



**ONONDAGA CIVIC DEVELOPMENT CORPORATION**  
333 W. WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202  
PHONE: 315.435.3770 • FAX: 315.435.3669

**OCDC Finance Committee Meeting**  
**8 a.m. Office of Economic Development Conference Room**  
**June 12, 2014**

**8 am Call to Order**

**A. Approval of October 10, 2013 meeting minutes**

**Action Items**

**1. Review Proposed Financing Structure of 2014 Project**

**Committee Action Requested:** A Resolution of the Committee recommending approval of up to \$20,000,000 for the YMCA of Greater Syracuse, Inc.

**2. Review & Approve Finance Committee Charter**

The Committee will review its Charter.

**Committee Action Requested:** A resolution of the Committee approving the Charter.

**Adjourn**

**ONONDAGA CIVIC DEVELOPMENT CORPORATION**  
**Finance Meeting Minutes**  
**October 10, 2013**

A Finance Committee meeting of the Onondaga Civic Development Corporation was held on Thursday, October 10, 2013 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Matt McAnaney called the meeting to order at 8:28 am with the following:

**PRESENT:**

Matt McAnaney  
Thomas Cerio

**ALSO PRESENT:**

Mary Beth Primo, President/CEO  
Honora Spillane, Secretary  
Kristi Smiley, Treasurer  
Karen Doster, Office of Economic Development  
Linda McShane, Office of Economic Development  
Christopher Andreucci, Harris Beach  
Scott Koldin, OCDC Board Member  
Thomas Bezigian, OCDC Board Member

**REVIEW ANNUAL SELF EVALUATION**

Upon a motion by Thomas Cerio, seconded by Matt McAnaney, the OCDC Finance Committee approved a resolution accepting the self-evaluations. Motion was carried unanimously.

**REVIEW/APPROVE 2013 FINANCE COMMITTEE ANNUAL REPORT**

Mary Beth Primo stated that the Annual Report summarizes all the work that has been done this year, who is on the Board, the meeting dates and it will be completed with the information from the evaluations.

Upon a motion by Matt McAnaney, seconded by Thomas Cerio, the OCDC Finance Committee approved a resolution approving the Annual Report. Motion was carried unanimously.

APPROVAL OF REGULAR MEETING MINUTES – JUNE 13, 2012

Upon a motion by Thomas Cerio, seconded by Matt McAnaney, the OCDC Board approved the Finance Committee meeting minutes of June 13, 2013. Motion was carried unanimously.

The meeting adjourned at 8:30 am.

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Honora Spillane, Secretary

DRAFT

**OFFICIAL INTENT/FINAL AUTHORIZING RESOLUTION**  
*(YMCA of Greater Syracuse, Inc. Project)*

A regular meeting of the Onondaga Civic Development Corporation was convened on June 12, 2014.

The following resolution was duly offered and seconded, to wit:

Resolution No. \_\_\_\_\_

RESOLUTION OF THE ONONDAGA CIVIC DEVELOPMENT CORPORATION (THE "ISSUER"): (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$20,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF YMCA OF GREATER SYRACUSE, INC.; (ii) DETERMINING COMPLIANCE WITH THE STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO SUCH PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; (iv) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT; AND (v) AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE ONONDAGA CIVIC DEVELOPMENT CORPORATION'S TAX-EXEMPT MULTI-MODAL REVENUE BONDS, SERIES 2014 (YMCA OF GREATER SYRACUSE, INC. PROJECT), IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), Resolution No. 192 of 2009 adopted by the Onondaga County Legislature on October 6, 2009 and thereafter amended as Resolution No. 472 of 2011 adopted by the County Legislature on September 6, 2011 (the "County Resolutions"), and pursuant to its certificate of incorporation filed on August 10, 2009 and the Certificate of Amendment of the Certificate of Incorporation of the Onondaga Civic Development Corporation filed on October 5, 2009 (collectively, the "Certificate"), the **ONONDAGA CIVIC DEVELOPMENT CORPORATION** (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **YMCA OF GREATER SYRACUSE, INC.** (the "Company"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has submitted an application to the Issuer, copies of which were presented at this meeting and a copy of which is on file at the office of the Issuer, requesting the Issuer issue its revenue bonds in one or more series in the aggregate principal amount not to exceed \$20,000,000 (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of: (A)(i) the acquisition of approximately 11.75 acres of land located in the Town of Lysander, Onondaga County, New York with a mailing address of 8040 River Road, Baldwinsville, New York 13027 (the "Land"); (ii) the construction on the Land of an approximately 100,000 square foot facility which will include a child care center, an aquatics center, a field house and indoor track, an arts center and a healthy living center, and related surface improvements, including approximately 405 parking spaces and related site work, infrastructure and landscaping improvements (collectively, the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); and (B) the paying of all or a portion of the costs incidental to the issuance of the Bonds, capitalized interest on the Bonds and any reserve funds as may be necessary to secure the Bonds; and

