

ADOPTED
RESOLUTION NO. 2022-133

Resolution of the Tompkins County Legislature, as the Elected Legislative Body of Tompkins County, New York, in Accordance with Section 147(f) of the Internal Revenue Code of 1986, as Amended (the "Code"), Approving the Issuance by the Tompkins County Development Corporation of (i) Its Tax-Exempt and/or Taxable Revenue Bonds (Cayuga Medical Center at Ithaca, Inc. Project), Series 2022, in One or More Series, as Part of a Plan of Financing, in a Maximum Aggregate Principal Amount Not to Exceed \$27,000,000 for the Benefit of Cayuga Medical Center at Ithaca, Inc.

WHEREAS, the Tompkins County Legislature (the "Legislature"), as the elected legislative body of Tompkins County, New York (the "County"), has been advised by the Tompkins County Development Corporation (the "Issuer") that, in order to assist in the financing of a certain Project (as defined below) for the benefit of Cayuga Medical Center at Ithaca, Inc. (the "Company"), a New York not-for-profit corporation and organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), the Issuer proposes to issue, contingent upon the adoption of this Resolution, its Tax-Exempt and/or Taxable Revenue Bonds (Cayuga Medical Center at Ithaca, Inc. Project), Series 2022, in one or more series, in an aggregate principal amount not to exceed \$27,000,000 (the "Series 2022 Bonds"), and

WHEREAS, the Issuer will issue the Series 2022 Bonds for the purpose of assisting the Company in financing a certain project (the "Project") on a portion of certain real property located at 40 Catherwood Road, Village of Lansing, Tompkins County, New York (the "Land"), consisting of: (A)(i) the acquisition of approximately 106,383 square feet of an approximately 494,594 square foot facility located on the Land and the planning, design, renovation, reconstruction and rehabilitation of approximately 61,983 square feet of the 106,383 square feet purchased to house primary and specialty care medical offices and related administrative space (collectively, the "Improvements") and (ii) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility") and (B) to provide funds for all or a portion of the costs of issuing the Series 2022 Bonds, credit enhancement fees relating to the Series 2022 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any, and

WHEREAS, the Issuer proposes to assist in the financing of the Project by issuing the Series 2022 Bonds to pay all or a substantial portion of the cost of financing the Project, and

WHEREAS, the Company will be the owner of the Facility financed with the proceeds of the Series 2022 Bonds, and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Series 2022 Bonds will not be excluded from gross income for Federal income tax purposes unless the issuance of Series 2 2022 Bonds is approved by the Legislature after a public hearing to consider the issuance of the Series 2022 Bonds and the nature and location of the facilities financed therewith has been conducted following reasonable public notice, and

WHEREAS, on Tuesday, June 28, 2022, at 2:00 p.m., the Issuer held such a public hearing upon proper notice in compliance with Section 147(f) of the Code, and

WHEREAS, to aid the Legislature in its deliberations, the Issuer has made available to the members of the Legislature prior to this meeting (a) the Company's application to the Issuer requesting the issuance by the Issuer of the Series 2022 Bonds; (b) the notice of public hearing posted by the Issuer on its website; and (c) the minutes of such public hearing held on June 28, 2022, and

WHEREAS, on the recommendation of the Planning, Development, and Environmental Quality Committee, the Legislature, as the "applicable elected representative" of Tompkins County, New York, within the meaning of Section 147(f)(2)(E) of the Code, desires to approve the issuance of the Series 2022 Bonds, and

WHEREAS, the Legislature, after due consideration of the foregoing, as the "applicable elected representative" of Tompkins County, New York, within the meaning of Section 147(f)(2)(E) of the Code, desires to approve the issuance of the Series 2022 Bonds, provided the principal, premium, if any, and interest on the Series 2022 Bonds shall be special obligations of the Issuer and shall never be a debt of the State of New York (the "State") or any political subdivision thereof, including without limitation Tompkins County, New York, and neither the State nor any political subdivision thereof, including without limitation Tompkins County, New York, shall be liable thereon, now therefore be it

RESOLVED, on recommendation of the Planning, Development and Environmental Quality Committee and by the County Legislature of Tompkins County, That:

Section 1. For the purpose of satisfying the approval requirement of Section 147(f) of the Code, on the prior recommendation of the Tompkins County Planning, Development and Environmental Quality Committee, the Legislature hereby gives its approval of the issuance by the Issuer of the Series 2022 Bonds and related acts to be taken by the Issuer as part of the Project; provided that the Series 2022 Bonds, and the premium (if any) and interest thereon, shall be special obligations of the Issuer and shall never be a debt of the State or any political subdivision thereof, including without limitation the Tompkins County, New York, and neither the State nor any political subdivision thereof, including without limitation Tompkins County, New York, shall be liable thereon. This approval is given pursuant to Section 147(f) of the Code for the sole purpose of qualifying the interest payable on the Series 2022 Bonds for exclusion from gross income for federal income tax purposes pursuant to the provisions of Sections 103 and 141-150 of the Code.

Section 2. This Resolution shall be deemed to be made for the benefit of the holders of the Series 2022 Bonds.

Section 3. This Resolution shall take effect immediately.

SEQR ACTION: TYPE II-26

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Anne Koreman, Member
SECONDER:	Deborah Dawson, Member
AYES:	Black, Brooks, Brown, Champion, Dawson, Granison, John, Klein, Koreman, Lane, Mezey, Pillar, Shurtleff, Sigler

STATE OF NEW YORK)
) ss:
COUNTY OF TOMPKINS)

I hereby certify that the foregoing is a true and correct transcript of a resolution adopted by the Tompkins County Legislature on July 19, 2022.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the said Legislature at Ithaca, New York, on July 21, 2022.

) PM by Catherine Covert

Catherine Covert, Clerk
Tompkins County Legislature