RESOLUTION No. 20-EF-659A

AMENDING THE PRIOR APPROVAL FOR FINANCIAL ASSISTANCE AUTHORIZED FOR A SPECIFIED PROJECT OF THE ENVIRONMENTAL FACILITIES CORPORATION (Drinking Water State Revolving Fund)

WHEREAS, the New York State Public Authorities Control Board ("PACB"), created pursuant to Chapter 38, Laws of 1976, as amended, is empowered by section 51 of the Public Authorities Law to receive applications from designated public benefit corporations, including the Environmental Facilities Corporation ("EFC"), for approval of the acquisition, construction or financing of any project by any such public benefit corporation; and

WHEREAS, EFC submits from time to time applications to PACB for approval of short-term and long-term financings as authorized in an EFC resolution duly adopted by EFC Board of Directors; and

WHEREAS, PACB duly received an application from EFC for approval of a short-term market-rate and short-term interest-free financing in the maximum principal amount not to exceed $1,942,776. (the "Financing") to be provided to the Village of Pawling (the "Recipient") from available funding through the Drinking Water State Revolving Fund; and

WHEREAS, EFC’s Board of Directors authorized the Financing by Resolution No. 2373 adopted at its meeting held on June 25, 2015; and

WHEREAS, on July 15, 2015, PACB adopted PACB Resolution No. 15-
WHEREAS, on April 14, 2016, EFC’s Board of Directors adopted Resolution No. 2373A which amended the Financing to provide for a reduction in the maximum principal amount previously authorized; and

WHEREAS, the overall cost of the project has increased and additional funding is necessary to complete the project; and

WHEREAS, it is necessary to extend the maturity date of the financing to July 23, 2023 in order to ensure project completions; and

WHEREAS, the original scope of the project associated with the project was expanded to include the design and construction of two new wells, treatment facility, storage tank, water transmission and distribution main to connect the wells to the treatment facility and the treatment facility to the distribution system and an access drive; and

WHEREAS, PACB has received an application (the “Application”) from EFC seeking approval to amend the Financing authorized to the Recipient to provide for a funding increase, an extension of maturity date, and to reflect a modified project scope as authorized in an EFC resolution duly adopted at a meeting of EFC Board of Directors held on June 4, 2020; and

WHEREAS, this amendment of PACB Resolution is specific to the Financing authorized to the Recipient and all other authorizations,
determinations, terms and conditions contained in PACB Resolution shall remain in effect; and

WHEREAS, a copy of the Application has been filed with the Comptroller, and he has had the opportunity to comment.

NOW THEREFORE BE IT RESOLVED, that PACB approves (1) the funding increase to the Financing provided to the Recipient, for an amended maximum principal amount of $1,942,776, as more particularly described in Exhibit A; (2) the extension of the maturity date of the Financings to July 23, 2023; and (3) the modified project scope associated with the financial assistance authorized to the Recipient, as provided in Exhibit A in accordance with section 51 of the Public Authorities Law:

(Continued on next page)
This resolution shall become effective immediately.

Darby Grassy for
Robert F. Mujica, Jr., Chair
Public Authorities Control Board

Ashley M. Ryle for
Amy Paulin, Member of the Board

Allison Bradley for
Leroy Comrie, Member of the Board

20-EF-659A
Date: June 24, 2020
CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Dylan Williams, Assistant Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on June 24, 2020, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

In witness thereof I have hereunto set my hand this 24th day of June 2020.

Dylan Williams
Assistant Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 24th day of June 2020, before me personally came Dylan Williams to me known, who, being by me duly sworn, did depose and say that he is the Assistant Secretary of the New York State Public Authorities Control Board, that he executed the foregoing certification and that the contents thereof are true.

Brittany M. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2023
Exhibit A

Short-Term Interest-Free

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Short-Term Financing</th>
<th>Maximum Principal Amount</th>
<th>Interest Rate (Not to Exceed)</th>
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<tbody>
<tr>
<td>16741</td>
<td>Pawling(V)</td>
<td>Dutchess</td>
<td></td>
<td>$647,592</td>
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Project Description

This project consists of the design and construction of two new wells, treatment facility, storage tank, water transmission and distribution main to connect the wells to the treatment facility and the treatment facility to the distribution system, and an access drive. The project site is located on a portion of 81 Lakeside Drive (Tax Parcel No. 6957-16-868317) in the Village of Pawling. The purpose of the project is to provide additional source capacity to the Village, and replaces the previous project involving the construction of a microfiltration treatment system to treat surface water from the Upper and Lower Pawling Reservoir. The project also involves the decommissioning, blending or treatment of the Libby Lane well, which has excessive radiological contamination.
### Short-Term Market-Rate Financing

<table>
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<th>Project Number</th>
<th>Applicant</th>
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<th>Maximum Principal Amount</th>
<th>Interest Rate (Not to Exceed)</th>
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<tbody>
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<td>Pawling(V)</td>
<td>Dutchess</td>
<td>$1,295,184</td>
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### Project Description

This project consists of the design and construction of two new wells, treatment facility, storage tank, water transmission and distribution main to connect the wells to the treatment facility and the treatment facility to the distribution system, and an access drive. The project site is located on a portion of 81 Lakeside Drive (Tax Parcel No. 6957-16-868317) in the Village of Pawling. The purpose of the project is to provide additional source capacity to the Village, and replaces the previous project involving the construction of a microfiltration treatment system to treat surface water from the Upper and Lower Pawling Reservoir. The project also involves the decommissioning, blending or treatment of the Libby Lane well, which has excessive radiological contamination.

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**Signature:** Ashley M. Ryle for Ashley M. Ryle (Jun 25, 2020 15:32 EDT)
**Email:** rylea@nyassembly.gov

**Signature:** Alison Bradley
**Email:** abradley@nysenate.gov

**Signature:** Darby Grassy for Darby Grassy (Jun 25, 2020 15:39 EDT)
**Email:** darby.grassy@budget.ny.gov