WHEREAS, the Issuer is contemplating providing financial assistance to the Company with respect to the Project (the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs (as defined in the Indenture described below) or \$20,000,000 and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Company's obligations relating to the Bonds; and

WHEREAS, in accordance with Section 147(f) of the Code, the Issuer will conduct a public hearing with respect to the issuance of the Bonds, following the publication in *The Post-Standard* of a notice of said public hearing; and

WHEREAS, the Bonds are being issued pursuant to an Indenture of Trust (the "Indenture"), to be dated as of July 1, 2014, or such other date acceptable to the Chairperson or the President/CEO of the Issuer (each an "Authorized Officer"), by and between the Issuer and Manufacturers and Traders Trust Company, as trustee (the "Trustee"); and

WHEREAS, Manufacturers and Traders Trust Company, as the Initial Holder (as defined in the Indenture), will purchase the Bonds pursuant to a Bond Purchase Agreement, dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Bond Purchase Agreement"), by and among the Issuer, the Company and the Initial Holder; and

WHEREAS, the Onondaga County Industrial Development Agency (the "Agency") has issued its \$8,000,000 Onondaga County Industrial Development Agency Variable Rate Civic Facility Revenue Bonds (YMCA of Greater Syracuse Project), Series 2003A (the "Series 2003A Bonds") each for the benefit of the Company; and

WHEREAS, in connection with the issuance of the Series 2003A Bonds, the Agency and the Company entered into an Installment Sale Agreement, dated as of November 1, 2003, as amended by a Supplement to Installment Sale Agreement, dated as of December 1, 2009 (as

amended, the "Installment Sale Agreement") pursuant to which the Company makes debt service payments on the Series 2003A Bonds; and

WHEREAS, as security for the Company's obligations under the Installment Sale Agreement, the Company and the Agency, as the case may be, (i) granted to Manufacturers and Traders Trust Company, as the holder of the Series 2003A Bonds (the "Series 2003A Bondholder") and The Huntington National Bank, as trustee for the Series 2003A Bonds (the "Series 2003A Bonds Trustee"), a mortgage lien on, and security interest in the Mortgaged Property (as such term is defined in the hereinafter defined 2009 Mortgage) pursuant to a Second Amended and Restated Mortgage and Security Agreement, dated as of December 1, 2009 (the "2009 Mortgage"), (ii) executed and delivered to the Series 2003A Bondholder and the Series 2003A Bonds Trustee a First Amended and Restated Assignment of Leases and Rents, dated as of December 1, 2009 (the "2009 Assignment of Leases and Rents"), and (iii) granted a security interest in and a lien upon the Project Facility (as such term is defined in the Installment Sale Agreement) and certain other assets of the Company to the Series 2003A Bondholder and the Series 2003A Bonds Trustee, pursuant to a General Security Agreement, dated as of December 1, 2009 (the "2009 General Security Agreement"); and

WHEREAS, the Issuer will loan the net proceeds derived from the issuance of the Bonds to the Company pursuant to a certain Loan Agreement, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Loan Agreement"), by and between the Issuer and the Company, with the payments made by the Company thereunder being sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, the Bonds will be disbursed in accordance with this Resolution, the Indenture, the Loan Agreement and a Building Loan Agreement, dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Building Loan Contract"), by and among the Issuer, the Company, the Trustee and the Initial Holder; and

WHEREAS, the Company, to secure the Company's obligations under the Loan Agreement, will (i) grant the Issuer a mortgage lien and security interest in the Facility and certain other property in which the Company and/or the Issuer have an interest pursuant to one or more mortgages, each to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (collectively, the "2014 Mortgage"; and, together with the 2009 Mortgage, the "Mortgage") (ii) execute and deliver an Assignment of Leases and Rents, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer, from the Company to the Issuer (the "2014 Assignment of Leases and Rents"; and, together with the 2009 Assignment of Leases and Rents, the "Assignment of Leases and Rents") and (iii) the Company will execute and deliver to the Trustee a certain General Security Agreement, dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "2014 General Security Agreement"; and, together with the 2009 General Security Agreement, the "General Security Agreement"); and

WHEREAS, the Issuer will assign to the Trustee its rights (other than the Unassigned Rights (as defined in the Indenture)) (i) under the 2014 Mortgage pursuant to the Assignment of Mortgage, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Assignment of Mortgage"), from the Issuer to the Trustee, (ii) under the 2014 Assignment of Leases and Rents pursuant to the Assignment of Assignment of Leases and Rents, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Assignment of

Assignment of Leases and Rents”), from the Issuer to the Trustee and (iii) under the Loan Agreement pursuant to the Pledge and Assignment, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the “Assignment”), from the Issuer to the Trustee with an Acknowledgment thereof by the Company; and

