

**PRELIMINARY SEQR 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 K. Murray, seconded by K. Defayette, to wit:

Resolution No. 06-15-02

RESOLUTION DIRECTING THE CHIEF EXECUTIVE OFFICER OF CLINTON COUNTY CAPITAL RESOURCE CORPORATION TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH 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 Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"), the Issuer must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, Section 617.6(b) of the Regulations provides that (A) for all "Type I actions", a lead agency must be established, and (B) for any "unlisted action" which involves more than one "involved agency", a lead agency must be established if the Issuer determines that there will be a coordinated review of such "unlisted action" (as such quoted terms are defined in the Regulations); and

WHEREAS, pursuant to the Regulations, the Issuer has examined the Application and an environmental assessment form prepared by the Institution with respect to the Project (the “EAF”) in order to make an initial determination as to the potential environmental significance of the Project and the number of agencies that may be involved with respect to the Project; and

WHEREAS, based upon a review of the Application and the EAF, the Issuer wishes to explore the desirability of following the coordinated review procedures outlined in the Regulations 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. Based upon an examination of the EAF and the Application, and, based further upon the Issuer’s knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Issuer has deemed appropriate, the Issuer makes the following findings with respect to the Project:

(A) The Project consists of the following: (A) 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

(B) The Project involves more than one “involved agency” (as such quoted term is defined in SEQRA); and

(C) If the Project constitutes an “unlisted action” (as such quoted term is defined under SEQRA), coordinated review and notification of other involved agencies is strictly optional with respect to the Project, therefore the Issuer wishes to investigate the advisability of undertaking a coordinated review with respect to the Project.

Section 2. For purposes of exploring the desirability of following the coordinated review procedures outlined in the Regulations, the Chief Executive Officer of the Issuer is hereby authorized and directed to take the following actions (quoted terms used below shall have the meanings assigned to such terms in SEQRA):

(A) Determine whether the Project constitutes a “type II action” under SEQRA, in which case, pursuant to Section 617.5(a) of the Regulations, the Project is not subject to review under SEQRA.

(B) If the Project does not constitute a “type II action” under SEQRA, then determine whether the Project constitutes an “unlisted action” or a “type I action” under SEQRA.

(C) If the Project constitutes an “unlisted action” under SEQRA, then determine whether it is advisable to undertake a coordinated review with respect to the Project.

(D) If (1) the Project constitutes an “unlisted action” under SEQRA and the Executive Director determines that it is advisable to undertake a coordinated review with respect to the Project, or (2) the Project constitutes a “type I action” under SEQRA, then contact all other “involved agencies” with respect to the Project for the purpose of ascertaining whether they are interested in undertaking a coordinated review with respect to the Project.

(E) In the event that (1) all other “involved agencies” indicate that they are interested in undertaking a coordinated review of the Project, (2) one of the other “involved agencies” indicates that it desires to be designated as “lead agency” with respect to the Project and (3) the other “involved agencies” are amenable to designating such involved agency as “lead agency”, then take all necessary steps to indicate the concurrence of the Issuer that such “involved agency” be designated as “lead agency” with respect to the Project (as such quoted terms are defined under SEQRA).

(F) In the event that all other “involved agencies” indicated that they are interested in undertaking a coordinated review of the Project and none of the other “involved agencies” indicates that it desires to be designated as the “lead agency” with respect to the Project, to take all necessary steps to arrange for the Issuer to be designated as “lead agency” with respect to the Project (as such quoted terms are defined under SEQRA).

(G) Upon completion of the foregoing steps, to report to the Issuer at its next meeting on the status of the environmental review process with respect to the Project.

Section 3. 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.

