

**COUNTIES OF WARREN AND WASHINGTON  
CIVIC DEVELOPMENT CORPORATION**

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At the Board Meeting of the Counties of Warren and Washington Civic Development Corporation held on **October 16, 2017** at the Warren County Municipal Center in Lake George, NY, the following members were:

<b>PRESENT:</b>	Bud Taylor	Chairman
	Bruce Ferguson	Vice Chairman/Contract. Officer
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member
	Richard F. Moore	
	John Weber	

<b>ABSENT:</b>	Craig Leggett
	Dave O'Brien
	Lou Tessier

<b>ALSO PRESENT:</b>	Robert Morris, Esq.	FitzGerald Morris Baker Firth, PC
	Tami Blondo	Office Administrator

The minutes of the meeting were taken by Tami Blondo/Office Administrator. The Chairman called the meeting to order at 4:15 pm and confirmed a quorum was still present from the IDA meeting of 4 pm.

**Approval of minutes:**

Mr. LaFiura made a motion to approve the minutes of the August 22, 2017 Board Meeting minutes. Mr. Ferguson seconded the motion and all voted in favor of the motion by voice vote.

**Silver Bay Association Project:**

Mr. Morris informed the members that a Pre-closing is scheduled for October 30, 2017 with the final closing on October 31, 2017. The project fee to be paid is \$52,000 of which \$45,000 will be transferred to the IDA from the CDC for 2018.

Resolution No. 17-04

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION OF ITS TAX-EXEMPT REVENUE BOND (THE SILVER BAY ASSOCIATION FOR CHRISTIAN CONFERENCES AND TRAINING PROJECT), SERIES 2017A IN A PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000 AND THE EXECUTION OF RELATED DOCUMENTS.

(Full Copy Annexed)

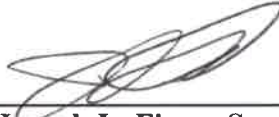
**Budget 2018:**

Mr. Taylor reviewed the proposed 2018 budget for the CDC. A motion was made by Mr. Ferguson and seconded by Mr. LaFiura that the 2018 proposed budget be approved. A roll call vote was done and approved the budget.

There being no other business to discuss, Mr. Simpson moved to adjourn with Mr. Ferguson seconding. The Chairman adjourned the meeting at 4:20 pm.

11/24/17

Date



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Joseph LaFiura, Secretary

**BOND RESOLUTION  
THE SILVER BAY ASSOCIATION FOR CHRISTIAN  
CONFERENCES AND TRAINING PROJECT**

A regular meeting of the Board of Directors of The Counties of Warren and Washington Civic Development Corporation (the "Issuer") was convened in public session at the Warren County Municipal Center located at 1340 State Route 9, Lake George in the Town of Queensbury, Warren County, New York on August 22, 2017 at 4:00 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman 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:**

Harold G. Taylor	Chairman
Bruce Ferguson	Vice Chairman
Joseph P. LaFiura	Secretary/Treasurer
Matthew Simpson	At Large Member of Executive Committee
Louis Tessier	
Dave O'Brien	
Craig Leggett	
Richard F. Moore	

**ABSENT:**

John W. Weber

**ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:**

Deborah Mineconzo	Office Administrator
Robert C. Morris, Esquire	Counsel for WWDCD

The following resolution was offered by Mr. O'Brien, seconded by Mr. Tessier, to wit:

Resolution No. 17-04

**RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION OF ITS TAX-EXEMPT REVENUE BOND (THE SILVER BAY ASSOCIATION FOR CHRISTIAN CONFERENCES AND TRAINING PROJECT), SERIES 2017A IN A**

PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000 AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, The Counties of Warren and Washington Civic Development 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”), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, and Private Letter Ruling 200936012, the Boards of Supervisors of Warren County and Washington County (the “Counties”) each adopted a resolution (A) authorizing the incorporation of the Issuer under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer; and