WHEREAS, in order to establish the rights and remedies of the Series 2003A Bonds Trustee and the Trustee, each on behalf of the holders of the Series 2003A Bonds and the Bonds, respectively, the Issuer, the Agency, the Company, the Trustee and the Series 2003A Bonds Trustee will enter into a certain Intercreditor Agreement, dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Intercreditor Agreement"); and

WHEREAS, the Company reasonably expects that it will (1) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds, (2) use funds from sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures, and (3) reimburse itself for the use of such funds with proceeds of the Bonds; and

WHEREAS, on May 20, 2013, the Town Board of the Town of Lysander, New York (the "Town Board") issued a negative declaration (the "Negative Declaration") under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQR") with respect to the Project, a copy of which is attached hereto as Exhibit A; and

WHEREAS, in accordance with Section 2824(8) of the Public Authorities Law of the State of New York, the Finance Committee of the Issuer has reviewed information relating to the proposed issuance of the Bonds and recommends that the Issuer proceed with the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE ONONDAGA CIVIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Issuer. Based upon the representations made by the Company to the Issuer in the Company's application, the Issuer hereby finds and determines that:

(A) By virtue of the Act, the County Resolutions and the Certificate, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act, the County Resolutions and the Certificate; and

(B) The Issuer has the authority to take the actions contemplated herein under the Act, the County Resolutions and the Certificate; and

(C) The action to be taken by the Issuer will induce the Company to undertake the Project, thereby increasing employment opportunities in Onondaga County, New York and reducing the burdens of government for Onondaga County and in furtherance of the purposes of the Issuer as set forth in the Act; and

(D) It is desirable and in the public interest for the Issuer to issue its Bonds to finance the costs of the Project, together with certain related costs and amounts, in an aggregate amount not to exceed \$20,000,000; and

(E) the Company is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer; and

(F) The Town Board has declared that the Project involves a "Type I Action" as said term is defined under SEQR. Based upon the Issuer's review of the Negative Declaration and other representations made by the Company to the Issuer in connection with the Project, the Issuer hereby ratifies the Town Board's findings that, so long as the Company makes the modifications to the Project as set forth in the Negative Declaration: (i) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (ii) the Project will not have a "significant effect on the environment" as such quoted terms are defined in SEQR; and (iii) no "environmental impact statement" as such quoted term is defined in SEQR, need be prepared for this action. This determination constitutes a negative declaration for purposes of SEQR.

Section 2. This resolution ratifies and confirms all prior actions undertaken by the Issuer with respect to the public hearing, including, without limitation, publication of the notice thereof, and shall authorize the Issuer to hold a public hearing as required by Section 147(f) of the Code.

Section 3. The proposed Financial Assistance being contemplated by the Issuer includes financing a portion of the costs of the Project by (i) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$20,000,000 and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage executed to secure the Bonds or the Company's obligations relating to the Bonds.

Section 4. The granting of the Financial Assistance, as contemplated by Section 3 of this Resolution, shall be subject to:

(A) agreement by the Issuer, the Company and the Initial Holder on mutually acceptable terms for the Bonds and for the sale and delivery thereof and mutually acceptable terms and conditions for the security for the payment thereof; and

(B) holding a public hearing as required by Section 147(f) of the Code; and

(C) approval by the County Executive of Onondaga County, New York, of the issuance of the Bonds in accordance with the provisions of Section 147(f) of the Code.

Section 5. In consequence of the foregoing, the Issuer hereby determines to:

(A) Execute the Indenture as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and



(B) Execute the Bond Purchase Agreement as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and

(C) Execute the Loan Agreement with such amendments or modifications as the Authorized Officer of the Issuer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer and loan the net proceeds derived from the issuance of the Bonds to the Company pursuant to the terms thereto; and

(D) Issue and deliver the Bonds to the Trustee on or before August 31, 2014, subject however to the approval of the final terms for the Bonds and the terms and conditions of the Indenture and the Bond Purchase Agreement consistent with this Resolution, and the prior written approval of all terms contained therein, and of the terms of the Bonds, by the Authorized Officer of the Issuer and by the Company and the Initial Holder; and

(E) Accept the 2014 Mortgage and the 2014 Assignment of Leases and Rents from the Company; and

(F) Assign certain of its rights (excluding Unassigned Rights) under the 2014 Mortgage pursuant to the Assignment of Mortgage; and

(G) Assign certain of its rights (excluding Unassigned Rights) under the 2014 Assignment of Leases and Rents pursuant to the Assignment of Assignment of Leases and Rents; and

(H) Assign certain of its rights (excluding Unassigned Rights) under the Loan Agreement pursuant to the Assignment; and

(I) Execute the Building Loan Contract as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and

(J) Execute the Intercreditor Agreement as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and

