

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 20-EF-664B

APPROVING THE AMENDMENT OF THE FINANCING AUTHORIZED FOR A SPECIFIED PROJECT OF THE ENVIRONMENTAL FACILITIES CORPORATION
(Clean Water State Revolving Fund - Direct and Market-Rate Financing Projects)

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's Board of Directors; and

WHEREAS, PACB duly received an application from EFC for approval of short-term interest-free, short-term market-rate, and long-term interest-free financings from available funding through the Clean Water State Revolving Fund (the "CWSRF") duly adopted by Resolution No. 2383 (the "EFC Resolution") at a meeting of EFC's Board of Directors held on September 10, 2015; and

WHEREAS, on September 23, 2015, PACB adopted PACB Resolution No. 15-EF-664 (the "PACB Resolution"), approving the financings in the EFC Resolution, which included a short-term interest-free financing

to be made by EFC to the Town of Catskill for a maximum principal amount not to exceed \$11,089,000 ("Catskill Financing") and a five-year short-term interest-free financing to be made by EFC to the Town of Greenville for a maximum principal amount not to exceed \$6,400,000 ("Greenville Financing") (Catskill Financing and Greenville Financing are collectively referred to herein as the "Financings"); and

WHEREAS, by Resolution No. 2588 adopted on August 9, 2018, EFC's Board authorized an amendment of the financial assistance provided to Greenville to reflect a reduction of the short-term interest-free financing to \$5,863,261; and

WHEREAS, on September 19, 2018 PACB approved the amendment to the Greenville Financing through adoption of Resolution No. 18-EF-664B; and

WHEREAS, PACB has received an application (the "Application") from EFC seeking approval to extend the Financings' respective maturity dates, as authorized in an EFC resolution duly adopted at a meeting of EFC's Board of Directors held on August 13, 2020; and

WHEREAS, this amendment of the PACB Resolution is specific to the Financings for the Recipient and all other authorizations, determinations, terms and conditions contained in the PACB Resolution, and any amendments relating thereto, 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 the funding extension of the Catskill Financing's maturity date to September 30, 2022, in accordance with section 51 of the Public Authorities Law; and

BE IT FURTHER RESOLVED, that PACB approves the funding extension of the Greenville Financing's maturity date to September 30, 2021, in accordance with section 51 of the Public Authorities Law:

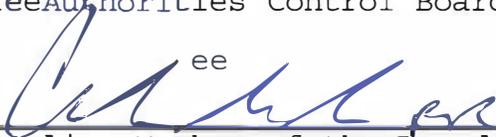
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* * * * *

This resolution shall become effective immediately.



Robert E. Mujica, Jr., Chair
Public Authorities Control Board



Amy Paulin, Member of the Board



Leroy Comrie, Member of the Board

20-EF-664B

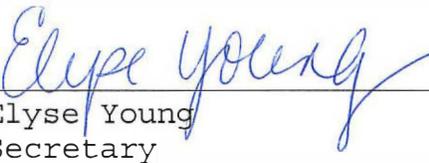
Date: September 16, 2020

CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on September 16, 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.

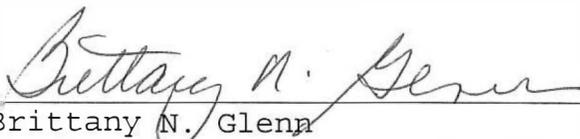
In witness thereof I have hereunto set my hand this 16th day of September 2020.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 16th day of September 2020, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.



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

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C4-5434-02-00	Catskill (T)	Greene	\$9,887,884	0%

Project Description

This project consists of the planning, design and construction of a wastewater collection and conveyance system to serve the Town of Catskill Leeds and Jefferson Heights Sewer District. The project is defined by the engineering report entitled "Town of Catskill Wastewater Collection System Preliminary Engineering Report" dated July 2013, as updated by the June 4, 2014 Letter Amendment, the July 2014 Map, Plan, and Report, and the May 29, 2015 Second Letter Amendment, by Delaware Engineering, that was approved and made eligible by the New York State Environmental Facilities Corporation on June 1, 2015. The project is further defined by the plans and specifications entitled "Wastewater Collection System" dated September 2015 by Delaware Engineering approved and made eligible by NYSEFC on October 26, 2016.

Exhibit B

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C4-7498-03-00	Greenville (T)	Greene	\$5,342,361	0%

Project Description

This project consisted of the planning, design and construction of the Greenville Sewer District Extension and Plant Improvements. The project is defined by the engineering report entitled "Sewer District Extension and Improvements" dated April 17, 2014 that was approved by the New York State Department of Environmental Conservation (NYSDEC) on April 28, 2014 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on April 30, 2014, the report entitled "Amendment No. 1 to Map, Plan and Report" dated September 22, 2014 that was approved by the NYSDEC on October 24, 2014 and made eligible by the NYSEFC on November 6, 2014, the report entitled "Amendment No. 2 to Map, Plan and Report" dated June 1, 2015 and approved and made eligible by the NYSEFC on July 9, 2018, the report entitled "Amendment No. 3 to Map, Plan and Report" dated March 19, 2018 and approved and made eligible by the NYSEFC on July 9, 2018, and the report entitled "Engineering Report Amendment No. 4" dated July 2, 2018 approved and made eligible by the NYSEFC on July 9, 2018; the project is further defined by the plans and specifications entitled "Wastewater Improvements" dated March 25, 2015 and approved and made eligible by the NYSEFC on September 8, 2018, all by the engineering firm Delaware Engineering.