

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

5 Warren Street, Suite 210
Glens Falls, New York 12801

Telephone: (518) 792-1312

At the Board Meeting of the Counties of Warren and Washington Civic Development Corporation held on **August 22, 2017** at the Warren County Municipal Center in Lake George, NY, the following members were:

PRESENT:

Bud Taylor
Bruce Ferguson
Joseph LaFiura
Matt Simpson
Lou Tessier
Dave O'Brien
Craig Leggett
Richard F. Moore

Chairman
Vice Chairman/Contract. Officer
Secretary/Treasurer
At Large Member

ABSENT:

John W. Weber

ALSO PRESENT:

Robert Morris, Esq.
Deborah Mineconzo
Tami Blondo

FitzGerald Morris Baker Firth, PC
Office Administrator
Office Administrator

The minutes of the meeting were taken by Tami Blondo/Office Administrator. The Chairman called the meeting to order at 4:20 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 July 26, 2017 Board Meeting minutes. Mr. Simpson 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 SEQR decision is required when you have a Bond Resolution and in this case the APA had to approve the project. That supersedes everything. The APA approved the project. This eight page Resolution basically states that because the APA has approved the project we have complied with the SEQR portion of the law. The Bond Resolution is where you are authorizing the issuance by the CDC up to seven million dollars in Bonds. We are borrowing \$7 million by issuing these bonds and Silver Bay Association is our agent, building the project on our behalf. The Revenue Bonds for the project are pledged to the bank as guaranteed payment. Silver Bay Association guarantees that there is no recourse against the Agency, Warren County or the State of New York. The Inducement Resolution was passed some time ago and we had to wait on this Bond Resolution. They are anxious to get the bond

sold and have a buyer for the bonds already. Mr. Morris indicated that there are two Resolutions before the Board today to be voted on, the first being the SEQR and the second being the Bond Resolution.

Mr. Simpson made a motion on the SEQR and it was seconded by Mr. LaFiura. By roll call vote, motion was passed.

Resolution No. 17-03

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF THE SILVER BAY ASSOCIATION FOR CHRISTIAN CONFERENCES AND TRAINING IS A "TYPE II ACTION" AND THAT NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

(A Full Copy Annexed)

Mr. Leggett made a motion on the Bond Resolution and it was seconded by Mr. Tessier. By roll call vote, motion was passed.

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)

There being no other business to discuss, Mr. Simpson moved to adjourn with Mr. LaFiura seconding. The Chairman adjourned the meeting at 4:45 pm.

10/16/17

Date



Joseph LaFiura, Secretary

**SEQR RESOLUTION – TYPE II
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 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	Counsel for WWCDC

The following resolution was offered by Mr. Simpson, seconded by Mr. LaFiura, to wit:

Resolution No. 17-03

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF THE SILVER BAY ASSOCIATION FOR CHRISTIAN CONFERENCES AND TRAINING IS A “TYPE II ACTION” AND THAT NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

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 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, pursuant to SEQRA, the Issuer has examined the Application in order to make a determination as to the potential environmental significance of the Project; and

WHEREAS, the Company has also informed the Issuer that the Company has received a notification from the Town of Hague Zoning Officer that the Adirondack Park Agency approved the Company's permit for the Project; and

WHEREAS, the Project appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Project;

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 has received copies of, and has reviewed, the Application and other documents received by the Issuer with respect thereto (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Issuer at this meeting, 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 and determinations with respect to the Project:

A. The project (the "Project") consists 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.

B. The Project consists of the construction of a new structure or facility and the purchase and installation of equipment at such facility.

C. The Project was reviewed by the Adirondack Park Agency (the "APA") and the APA approved a permit for the Project on August 17, 2017. A copy of the permit is attached as Schedule A.

Section 2. Based upon the foregoing, the Issuer makes the following findings and determinations with respect to the Project:

(A) Pursuant to Section 617.5(c)(36) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Issuer hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chief Executive Officer of the Issuer is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Issuer.

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:

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 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 "Corporation"), 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 Corporation, 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 Corporation 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 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this ____ day of August, 2017.




Secretary

(SEAL)

SCHEDULE A
APA PERMIT RE PROJECT

THIS IS A TWO-SIDED DOCUMENT

 <p>NEW YORK STATE OF OPPORTUNITY.</p> <p>Adirondack Park Agency</p> <p>P.O. Box 99, 1133 NYS Route 86 Ray Brook, New York 12977 Tel: (518) 891-4050 Fax: (518) 891-3938 www.apa.ny.gov</p>	<p>APA Project Permit 2016-0208</p>
<p>In the Matter of the Application of</p> <p>SILVER BAY ASSOCIATION, INC., Permittee</p> <p>for a permit pursuant to § 809 of the Adirondack Park Agency Act</p>	<p>Date Issued: August 17, 2017</p> <p>To the County Clerk: This permit must be recorded on or before October 16, 2017. Please index this permit in the grantor index under the following names: 1. Silver Bay Association, Inc.</p>

SUMMARY AND AUTHORIZATION

This permit authorizes the expansion of an existing 58.2 ft. tall tourist accommodation structure that is 65,278 sq. ft. in size by the addition of 23,503 sq. ft. in an area classified Hamlet on the Adirondack Park Land Use and Development Plan Map in the Town of Hague, Warren County.

