NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

RESOLUTION No. 19-EF-724A

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

WHEREAS, the PACB duly received an application from the EFC for approval of a short-term interest-free financing in the maximum principal amount not to exceed $127,390 (the "Financing") to be provided to the Town of Colchester (the "Recipient") from available funding through the Drinking Water State Revolving Fund; and

WHEREAS, the EFC Board of Directors authorized the Financing by Resolution No. 2515 adopted at its meeting held on September 14, 2017; and

WHEREAS, on September 20, 2017, the PACB adopted PACB Resolution No. 17-EF-724 (the "PACB Resolution") approving the Financing; and
WHEREAS, the overall cost of the project has increased and additional funding is necessary to complete the project; and

WHEREAS, the PACB has received an application (the "Application") from the EFC seeking approval to amend the Financing authorized to the Recipient to provide for a funding increase, as authorized in an EFC resolution duly adopted at a meeting of the EFC Board of Directors held on November 20, 2019; and

WHEREAS, this amendment of the PACB Resolution is specific to the Financing authorized to the Recipient and all other authorizations, determinations, terms and conditions contained in the 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 the PACB approves the funding increase to the Financing provided to the Recipient, for an amended maximum principal amount of $271,390, as more particularly described in Exhibit A, in accordance with section 51 of the Public Authorities Law:

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

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

Amy Paulin, Member of the Board

Leroy Comrie, Member of the Board

19-EF-724A
Date: November 20, 2019
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 November 20, 2019, 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 20th day of November 2019.

Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 20th day of November 2019, 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: 12/19/2019
### Short-Term Interest-Free Financing

<table>
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<th>Project Number</th>
<th>Applicant</th>
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<th>Interest Rate</th>
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<tr>
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<td>Delaware</td>
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**Project Description**

This project consists of constructing a new water treatment building to house a cartridge filtration system so that the water district's spring source may be used as a drinking water source. Other improvements include a newly finished water tank level monitoring system, a back-up electrical generator, new chemical feed systems, and a new raw water tank.