

**RESOLUTION TO RECOMMEND BOND RESOLUTION TO THE FULL BOARD
CVES BOCES PROJECT**

A special meeting of the members of the Finance Committee (the “Committee”) of the Clinton County Capital Resource Corporation (the “Issuer”) was convened in public session at the offices of the Issuer located at 137 Margaret Street, Suite 209 in the City of Plattsburgh, Clinton County, New York on November 13, 2024 at 12:00 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Committee and, upon roll being called, the following members of the Committee were:

PRESENT:

Keith Defayette	Chairperson
Joey Trombley	Vice Chairperson
Trent Trahan	Member

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

Molly F. Ryan	Executive Director
Toni Moffat	Executive Assistant
Dorothy Brunell	Administrative Assistant
Christopher C. Canada, Esq.	Issuer Counsel
Shannon E. Wagner, Esq.	Issuer Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 11-24-01

RESOLUTION RECOMMENDING THE BOARD OF DIRECTORS OF CLINTON COUNTY CAPITAL RESOURCE CORPORATION CONSIDER ADOPTING A BOND RESOLUTION TO AUTHORIZE THE ISSUANCE BY CLINTON COUNTY CAPITAL RESOURCE CORPORATION OF ITS TAX-EXEMPT LEASE REVENUE BONDS (CVES BOCES PROJECT), SERIES 2024 IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$75,000,000 AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, pursuant to a requirement under Chapter 506 of the 2009 Laws of the State of New York (the “Public Authorities Reform Act”), the Finance Committee (the “Committee”) of the Clinton County Capital Resource Corporation (the “Issuer”) was formed to review proposals for the issuance of debt by the Issuer and its subsidiaries and to make recommendations on such issuances; and

WHEREAS, CIDC Plattsburgh, LLC, a New York State limited liability company (the “Borrower”), has submitted an application (the “Application”) to the Issuer, a copy of which Application is on file at the office of the Issuer, which Application requested that the Issuer consider undertaking a project (the “Initial Project”) for the benefit of the Borrower, said Initial Project consisting of the following: (A) (i) the construction of an approximately 154,000 square foot building, an approximately 11,373 square foot ancillary building and associated parking (collectively, the “Initial Facility”) on an

approximately 17.1 acre parcel of land located at Rugar Street and Industrial Boulevard in the Town of Plattsburgh, Clinton County, New York (the “Initial Land”) and (ii) the acquisition of and installation thereon and therein of machinery and equipment (the “Initial Equipment”) (the Initial Facility, the Initial Land and the Initial Equipment being hereinafter collectively referred to as the “Initial Project Facility”), all of the foregoing to be owned by the Borrower and leased to Champlain Valley Educational Services (“BOCES”) for use as an administrative/educational facility and any other directly and indirectly related activities; (B) the financing of all or a portion of the costs of the foregoing by the issuance of tax-exempt and/or taxable revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Initial Project, together with necessary incidental costs in connection therewith, presently estimated to equal approximately \$68,250,000 but in any event not to exceed \$75,000,000 (the “Obligations”); (C) the payment a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; (D) the granting of certain other financial assistance with respect to the foregoing, including exemption from certain mortgage recording taxes; and (E) the making of a loan (the “Loan”) of the proceeds of the Obligations to the Borrower or such other person as may be designated by the Borrower and agreed upon by the Issuer; and

WHEREAS, Issuer staff, Issuer counsel and bond counsel have provided information to the Committee respecting the Initial Project and the Obligations and the expected structuring of the documents related thereto; and

WHEREAS, the members of the Committee have reviewed such further information and have discussed same with Issuer staff and Bond Counsel;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COMMITTEE AS FOLLOWS:

Section 1. The Committee hereby finds and determines that neither the members, directors or officers of the Issuer, nor any person executing the Obligations, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Obligations and the interest thereon are not and shall never be a debt of the Issuer, the State of New York, or Clinton County, New York or any political subdivision thereof, and neither the State of New York, or Clinton County, New York nor any political subdivision thereof shall be liable thereon.

Section 2. Based on the foregoing, the members of the Committee would like to recommend that the Board of Directors of the Issuer consider adopting a bond resolution that would authorize the issuance of the Obligations.

Section 3. 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:

Keith Defayette	VOTING
Joey Trombley	VOTING
Trent Trahan	VOTING

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF CLINTON)

I, the undersigned, the (Vice) Chairperson of the Finance Committee (the “Committee”) of the Clinton County Capital Resource Corporation (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of Committee including the resolution contained therein held on November 13, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Committee and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Committee had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Committee 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 13th day of November, 2024.

BY: _____
 (Vice) Chairperson