WHEREAS, subsequently, 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 Counties; 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, The Silver Bay Association for Christian Conferences and Training, a New York State not-for-profit corporation (the “Company”) has 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 Company, said Project consisting of the following: (A)(1) the construction of a new conference center/lodge/dining hall building to be known as the William Boyd Center and to contain approximately 40,755 square feet (the “Facility”) on a parcel of land located at 87 Silver Bay Road (currently tax map # 76.12-1-19) in the Town of Hague, Warren County, New York (the “Land”), and (2) 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 Company as a premier conference and family retreat center 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 tax-exempt and/or taxable revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Project, together with necessary incidental costs in connection therewith, such principal amount of the bonds presently estimated to be approximately \$7,000,000 and in any event not to exceed \$14,500,000 (the “Obligations”); (C) the paying of all or 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; (D) the granting of potential exemptions from mortgage recording taxes; and (E) the making of a loan (the “Loan”) of the proceeds of the Obligations to the Company or such other person as may be designated by the Company and agreed upon by the Issuer; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the board of directors of the Issuer on April 17, 2017 (the “Public Hearing Resolution”), the Chief Executive

Officer of the Issuer (A) caused notice of a public hearing of the Issuer (the “Public Hearing”) pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and, as provided in the Certificate of Incorporation, pursuant to the applicable provisions of Section 859-a and Section 859-b of the General Municipal Law of the State of New York, to hear all persons interested in the Project and the financial assistance being contemplated by the Issuer with respect to the Project, to be published on May 4, 2017 in The Post Star, a newspaper of general circulation available to the residents of Town of Hague, New York, (B) caused notice of the Public Hearing to be posted on May 24, 2017 on a bulletin board located at the Town Hall of the Town of Hague, located at 742 Bay Road in the Town of Hague, Warren County, New York, (C) caused notice of the Public Hearing to be mailed on May 23, 2017 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is (or will be) located, (D) conducted the Public Hearing on June 7, 2017 at 11:00 a.m., local time at the Community Center at the Town Hall of the Town of Hague, 9793 Graphite Mountain Road, Hague, New York, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the board of directors of the Issuer and to the Boards of Supervisors of Warren County and Washington County, New York (the “Board of Supervisors”); and

WHEREAS, by resolution vote by the Board of Supervisors of Warren County on July 21, 2017 and the Board of Supervisors of Washington County on June 16, 2017 (collectively, the “Initial Public Approval”), the Board of Supervisors approved the issuance of the Obligations for purposes of Section 147(f) of the Code; 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 6NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the board of directors of the Issuer on August 22, 2017 (the “SEQR Resolution”), the Issuer determined that the Project constituted a “Type II action” (as such quoted term is defined under SEQRA), and therefore no further action with respect to the Project was required under SEQRA; and

WHEREAS, by resolution adopted by the members of the board of directors of the Issuer on July 26, 2017 (the “Inducement Resolution”), the board of directors of the Issuer determined, following a review of the Public Hearing Report, to proceed with the Project and to enter into a preliminary agreement with the Company (the “Preliminary Agreement”) relating to the Project; and

WHEREAS, by resolution adopted by the members of the board of directors of the Issuer on August 22, 2017 (the “Bond Resolution”), the board of directors of the Issuer authorized the issuance of the Issuer’s Tax-Exempt Revenue Bond (The Silver Bay Association for Christian Conferences and Training Project), Series 2017A in a principal amount not to exceed \$7,000,000 (or so much thereof as shall have been advanced under the hereinafter described Bond Purchase Agreement) (the “Bond”) for the purpose of financing a portion of the costs of the Project, delegating to the (Vice) Chairman of the Issuer authority to determine the final details of the Bond (the “Bond Details”) once the Company has agreed to the Bond Details; and

WHEREAS, the Issuer will now issue its Bond under the Bond Resolution, a bond purchase and building loan agreement dated as of September 1, 2017 (the “Bond Purchase Agreement”) by and among the Issuer, the Company, and Glens Falls National Bank and Trust Company, as initial purchaser of the Bond (the “Holder”), and a certificate of determination (the “Certificate of Determination”) to be dated the Closing Date (as defined in the Bond Purchase Agreement) executed by the (Vice) Chairman of the Issuer; and

