

Chemung County Capital Resource Corporation  
Minutes of the Meeting  
May 31, 2013

A meeting of the Chemung County Capital Resource Corporation was held on Friday, May 31, 2013 in the 5<sup>th</sup> Floor Conference Room of the Hazlett Building, 203 Lake Street, Elmira, New York immediately following the meeting of the Chemung County Industrial Development Agency. The following members were present: John Burin, Donna Draxler, Michael Hosey, Donald Quick, Thomas Santulli, Thomas Tranter and Alan Winston.

Also present were George Miner, Executive Director of the Chemung County Industrial Development Agency; Thomas O'Mara, Counsel; Jill Koski, Southern Tier Economic Growth; Mary Rocchi, Recording Secretary; Kimberly Middaugh, Deputy City Manager, City of Elmira; and local labor representatives.

Chairman Winston called the meeting to order at 12:13 PM.

Upon Motion No. 2013-5 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the minutes of the April 4, 2013 meeting were approved.

Mr. Quick reviewed the financials. On Motion No. 2013-6 by Mr. Tranter, seconded by Mr. Hosey and unanimously carried, the financial report was approved.

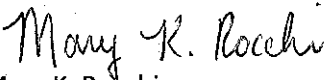
Mr. Miner reviewed an application from Arnot Ogden Medical Center. They are refinancing their outstanding bonds. By refinancing, it will save Arnot Ogden Medical Center money to be put toward other projects. Mr. Miner asked the board to approve the application for refinancing. On Motion No. 2013-7 by Mr. Tranter, seconded by Mr. Santulli and unanimously carried, with Mr. Hosey and Mr. Quick abstaining, the application by Arnot Ogden Medical Center to refinance \$30 million in bonds was approved.

Mr. O'Mara presented a Public Hearing Resolution for Arnot Ogden Medical Center. On Motion No. 2013-8 by Mr. Tranter, seconded by Mrs. Draxler, and unanimously carried, with Mr. Hosey and Mr. Quick abstaining, a RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CHEMUNG COUNTY CAPITAL RESOURCE CORPORATION TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF ARNOT OGDEN MEDICAL CENTER was approved.

Mr. O'Mara presented a SEQR Resolution for Arnot Ogden Medical Center. On Motion No. 2013-9 by Mr. Santulli, seconded by Mr. Tranter and unanimously carried, with Mr. Hosey and Mr. Quick abstaining, a RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF ARNOT OGDEN MEDICAL CENTER IS A "TYPE II ACTION" AND THAT NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO was approved.

On Motion No. 2013-10 by Mr. Burin, seconded by Mrs. Draxler and unanimously carried, the meeting was adjourned at 12:17 PM.

Respectfully submitted,

  
Mary K. Rocchi  
Recording Secretary