

**RESOLUTION AUTHORIZING LOAN
STRAND PERFORMING ARTS CENTER, INC. PROJECT**

A regular meeting of the Board of Directors of Clinton County Capital Resource Corporation (the "Corporation") was convened in public session in the offices of the Corporation located at 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York on August 14, 2017 at 12:00 o'clock noon, local time.

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

PRESENT:

Trent Trahan	Chairperson
Michael Zurlo	Secretary
Keith DeFayette	Treasurer
John VanNatten	Director
Mark Leta	Director

EXCUSED:

David Hoover	Vice Chairperson
Kim Murray	Assistant Secretary

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Melissa McManus	Chief Executive Officer/Executive Director
Barbara Shute	Recording Secretary
George W. Cregg, Jr., Esq.	Corporation General Counsel

The following resolution was offered by M. Leta, seconded by K. Defayette, to wit:

Resolution No. 08-17-07

RESOLUTION AUTHORIZING CLINTON COUNTY CAPITAL RESOURCE CORPORATION TO (A) ENTER INTO AN AGREEMENT WITH CLINTON COUNTY (THE "COUNTY AGREEMENT") AND (B) MAKE A LOAN OF THE PROCEEDS OF THE COUNTY AGREEMENT TO STRAND PERFORMING ARTS CENTER, INC.

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), Revenue Ruling 57-187 and Private Letter Ruling 200936012, (A) the County Legislature of Clinton County, New York (the "County") adopted a resolution on November 10, 2010 (the "Sponsor Resolution") (1) authorizing the incorporation of Clinton County Capital Resource Corporation (the "Corporation") as a public instrumentality of the County and (2) appointing the initial members of the board of directors of the Corporation, who serve at the pleasure of the County, and (B) in December, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation; and

WHEREAS, the Corporation is authorized and empowered by the provisions of the Enabling Act to take action to accomplish the public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and lessening the burdens of government and acting in the public interest; and

WHEREAS, Clinton County, New York (the "County") wishes to promote tourism business within the County, and in furtherance thereof wishes to undertake the following program (the "Program"): to help the Strand Center for the Arts (the "Strand Center") within the County of Clinton and in particular within the City of Plattsburgh; and

WHEREAS, by resolution #347, adopted by the Clinton County Legislature (the "County Legislature") on May 10, 2017, the County Legislature authorized the County to enter into an agreement with the Corporation (the "County Agreement"), whereby: (A) the Corporation would agree to enter into a loan agreement with the Strand Performing Arts Center, Inc. (the "Borrower"), which Borrower is the owner of the Strand Center, pursuant to which (1) the Corporation would agree (a) to provide a loan of up to \$100,000 (the "Loan") to the Borrower, and (b) that the Loan shall not be provided in its entirety at one time, but shall instead be disbursed from time to time by the Corporation over a period not to exceed three years only upon (i) receipt from the Borrower of a booking request and statement of required down deposit for booking an act and (ii) approval of the request resulting from consultation with the County, and (2) the Borrower would agree (a) to use the proceeds of the Loan to solely for the purpose of advance booking of acts to be held at the Strand Center, (b) to book a diversity of performances appealing to a broad spectrum of the region's tastes, with this requirement satisfied by consultation between the County and the Borrower, and (c) to repay the Loan according to the following schedule: 20 percent of the Loan amount in each of the years four, five, six, seven and eight; and (B) the County would provide to the Corporation \$100,000 from the County to fully fund the Loan; and

WHEREAS, in order to assist the County in undertaking the Program, the Corporation proposes to undertake the following (collectively, the "Transaction"): (A) to enter into the County Agreement; (B) to enter into a loan agreement with the Borrower (the "Loan Agreement"); and (C) to provide the Loan to the Borrower pursuant to the provisions of the Loan Agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), it appears that the Transaction constitutes a "Type II action" under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CLINTON COUNTY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. Based upon an examination of the Transaction, the Corporation hereby determines that the Transaction in effect constitutes a routine administration and management activity that does not include a new program or a major reordering of priorities that may effect the environment, and accordingly constitutes a "Type II action" pursuant to 6 NYCRR §617.5(c)(20), and therefore that, pursuant to 6 NYCRR §617.6(a)(1)(i), the Corporation has no further responsibilities under SEQRA with respect to the Transaction.

Section 2. The Corporation hereby determines to: (A) enter into the County Agreement; (B) upon receipt of a fully executed County Agreement, enter into the Loan Agreement; and (C) provide the Loan to the Borrower pursuant to the provisions of the Loan Agreement.

Section 3. The form and substance of the County Agreement and the Loan Agreement (in substantially the forms presented to this meeting) are hereby approved.

Section 4. The Chairman (or Vice Chairman) of the Corporation is hereby authorized to execute and deliver the County Agreement and the Loan Agreement and any related documents (collectively, the "Transaction Documents"), and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required or provided for by the provisions of the Transaction Documents, including the making of the Loan and the execution and delivery of any documents relating to the Loan, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the Transaction Documents binding upon the Corporation.

Section 6. 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:

Trent Trahan	VOTING	YES
David Hoover	VOTING	EXCUSED
Michael Zurlo	VOTING	YES
Keith DeFayette	VOTING	YES
Kim Murray	VOTING	EXCUSED
John VanNatten	VOTING	ABSTAIN
Mark Leta	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

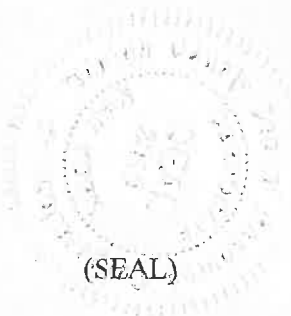
STATE OF NEW YORK)
) SS.:
COUNTY OF CLINTON)

I, the undersigned Secretary of Clinton County Capital Resource Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Board of Directors of the Corporation, including the Bond Resolution contained therein, held on August 14, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained 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 Board of Directors of the Corporation 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 Board of Directors of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Bond 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 Corporation this 14th day of August, 2017.




Michael E. Zurlo, Secretary