WHEREAS, pursuant to the Bond Purchase Agreement, the Holder will advance the proceeds of the Bond to the Company from time to time to pay the costs of the Project, but only upon satisfaction of the requirements for making such disbursements set forth in the Bond Purchase Agreement and in the hereinafter described Loan Agreement; and

WHEREAS, prior to or simultaneously with the issuance of the Bond, the Issuer and the Company will execute and deliver a loan agreement dated as of September 1, 2017 (the "Loan Agreement") by and between the Issuer, as lender, and the Company, as borrower, pursuant to the terms of which Loan Agreement (A) the Issuer will agree (1) to issue the Bond, and (2) to make a loan to the Company of the proceeds of the Bond (the "Loan") for the purpose of assisting in financing the Project, and (B) in consideration of the Loan, the Company will agree (1) to cause the Project to be undertaken and completed, (2) to use the proceeds of the Loan advanced under the Bond Purchase Agreement to pay (or reimburse the Company for the payment of) the costs of the Project, and (3) to make payments sufficient in amount to pay when due all amounts due with respect to the Bond (the "Loan Payments") to or upon the order of the Issuer in repayment of the Loan, which Loan Payments shall include amounts equal to the Debt Service Payments due on the Bond; and

WHEREAS, as security for the Bond, the Issuer will execute and deliver to the Holder a pledge and assignment dated as of September 1, 2017 (the "Pledge and Assignment") from the Issuer to the Holder, and acknowledged by the Company, which Pledge and Assignment will assign to the Holder certain of the Issuer's rights under the Loan Agreement. Pursuant to the Pledge and Assignment, basic Loan Payments made by the Company under the Loan Agreement are to be paid directly to the Holder; and

WHEREAS, the (A) Company's obligation (1) to make all Loan Payments under the Loan Agreement and (2) to perform all obligations related thereto and (B) Issuer's obligation to repay the Bond will be further secured by a guaranty dated as of September 1, 2017 (the "Guaranty") from the Company to the Holder; and

WHEREAS, as additional security for the Bond, all amounts required to be paid under the Bond Purchase Agreement and the performance and observance by the Company of its obligations under the Loan Agreement and the other Financing Documents, (A) the Company will execute and deliver to the Issuer (1) a building loan mortgage and security agreement dated as of September 1, 2017 (the "Mortgage") from the Company to the Issuer, which Mortgage among other things, (a) grants to the Issuer a first mortgage lien on, and a security interest in, among other things, the Project Facility and all rights of the Company in the Loan Agreement and (b) assigns to the Issuer the rents, issues and profits of the Project Facility and (2) an assignment of rents and leases dated as of September 1, 2017 (the "Assignment of Rents") from the Company to the Issuer, which Assignment of Rents, among other things, assigns to the Issuer (a) the rents, issues and profits of the Project Facility and (b) all leases, subleases, licenses or occupancy agreements affecting the Project Facility, and (B) the Issuer will execute and deliver to the Holder (1) an assignment of building loan mortgage dated as of September 1, 2017 (the "Mortgage Assignment") from the Issuer to the Holder, pursuant to which the Issuer will assign the Mortgage to the Holder, and (2) an assignment of assignment of rents and leases dated as of September 1, 2017 (the "Assignment of Rents Assignment") from the Issuer to the Holder, pursuant to which the Issuer will assign the Assignment of Rents to the Holder; and

WHEREAS, the Holder will furnish to the Issuer a letter (the "Investment Letter") certifying that the Holder is an institutional investor which is purchasing the Bond for the purpose of investment and not with a view to, or for resale in connection with, any distribution of the Bond or any part thereof; and

