

**AUTHORIZING RESOLUTION**

*(Cayuga Medical Center at Ithaca, Inc. Project, Series 2022 & 2024)*

A regular meeting of the Tompkins County Development Corporation (the "Issuer") was convened on Wednesday, December 11, 2024.

The following resolution was duly offered and seconded, to wit:

**Resolution No. 12/2024 - \_\_\_\_\_**

RESOLUTION OF THE TOMPKINS COUNTY DEVELOPMENT CORPORATION (THE "ISSUER") AUTHORIZING THE AFFILIATION/MERGER OF CAYUGA HEALTH SYSTEM ("CHS") AND ARNOT OGDEN MEDICAL CENTER AND THE EXECUTION AND DELIVERY ANY AND ALL DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation (the "Certificate"), the **TOMPKINS COUNTY DEVELOPMENT CORPORATION** (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to a certain resolution adopted by the Issuer on July 21, 2022, the Issuer issued its certain Tax-Exempt Revenue Bonds (Cayuga Medical Center at Ithaca, Inc. Project), Series 2022 in the original aggregate principal amount of \$21,825,000 (the "Series 2022 Bonds") for the benefit of Cayuga Medical Center at Ithaca, Inc. (the "Institution") for the purpose of assisting in financing a certain project (the "2022 Project") on a portion of certain real property located at 40 Catherwood Road, Village of Lansing, Tompkins County, New York (the "2022 Land"), consisting of: (A)(i) the acquisition of approximately 106,383 square feet of an approximately 494,594 square foot facility located on the 2022 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 "2022 Improvements") and (ii) the acquisition and installation in and around the 2022 Improvements of certain items of machinery, equipment and other tangible personal property (the "2022 Equipment"; and, together with the 2022 Land and the 2022 Improvements, the "2022 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

(collectively, the "2022 Project Costs"); and

WHEREAS, the Series 2022 Bonds were issued pursuant to a certain Bond Purchase Agreement, Loan Agreement and Building Loan Contract, dated as of July 1, 2022 (the "2022 Bond Purchase Agreement") by and among the Issuer, the Institution and Tompkins Community Bank (the "Bank"); and

WHEREAS, pursuant to a certain resolution adopted by the Issuer on April 10, 2024, the Issuer issued its certain Tax-Exempt Revenue Bonds (Cayuga Medical Center at Ithaca, Inc. Project), Series 2024 in the original aggregate principal amount of \$8,235,000 (the "Series 2024 Bonds") for the benefit of the Institution for the purpose of assisting in financing a certain project (the "2024 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 and Commons Avenue, in the City of Cortland and Town of Cortlandville, Cortland County, New York for hospital facilities (being more particularly described as tax parcel Nos. 86.09-04-05.000 and 86.39-01-45.110) (the "Cortland Facility") and (ii) in the maximum principal amount of \$548,734, 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 "2024 Equipment"; and, together with the Cortland Facility, the "2024 Facility") and (B) in the maximum principal amount of \$5,676,266, 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") and (C) paying certain costs and expenses incidental to the issuance of the Series 2024 Bonds (the costs associated with items (A) through (C) above being hereinafter collectively referred to as the "2024 Project Costs"); and

WHEREAS, the Series 2024 Bonds were issued pursuant to a certain Bond Purchase Agreement, Loan Agreement and Building Loan Contract, dated as of May 1, 2024 (the "2024 Bond Purchase Agreement") by and among the Issuer, the Institution and the Bank; and

WHEREAS, the Institution notified the Issuer of its intent to enter into a certain affiliation transaction with Arnot Ogden Medical Center (the "Transaction"); and

WHEREAS, the Institution has requested and the Issuer has agreed, to consent to the Transaction in accordance with the terms and condition as further set forth in the 2022 Bond Purchase Agreement and 2024 Bond Purchase Agreement; and

WHEREAS, the Issuer desires to authorize its Chair, Vice Chair and/or Administrative Director, each acting individually, to consent to the Transaction, together with the execution of such other documents, instruments and/or certificates as are necessary to effectuate the Transaction.

NOW, THEREFORE, BE IT RESOLVED BY THE TOMPKINS COUNTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Issuer authorizes its Chair, Vice Chair and/or Administrative Director, each acting individually, to consent to the Transaction, together with the execution and delivery of such other documents, instruments or certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of such agreements, documents or certificates by the Chair, Vice Chair and/or Administrative Director of the Issuer, subject to a condition that all costs incurred by the Issuer related to the Transaction be paid by the Institution.

Section 2. 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:

	<i><u>Yea</u></i>	<i><u>Nay</u></i>	<i><u>Absent</u></i>	<i><u>Abstain</u></i>
Rich John	✓			
Deborah Dawson	✓			
Anne Koreman	✓			
Jeff Gorsky	✓			
Todd Bruer			X	
Jerry Dietz	✓			
Ducson Nguyen	✓			

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK                    )  
  ss:  
COUNTY OF TOMPKINS                )

I, the undersigned Secretary of the Tompkins County Development Corporation DO  
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Tompkins  
County Development Corporation (the "Issuer"), including the resolution contained therein, held  
on December 11, 2024, with the original thereof on file in my office, and that the same is a true  
and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of  
the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all directors of said Issuer had due notice of said meeting,  
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public  
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public  
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said  
Issuer this 11 day of December, 2024.

By: Aburch Dawson  
Secretary