

**Minutes of the Meeting of the
Oneida County Local Development Corporation
Held on September 27, 2019 at Mohawk Valley EDGE
584 Phoenix Drive, Rome NY**

Members Present: Ferris Betrus, Michael Fitzgerald, David Grow, Kirk Hinman, Mary Faith Messenger, Eugene Quadraro, Steve Zogby

EDGE Staff Present: S. DiMeo, S. Papale, M. Carney, J. Waters, M. Kaucher

Others Present: Rome Mayor Jackie Izzo; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Dave Hill, Rome Sentinel; Linda Romano & Laura Ruberto, Bond, Schoeneck & King.

Chairman D. Grow called the meeting to order at 9:52 AM.

August 16, 2019 Minutes

A motion to approve the minutes of the August 16, 2019 OLCDC Board of Directors meeting, was made by M. Fitzgerald, seconded by F. Betrus and carried 7-0.

Interim Financials

M. Carney reviewed the interim financial report. The Agency received the interim financials as presented.

2020 Budget

M. Carney presented the proposed 2020 budget. Discussion regarding the timing of the Corporation's share of the equipment purchase related to electronically streaming the future meetings ensued. It was decided to keep it in 2020 though the actual purchase may need to be made in 2019. A motion to approve the proposed 2020 budget as presented was moved by M.F. Messenger, seconded by M. Fitzgerald, and carried 7-0. M. Carney excused herself from the meeting and exited.

MVHS

Chairman Grow introduced a request from the applicant for the Agency to consider an amendment to the Agency's prior MVHS inducement resolution to (a) clarify that the Project includes land acquisition and site improvements for a potential future medical office building (the "MOB Land"), consistent with the MVHS original Application, and (b) add the financing of certain equipment purchases (the "Equipment"), for certain existing MVHS facilities as requested in MVHS' letter to OCLDC dated September 10, 2019. M. Fitzgerald asked for clarification on the attribution between taxable/tax-exempt bonds and on how other tenants in the building space affects the bond issue. M. Levitt explained that tax-exempt bonds can only be used for the hospital portion of the project. The appropriate bonds for the portion of the Project they will relate to will be honed in on the subsequent documentation. The consensus of the Board is that any property taxable portion of the Project be clearly defined and kept totally separate from the remainder of the property tax-exempt portion of the facility. Clarification was made that no property tax assistance is being granted with respect to the MOB and if MVHS wants assistance for that section of the project, they will need to submit an application to the OCIDA and have a separate tax parcel number by subdivision. **A motion to approve an amendment to the Agency's prior MVHS inducement resolution to (a) clarify that the Project includes land acquisition and site improvements for a potential future medical office building (the "MOB Land"), consistent with the MVHS original Application, and (b) add the financing of certain equipment purchases (the "Equipment"), for certain existing MVHS facilities as requested in MVHS' letter to OCLDC dated**

September 10, 2019 relating to the issuance of taxable and/or tax-exempt bonds, subject to opinion by bond counsel as to taxable treatment was moved by S. Zogby, seconded by F. Betrus, and carried 7-0.

MVHS-SEQR

Chairman Grow introduced a final SEQR resolution adopting the Utica Planning Board's SEQR findings statement regarding the new hospital project, and determining that the Equipment acquisition is a "Type II Action" for SEQR purposes requiring no further review.

Chairman Grow asked for a motion to enter executive session for the purpose of discussing potential litigation. **At 10:13 AM a motion to enter executive session for the purpose of discussing potential litigation was moved by E. Quadraro, seconded by M.F. Messenger and carried 7-0.**

At 10:25 AM a motion to exit executive session was moved by Fr. Betrus, seconded by Mr. Quadraro and carried 7-0.

A motion to approve a final SEQR resolution based upon the Utica Planning Board's SEQR findings statement regarding the new hospital project, and determining that the Equipment acquisition is a "Type II Action" for SEQR purposes requiring no further review, was moved by S. Zogby, seconded by K. Hinman and carried 7-0.

MVHS – Bond Resolution

Chairman Grow introduced a bond resolution relating to the MVHS financing, approving the issuance of tax-exempt and/or taxable bonds in an amount not to exceed \$300,000,000 and authorizing the form and execution of related documents, subject to counsel review. The LDC conducted a public hearing on September 26, 2019. **A motion to approve the issuance of tax-exempt and/or taxable bonds, subject to opinion by bond counsel as to taxable treatment, in an amount not to exceed \$300,000,000, and authorizing the form and execution of related documents, subject to counsel review, was moved by M. Fitzgerald, seconded by E. Quadraro, and carried 7-0.**

At 10:30 AM a motion to adjourn the September 27, 2019 LDC meeting was moved by F. Betrus, seconded by M.F. Messenger and carried, 7-0.

Respectfully recorded,

Mark Kaucher