WHEREAS, to demonstrate compliance with the provisions of the Code relating to the issuance of tax-exempt obligations, (A) the Issuer will (1) execute an arbitrage certificate dated the date of delivery of the Bond (the "Initial Arbitrage Certificate") relating to certain requirements set forth in Section 148 of the Code relating to the Bond, (2) execute a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bond) relating to the Bond (the "Information Return") pursuant to Section 149(e) of the Code, and (3) file the Information Return with the Internal Revenue Service, (B) the Company will execute a tax regulatory agreement dated the date of delivery of the Bond (the "Initial Tax Regulatory Agreement") relating to the requirements in Sections 145 through 150 of the Code relating to the Bond, and (C) the Holder as initial purchaser of the Bond will execute a letter (the "Issue Price Letter") confirming the issue price of the Bond for purposes of Section 148 of the Code;

WHEREAS, the Issuer now desires to (A) authorize the issuance of the Bond for the purpose of financing a portion of the costs of the Project; (B) delegate to the Chairman (and Vice Chairman) of the Issuer (the "Authorizing Officer") authority to determine the final details of the Bond (the "Bond Details") once the Company has agreed to the Bond Details, which Bond Details so determined may include but not be limited to determining the aggregate principal amount of Bond to be issued, payment of the costs of the Project, payment of the costs of issuance of such Series, making a deposit to a debt service reserve fund securing such Series, if any, whether a debt service reserve fund is established securing such Bond, the debt service reserve fund requirement relating to same, the terms and conditions for such debt service reserve fund and the terms and conditions upon which a reserve fund facility may be used to fund all or a portion of the debt service reserve fund, the date or dates, the maturity date or dates and principal amounts of the Bond, the interest rate of the Bond, and any other provisions deemed advisable by the Authorizing Officer not in conflict with the provisions of this Bond Resolution; and (C) authorize execution and delivery by the Issuer of various documents relating to the issuance of the Bond, including but not limited to the hereinafter defined Issuer Documents;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COUNTIES OF WARREN AND WASHINGTON CIVIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Issuer hereby finds and determines that:

(A) By virtue of the Certificate of Incorporation and the Enabling Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Enabling Act and to exercise all powers granted to it under the Enabling Act; and

(B) The acquisition, construction, and installation of the Project Facility and the making of the Loan to the Company will relieve and reduce unemployment, promote and provide for additional and maximum employment and better and maintain job opportunities, and thereby lessen the burdens of government; and

(C) It is desirable and in the public interest for the Issuer to issue and sell the Bond upon the terms and conditions determined by the (Vice) Chairman of the Issuer once the marketing of the Bond is completed and the Company has agreed to the Bond Details.

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (A) authorize the Chairman or Vice Chairman of the Issuer to (1) execute and deliver on behalf of the Issuer the Bond Purchase Agreement related to the Bond, (2) determine, on behalf of the Issuer, from time to time the Bond Details relating to the Bond, and (3) execute the Certificate of Determination authorizing issuance of the

Bond and setting forth said Bond Details so determined; (B) issue the Bond on the terms and conditions set forth in the Certificate of Determination and the Bond Purchase Agreement, (C) sell the Bond to the Holder pursuant to the terms set forth in the Certificate of Determination and the Bond Purchase Agreement, (D) use the proceeds of the Bond to make the Loan to the Company for the purpose of financing a portion of the costs of issuance of the Bond and a portion of the costs of the Project, (E) secure the Bond by assigning to the Holder pursuant to the Pledge and Assignment, certain of the Issuer's rights under the Loan Agreement, including the right to collect and receive certain amounts payable thereunder, (F) further secure the Bond by executing and delivering the Mortgage and the Mortgage Assignment, (G) execute the Initial Arbitrage Certificate and the Information Return with respect to the Bond, and (H) file the Information Return with the IRS.

Section 3. The Issuer hereby delegates to the (Vice) Chairman of the Issuer the power to approve, on behalf of the Issuer, the form and substance of the Loan Agreement, the Bond Purchase Agreement, the Bond, the Pledge and Assignment, the Mortgage, the Assignment of Leases and Rents, the Initial Arbitrage Certificate, the Information Return, and any documents necessary and incidental thereto including, but not limited to, any documents authorized by any Certificate of Determination and approved by counsel to the Issuer (hereinafter collectively called the "Issuer Documents").

