hearing pursuant to Section 147(f) of the Code on the nature and location of the Project Facility and the issuance of such portion of the Obligations; and

WHEREAS, the Issuer desires to provide for compliance with the provisions of its certificate of incorporation and Section 147(f) of the Code with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF CLINTON COUNTY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. The Issuer hereby authorizes the Chief Executive Officer of the Issuer, after consultation with the directors of the Issuer and the Issuer’s Counsel and Bond Counsel, (A) to establish the time, date and place for a public hearing of the Issuer to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is located, such notice or notices to comply with the requirements of Section 859-a of the General Municipal Law and Section 147(f) of the Code and to be published no fewer than fourteen (14) days prior to the date established for such Public Hearing; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is located no fewer than fourteen (14) days prior to the date established for such Public Hearing; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Public Hearing Report”) to be promptly prepared and cause copies of said Public Hearing Report to be made available to the directors of the Issuer; and (F) if any portion of the Obligations is intended to be issued as federally tax-exempt obligations, to cause copies of said Public Hearing Report to be made available to the County Legislature of Clinton County, New York.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Issuer is hereby authorized and directed to distribute copies of this Resolution to the Institution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chairman, Vice Chairman and/or Chief Executive Officer of the Issuer in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

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

Trent Trehan	VOTING	YES
David Hoover	VOTING	EXCUSED
Michael E. Zurlo	VOTING	YES
Keith Defayette	VOTING	YES
Kim Murray	VOTING	YES
Mark Leta	VOTING	ABSTAIN
John VanNatten	VOTING	ABSTAIN

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF CLINTON)

I, the undersigned Secretary of Clinton County Capital Resource Corporation (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Board of Directors of the Issuer, including the Resolution contained therein, held on June 8, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 8th day of June, 2015.



Michael E. Zurlo, Secretary