This permit shall expire unless recorded in the Warren County Clerk's Office on or before October 16, 2017, in the names of all persons listed above and in the names of all owners of record of any portion of the project site on the recordation date.

The project shall not be undertaken or continued unless the project authorized herein is in existence within four years from the date the permit is recorded. The Agency will consider the project in existence when a certificate of occupancy has been issued for the project authorized herein.

The project shall be undertaken in compliance with all conditions stated herein. Failure to comply with this permit is a violation and may subject the permittee, successors, and assigns to civil penalties and other legal proceedings.

This permit does not convey any right to trespass upon the lands or interfere with the riparian rights of others in order to undertake the authorized project, nor does it authorize the impairment of any easement, right, title or interest in real or personal property. Nothing contained in this permit shall be construed to satisfy any legal obligations of the permittee to comply with all applicable laws and regulations or to obtain any governmental approval or permit from any entity other than the Agency, whether federal, State, regional or local.

PROJECT SITE

The project site is a 23.16± acre parcel of land located on NYS Route 9N and Silver Bay Road in the Town of Hague, Warren County, in an area classified Hamlet and Moderate Intensity Use on the Adirondack Park Land Use and Development Plan Map. The portion located westerly of Silver Bay Road is Hamlet and easterly is Moderate Intensity Use including shoreline on Lake George. It is identified on Town of Hague Tax Map Section 76.12, Block 1 as Parcel 19, and is described in a deed from Silas H. and Mary S. Paine to The Silver Bay Association for Christian Conferences and Training, dated March 15, 1905, and recorded November 1, 1905 in the Warren County Clerk's Office at Book 105, Page 356.

PROJECT DESCRIPTION

The project as conditionally approved herein involves the expansion of an existing 58.2' tall tourist accommodation structure 65,278 square feet in size by the addition of 23,503± square feet. The existing tourist accommodation structure is located on the lands classified Hamlet, and consists of a 17,252± square foot "Dining Hall" attached to a 48,026± square foot "Inn." The Dining Hall portion will be removed and replaced with a 40,755± square foot "Center," also attached to the Inn and located on Hamlet lands, representing a net gain of 23,503± square feet, for a total new structure size (Inn and Center) of 88,781± square feet. The height of the new addition (the "Center") will not exceed the height of the existing Inn. The Center will house a new dining hall, kitchen, conference rooms and 22 guest rooms.

The project is shown on the following maps, plans, and reports:

Six Sheets (including cover sheet) of Progress Prints titled "Silver Bay YMCA Conference & Family Retreat Center, North Field Stormwater Wetland, 87 Silver Bay Road, Town of Hague Hamlet of Silver Bay New York," prepared by Jarrett Engineers dated July 2017 (Drawing SW-1 hereinafter "*Site Plan*");

Sheet Number A201 titled "East Elevation," Sheet Number A202 titled "North & South Elevations," and Sheet Number A203 titled "West Elevation," prepared by Phinney Design Group, dated June 21, 2016 (together hereinafter "*Architectural Plan*");

Sheet L100 titled "Layout Plan," (undated) and Sheets C303 and C303.1 titled "Utility Plan – Storm Sewer Plan," prepared by Phinney Design Group, dated June 5, 2017 (together hereinafter "*Stormwater Management Plan*");

Drawing No. L2.0 titled "APA Permit Review - Planting Plan" and Drawing No. L3.0 titled "APA Permit Review - Planting Details," prepared by Wagner Hodgson Landscape Architecture dated September 1, 2016 (together hereinafter "*Planting Plan*").

A reduced-scale copy of the Site Plan (Drawing SW-1) is attached as a part of this permit for easy reference. The original, full-scale maps and plans described in this paragraph are the official plans for the project (and hereinafter "Project Plans") with copies available upon request from Adirondack Park Agency headquarters in Ray Brook, New York.

AGENCY JURISDICTION

The project requires an Agency permit pursuant to §§ 809(2)(a) and 810(1)(a)(7) of the Adirondack Park Agency Act [Executive Law, Article 27], because it is an expansion of an existing structure in excess of 40 feet in height that is 25% or more of the original square footage of such structure on Hamlet lands.

