

Chemung County Capital Resource Corporation  
Minutes of the Meeting  
July 12, 2013

A meeting of the Chemung County Capital Resource Corporation was held on Friday, July 12, 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, Donald Quick, Thomas Santulli, Thomas Tranter and Alan Winston.

Also present were George Miner, Chief Executive Officer, Chemung County Capital Resource Corporation; Thomas O'Mara, Counsel; Mary Rocchi, Recording Secretary; Kimberly Middaugh, Acting City Manager, City of Elmira; and local labor representatives.

Chairman Winston called the meeting to order.

Upon Motion No. 2013-11 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the minutes of the May 31, 2013 meeting were approved.

Mr. Quick reviewed the May financials. Mr. Quick also reported on the 2012 Audited Financials from EFP Rotenberg, which had a clean opinion. On Motion No. 2013-12 by Mr. Burin, seconded by Mrs. Draxler and unanimously carried, the financial report and Audited Financials for 2012 were approved.

On Motion No. 2013-13 by Mr. Mr. Tranter, seconded by Mr. Burin and unanimously carried with Mr. Quick abstaining, the resolution AUTHORIZING THE ISSUANCE AND SALE BY CHEMUNG COUNTY CAPITAL RESOURCE CORPORATION OF ITS TAX-EXEMPT REVENUE BONDS (ARNOT OGDEN MEDICAL CENTER REFUNDING PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 AND THE EXECUTION OF RELATED DOCUMENTS was approved.

On Motion No. 2013-14 by Mrs. Draxler, seconded by Mr. Tranter and unanimously carried, the meeting was adjourned at 9:10 AM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary