

ADOPTED

RESOLUTION NO. 2024-82

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 2024, in one or more series, as part of a plan of financing, in a maximum aggregate principal amount not to exceed \$8,350,000 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 2024, in one or more series, in an aggregate principal amount not to exceed \$8,350,000 (the "Series 2024 Bonds"), and

WHEREAS, the Issuer will issue the Series 2024 Bonds for the purpose of assisting the Company in financing a certain project (the "Project") consisting of: (A) (i) in the maximum principal amount of \$2,100,000, the acquisition of an approximately 9,019 square foot facility located at 1129 Commons Avenue Town of Cortlandville, Cortland County, New York for hospital facilities (being more particularly described as tax parcel No. 86.09-05-01.000) (the "Cortland Facility") and (ii) in the maximum principal amount of \$800,000, the acquisition and installation in and around the Institution's hospital facility located at 101 Dates Drive, Town of Ithaca, Tompkins County, New York, of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Cortland Facility, the "2024 Facility") and (B) in the maximum principal amount of \$5,450,000, the refinancing of the outstanding principal amount Tompkins County Development Corporation Tax-Exempt Revenue Bonds (Cayuga Medical Center at Ithaca, Inc. Project), Series 2013 issued in the original principal amount of \$25,000,000 (the "Series 2013 Bonds"), the proceeds of which were used to finance a certain project (the "Series 2013 Project") consisting of: (a) the construction, reconstruction and installation of improvements to the Institution's existing approximately 309,000 square-foot main hospital facility located at 101 Dates Drive, Ithaca, New York (the "Existing Facility"), such improvements consisting of: (i) an approximately 14,300 square-foot addition to accommodate an expansion of the Institution's Surgical Center, and the reconstruction, renovation and redesign of an approximately 15,100 square-foot area within the existing Surgical Center, (ii) the construction of an approximately 21,918 square-foot addition to accommodate an expansion of the Institution's Pathology and Laboratory Department, and the reconstruction, renovation and redesign of an approximately 1,558 square-foot area within the existing Pathology and Laboratory Department, (iii) the construction of an approximately 500 square-foot addition to accommodate an expansion of the Institution's Obstetrics and Gynecology Department, and the reconstruction, renovation and redesign of an approximately 19,160 square-foot area within the space formerly occupied by the Pathology and Laboratory Department to accommodate the Obstetrics and Gynecology Department, (iv) the reconstruction, renovation and redesign of certain other existing areas and departments including, but not limited to, Endoscopy, Oncology, Pediatrics, Central Sterile Supply, Wound, Information Systems, Pain Management, Sleep Center,

and Infusion (collectively, the "2013 Improvements"); (b) the acquisition and installation in and around the Existing Facility, the 2013 Improvements and the Institution's urgent care located at 10 Arrowhead Drive, Ithaca, New York of certain medical equipment and other items of machinery, equipment and tangible personal property (the "2013 Equipment", and collectively with the 2013 Improvements, the "2013 Facility"); and (c) paying certain costs and expenses incidental to the issuance of the 2013 Bonds; and (C) paying certain costs and expenses incidental to the issuance of the Bonds (the costs associated with items (A) through (C) above being hereinafter collectively referred to as the "Project Costs"), and

WHEREAS, the Issuer proposes to assist in the financing of the Project by issuing the Series 2024 Bonds to pay all or a substantial portion of the cost of financing the Project, and

WHEREAS, the initial owner of the 2013 Facility and the 2024 Facility is and will be the Company, financed with the proceeds of the Series 2024 Bonds, and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law and the regulations promulgated thereto at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), the Issuer determined that the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA, and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Series 2024 Bonds will not be excluded from gross income for Federal income tax purposes unless the issuance of Series 2024 Bonds is approved by the Legislature after a public hearing to consider the issuance of the Series 2024 Bonds and the nature and location of the facilities financed therewith has been conducted following reasonable public notice, and

WHEREAS, on April 9, 2024, at 2:30 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 2024 Bonds; (b) the notice of public hearing published by the Issuer in *The Ithaca Journal* and *The Cortland Standard*; and (c) the minutes of such public hearing held on April 9, 2024, and

WHEREAS, on the recommendation of the Tompkins County Housing and Economic Development 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 2024 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 2024 Bonds, provided the principal, premium, if any, and interest on the Series 2024 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 Housing and Economic Development 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 Housing and Economic Development Committee, the Legislature hereby gives its approval of the issuance by the Issuer of the Series 2024 Bonds and related acts to be taken by the Issuer as part of the Project; provided that the Series 2024 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

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the sole purpose of qualifying the interest payable on the Series 2024 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 2024 Bonds.

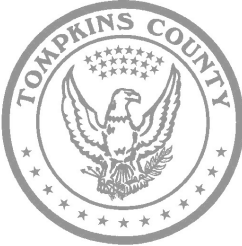
Section 3. This Resolution shall take effect immediately.

SEQR ACTION: TYPE II-26

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Michael Lane, Member
SECONDER:	Travis Brooks, Member
AYES:	Black, Brooks, Brown, Champion, Currie, Dawson, 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 April 16, 2024.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the said Legislature at Ithaca, New York, on April 19, 2024.

Katrina McClay
, Clerk
Tompkins County Legislature