

Chemung County Capital Resource Corporation

Inaugural Board Meeting

June 28, 2012

Present: John Burin, Donna Draxler, Michael Hosey, George Miner, CEO; Thomas O'Mara, Counsel; Donald Quick, Thomas Santulli, Alan Winston

Call to Order: The Inaugural meeting of the Chemung County Capital Corporation was called to order at 8:50 AM by Chairman A. Winston.

Election of Officers: Tom Santulli presented the following slate of officers:

Alan Winston, Chairman

Michael Hosey, Vice Chairman

Donald Quick, Treasurer

G. Thomas Tranter Jr., Secretary

Thomas Santulli, Assistant Secretary

Upon a Motion No. 2012-1 by J. Burin, seconded by D. Draxler and unanimously passed, the Slate of Officers was adopted as presented.

Elmira College Bond Financing

- A. Upon Motion No. 2012-2 by D. Quick, seconded by J. Burin and unanimously carried 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 ELMIRA COLLEGE.

- B. Upon Motion No. 2012-3 by J. Burin, seconded by M. Hosey and unanimously carried, a RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF ELMIRA COLLEGE IS A "TYPE II ACTION" AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

Adjournment: Upon Motion No. 2012-4 by J. Burin, seconded by D. Draxler and unanimously carried, the meeting was adjourned at 8:55 AM.

Respectfully submitted,

George E. Miner
CEO