CONDITIONS

THE PROJECT IS APPROVED SUBJECT TO THE FOLLOWING CONDITIONS:

1. The project shall not be undertaken until this permit has been recorded in the Warren County Clerk's Office.
2. This permit is binding on the permittee, all present and future owners or lessees of the project site, and all persons undertaking all or a portion of the project, for as long as the authorized structure remains on the site. Copies of this permit and the Site, Architectural, Stormwater and Planting Plans shall be furnished by the permittee to all subsequent owners or lessees of the project site prior to sale or lease, and by the permittee and/or any subsequent owner or lessee to all persons undertaking any development activities authorized herein.
3. In addition to complying with all terms and conditions of this permit, all future activities on the project site shall be undertaken in compliance with the requirements of New York State's Adirondack Park Agency Act, Freshwater Wetlands Act, and the Adirondack Park Agency's implementing regulations [9 NYCRR §§ 570-588].
4. All deeds conveying all or a portion of the lands subject to this permit shall contain references to this permit as follows: "The lands conveyed are subject to Adirondack Park Agency Permit 2016-0208, issued August 17, 2017, the conditions of which are binding upon the heirs, successors and assigns of the grantors and all subsequent grantees."

Development

Construction Location and Size

5. This permit authorizes the construction of the proposed Center in the location shown and as depicted on the Project Plans. Any change to the location, dimensions, height or other aspect of the Center shall require prior written Agency authorization or a new or amended permit.

Building Color

6. All exterior building materials, including roof, siding and trim, of the Center shall be a dark shade of green, grey, or brown.

Outdoor Lighting

7. Any new free-standing or building-mounted outdoor lights associated with the Center on the project site shall employ full cut-off fixtures that are fully shielded to direct light downward and not into the sky or toward Lake George, Route 9, or other adjoining property.

Signage

8. All signs associated with the Center on the project site shall comply with the Agency's "Standards for Signs Associated with Projects" [9 NYCRR Part 570, Appendix Q-3].

Tree Cutting/Vegetation Removal

9. In the vicinity of the new Center and between the Center and shoreline of Lake George no trees, shrubs, or other woody stemmed vegetation/trees greater than 6 inches in diameter at breast height shall be removed outside of the limits of clearing shown on the Project Plans without prior written Agency authorization except for the removal dead or diseased vegetation, rotten or damaged trees, or any other vegetation that presents a safety or health hazard.

Plantings

10. All vegetation depicted on the Planting Plan shall be planted and maintained as described in the Planting Plan and Landscaping Specifications.

Invasive Species Control/Sanitizing Equipment

11. When brought from off-site, all equipment, including but not limited to trucks, excavators, tractors, etc., and hand excavation tools such as shovels, rakes, and picks, to be used on the project site shall be clean and free of soil, mud, or other similar material. If washed on the project site, equipment shall be washed in one location to prevent the distribution of propagules among different wash sites. All construction equipment and vehicles operating in areas that may contain existing invasive species shall be thoroughly cleaned prior to moving to other areas.

Infrastructure

Stormwater Management/Erosion Control

12. All storm water management and erosion control shall be undertaken and maintained in compliance with the Project Plans and "Stormwater Management Plan".

FINDINGS OF FACT

Background/Prior History

1. The tourist accommodation structure subject to this permit is part of the existing Silver Bay Association facility which has been in existence since prior to the May 22, 1973 enactment date of the Adirondack Park Land Use and Development Plan, and includes a complex of various structures. As of 1973, the tourist accommodation structure subject to this permit was 58.2' tall, 58,720± square feet in size and consisted of a 10,800± square foot "Gymnasium/Bakery" attached to a 47,920 square foot "Inn." Circa 1987, the Gymnasium/Bakery was removed and replaced with the 17,252± square foot attached Dining Hall that exists today, representing a net gain of 6,452± square feet. The Inn was also expanded by 106± square feet post 1973 bringing the total expansion since the May 22, 1973, enactment date to 6,558± square feet..
2. The 23,503± square foot additional expansion authorized herein for the proposed new "Center" will bring the total post 1973 expansion of the overall structure to 30,061± square feet representing a 51.2% increase of square footage since the enactment date.

Project Site

Water Resources

3. The project site contains shoreline on the northwestern portion of Lake George. The existing tourist accommodation structure and proposed addition (Center) as authorized herein is located more than 500 feet from the mean high water mark, and will comply with the shoreline restrictions established in § 806 of the APA Act.

Nearby Land Uses

4. The Center is located within a 700-acre waterfront campus owned and operated by the permittee that is used to host community programs, conferences, family reunions, family vacations, weddings, and team building and leadership training. Silver Bay has a variety of accommodations provided in historic buildings to private cottages located on the periphery of the campus.

Access

5. Existing access to the project site is from NYS Route 9N and Silver Bay Road. As a condition of approval from the Town of Hague, the permittee must obtain a NYSDOT final permit for the reconstruction of the service road entrance at NYS Route 9N.