Section 4. The Issuer is hereby authorized to issue, execute, sell and deliver to the Holder the Bond in the principal amount of not to exceed \$7,000,000 or so much as necessary to finance the Costs of the Project, in the form and in the amount and containing the other provisions determined by the (Vice) Chairman of the Issuer in the Certificate of Determination, is hereby authorized to deliver said Bond to the Holder against receipt of the purchase price thereof, all pursuant to the Enabling Act and in accordance with the provisions of this Bond Resolution, the Certificate of Determination and the Bond Purchase Agreement, provided that:

(A) The Bond authorized to be issued, executed, sold and delivered pursuant to this Section 4 shall (1) be issued, executed and delivered at such time as the Chairman (or Vice Chairman) of the Issuer shall determine, and (2) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Bond, the Loan Agreement, and the Bond Purchase Agreement and the Certificate of Determination, or as are hereinafter approved by the (Vice) Chairman of the Issuer in accordance with Section 5 hereof, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this Bond Resolution.

(B) The Bond shall be issued solely for the purpose of providing funds to finance (1) the costs of the Project as described in the Issuer Documents, and (2) a portion of the administrative, legal, financial, and other expenses of the Issuer in connection with the Project and the Project Facility and incidental to the issuance of the Bond.

(C) Neither the member, directors nor officers of the Issuer, nor any person executing the Bond or any of the Financing Documents (as hereinafter defined) on behalf of the Issuer, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Bond and the interest thereon are not and shall never be a debt of the State of New York or the Counties of Warren or Washington, New York or any political subdivision thereof (other than the Issuer), and neither the State of New York, nor the Counties of Warren or Washington, New York nor any political subdivision thereof (other than the Issuer) shall be liable thereon.



(D) The Bond, together with interest payable thereon, shall be a special obligation of the Issuer payable solely from certain of the revenues and receipts derived from the repayment of the Loan or from the enforcement of the security provided by the Financing Documents (as hereinafter defined) and the other security pledged to the payment thereof.

(E) Notwithstanding any other provision of this Bond Resolution, the Issuer covenants that it will make no use of the proceeds of the Bond or of any other funds of the Issuer (other than the Issuer's administrative fees) which, if said use had been reasonably expected on the date of issuance of the Bond, would have caused the Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code.

(F) The Company will pay the administrative fee of the Issuer relating to the issuance of the Bond on the Closing Date (as defined in the Bond Purchase Agreement).

Section 5. (A) The Chairman (or Vice Chairman) of the Issuer is hereby authorized, on behalf of the Issuer, to execute and deliver the Issuer Documents and the other documents to be executed by the Issuer in connection therewith (collectively with the Issuer Documents, the "Financing Documents"), and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

(B) The Chairman (or Vice Chairman) of the Issuer is hereby further authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer (as defined in and pursuant to the Loan Agreement).

Section 6. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Bond Resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Financing Documents binding upon the Issuer.

Section 7. This Bond Resolution shall take effect immediately and the Bond is hereby ordered to be issued in accordance with this Bond Resolution.

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

Harold G. Taylor	VOTING	<u>1</u>
Bruce Ferguson	VOTING	<u>1</u>
Joseph P. LaFiura	VOTING	<u>1</u>
Matthew Simpson	VOTING	<u>1</u>
Louis Tessier	VOTING	<u>1</u>
Dave O'Brien	VOTING	<u>1</u>
Craig Leggett	VOTING	<u>1</u>
John W. Weber	VOTING	<u>Absent</u>
Richard F. Moore	VOTING	<u>1</u>

The foregoing Bond Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of The Counties of Warren and Washington Civic Development 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 August 22, 2017 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 \_\_\_\_ day of August, 2017.

  
\_\_\_\_\_  
Secretary