Historic Sites or Structures

6. By letter dated March 23, 2017, the New York State Office of Parks, Recreation and Historic Preservation determined that the project will have no adverse impact upon the cultural resources in or eligible for inclusion in the State and National Registers of Historic Places.

Infrastructure

Wastewater

7. The Silver Bay Association is served by existing on-site wastewater treatment systems that include subsurface discharges of treated effluent to groundwater. The regulated outfalls have a current NYSDEC SPDES permit. The Center will connect to the existing on-site wastewater treatment system described as Outfall 001 in the permit.

Stormwater Management

8. A Stormwater Management Plan is required as there will be more than an acre of land disturbance and the development could impact Lake George.
9. Final plans for the proposed stormwater wetland are not required for Agency purposes with regard to the Center authorized herein, since those plans are part of an on-going campus-wide stormwater management improvement program.

Public Notice and Comment

10. The Agency notified all adjoining landowners and other parties and published a Notice of Complete Permit Application in the Environmental Notice Bulletin, as required by the Adirondack Park Agency Act. Two comments were received, both in favor of the project.

Town of Hague Local Land Use Program

11. The Town of Hague administers a local land use program approved by the Agency pursuant to Section 807 of the APA Act. The Agency sent notice requesting comments on the application by letter dated November 1, 2016. The Town Zoning Enforcement Officer responded advising that the Town Zoning Board of Appeals has conditionally approved three variances involving height, frontline setback and more than a 25% increase to a non-conforming structure.. Furthermore, the Town Planning Board conditionally approved the Site Plan on May 4, 2017. The Center authorized herein is allowable under and complies with the pertinent requirements of the Town's land use laws.

NYSDEC Permitting

12. On June 19, 2017 the DEC issued a State Pollution Discharge Elimination System (SPDES) permit for the regulated on-site wastewater treatment systems at the facility. The Center can connect to the existing on-site wastewater treatment system under conditions included in the SPDES permit including flow restrictions, sampling and other requirements.
13. The SPDES permit includes a Schedule of Compliance Condition for all outfalls which requires an approvable engineering report be prepared by December 31, 2017 detailing a campus-wide wastewater treatment plan.

NYSDOH Permitting

14. By email dated June 22, 2017, DOH detailed water flows at the facility. There appears to be excess capacity available in the range of 27,400 gallons per day, which is sufficient to serve the Center. In subsequent conversations, DOH confirmed with Agency staff that the water supply is adequate to serve the Center.

Lake George Park Commission(LGPC) Permitting

15. The permittee is working with the Lake George Park Commission on a campus-wide stormwater management program. Various stormwater management improvements have been made to the campus over time, which were not jurisdictional to the Agency. The campus continues to make improvements including the constructed wetland depicted on the Site Plan which is currently under review by the LGPC.

PROJECT IMPACTS

Visual

16. Limiting the removal of vegetation between the Center and shoreline, implementation of the Planting Plan, as well as building color and outdoor lighting restrictions will serve to minimize adverse visual impacts from Lake George.

Soils/Surface Waters/Groundwater

17. Adherence to the Stormwater Management Plan and compliance with the NYSDEC Wastewater SPDES permit will adequately protect groundwater and surface water.

Invasive Species

18. Requiring inspection and cleaning of construction vehicles and tools prior to use on the project site or after use in an area with invasive plant species will reduce the likelihood of spreading invasive plants to the project site and adjoining properties.

Historic Sites or Structures

19. The project will not cause any change in the quality of "registered," "eligible," or "inventoried" property as those terms are defined in 9 NYCRR § 426.2 for the purposes of implementing § 14.09 of the New York State Historic Preservation Act of 1980.

CONCLUSIONS OF LAW

The Agency has considered all statutory and regulatory criteria for project approval set forth in the Adirondack Park Agency Act and 9 NYCRR Part 574. The Agency hereby finds that the project authorized as conditioned herein:

- a. will meet all of the pertinent requirements and conditions of the approved local land use program of the Town of Hague; and
- b. will not have an undue adverse impact upon the natural, scenic, aesthetic, ecological, wildlife, historic, recreational or open space resources of the Park or upon the ability of the public to provide supporting facilities and services made necessary by the project.

PERMIT issued this 17th day
of August, 2017.

ADIRONDACK PARK AGENCY

BY: Terry Martino
Terry Martino, Executive Director

STATE OF NEW YORK
COUNTY OF ESSEX

On the 17th day of August in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Terry Martino, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Stephanie L. Petith
Notary Public

TM:REW:CCP:SEL:EAP:TSF:slp

STEPHANIE L. PETITH
Notary Public - State of New York
Qualified in Franklin County
No. 01PE6279890
Commission Expires Apr. 15, 2021

**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 WWCDC

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

(SEAL)