(K) Use the proceeds of the Bonds to finance a portion of the Project, including payment of a portion of the costs of the acquisition, construction and equipping of the Facility and to pay necessary incidental expenses in accordance with the Indenture, the Bond Purchase Agreement and the Loan Agreement; and

(L) Execute a Tax Compliance Agreement, to be dated as of July 1, 2014 or such other date acceptable to the Authorized Officer (the "Tax Compliance Agreement"), between the Company and the Issuer and a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bonds) relating to the Bonds (the "Information Return") and file the Information Return with the Internal Revenue Service in connection with the issuance of the Bonds; and

(M) Execute and deliver all other certificates and documents required in connection with issuance and sale of the Bonds including the documents identified on the draft Closing Memorandum and any other documents as may be required by the Trustee or the Initial Holder or otherwise required to accomplish the Project, qualify the interest on the Bonds for tax-exempt status under Section 103 of the Code (collectively, with the Bonds, the Indenture, the Bond Purchase Agreement, the Building Loan Contract, the Loan Agreement, the 2014 Mortgage, the Assignment of Mortgage, the 2014 Assignment of Leases and Rents, the Assignment of Assignment of Leases and Rents, the Intercreditor Agreement, the Tax Compliance Agreement and the Assignment, the “Financing Documents”).

Section 6. The Issuer is hereby authorized to undertake the Project, to finance the costs of acquisition, construction and equipping of the Facility, the funding of a debt service reserve fund, if any, capitalized interest, if any, and costs of issuance, by the issuance of the Bonds and to grant the other Financial Assistance and all acts previously taken by the Issuer with respect to the acquisition, construction and equipping of the Facility, the undertaking of the Project, the grant of Financial Assistance with respect to the Project and the issuance of the Bonds are hereby approved, ratified and confirmed.

Section 7. Subject to receipt of the approval of the County Executive of Onondaga County of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver the Bonds to the Trustee in accordance with the provisions of the Indenture and the terms authorized in this Resolution. Each of the Authorized Officers of the Issuer is hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this Resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 8. Subject to receipt of the approval of the County Executive of Onondaga County of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and the other limitations contained herein, the Issuer, through an Authorized Officer, is hereby authorized to issue, execute, sell and deliver to the Trustee the Bonds in the aggregate principal amount of up to \$20,000,000 in the form heretofore approved in Section 5 of this Resolution, pursuant to the Act and in accordance with the Indenture and the Bond Purchase Agreement; provided that:

(A) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 8 (i) shall be issued, executed and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed \$20,000,000) as is hereinafter approved by an Authorized Officer, (iii) shall bear interest at such rates as are set forth in the Bonds and the Indenture or as are hereinafter approved by an Authorized Officer, and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Bonds and the Indenture, all of which provisions are specifically incorporated herein with the same force and effect as if fully set forth in this Resolution; and

(B) The Bonds shall be issued solely for the purpose of providing funds to assist the Company to finance the Costs of the Project (as such term is defined in the Indenture), the

administrative, legal, financial, and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Financing Documents; and

(C) The Bonds and the interest thereon are not and shall never be a debt of the State of New York or Onondaga County, New York, and neither the State of New York nor Onondaga County, New York, shall be liable thereon; and

(D) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the payments made by the Company pursuant to the Loan Agreement or from the enforcement of the security provided by the Financing Documents.

Section 9. Notwithstanding any other provision of this Resolution, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Bonds, would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 10. The Authorized Officers of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents and the Information Return, and to do all such further acts and things as may be necessary or in the opinion of the Authorized Officer acting on behalf of the Issuer, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 11. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 12. Due to the complex nature of this transaction, the Issuer hereby authorizes its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Authorized Officer acting on behalf of the Issuer.

Section 13. This Resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.

Section 14. This Resolution shall take effect immediately.

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Abstain</i></u>	<u><i>Absent</i></u>
Matthew McAnaney				
James Farrell				
Cydney Johnson				
Scott Koldin				
Thomas Bezigian				
Leonard Manfretes				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF ONONDAGA                ) ss.:

I, Honora Spillane, the undersigned Secretary of the Onondaga Civic Development Corporation DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Onondaga Civic Development Corporation (the "Issuer"), including the resolution contained therein, held on June 12, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the directors of the Issuer 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal (if any) of said Issuer this \_\_\_\_\_ day of June, 2014.

By: \_\_\_\_\_  
Honora Spillane, Secretary

[SEAL]

# Onondaga Civic Development Corporation

c/o Onondaga County  
Department of Economic Development

*Financing Application*

## Onondaga Civic Development Corporation Financing Application

### INSTRUCTIONS

1. Fill in all blanks, using "none", "not applicable" or "N/A" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about this application, please call the Onondaga Civic Development Corporation (OCDC), c/o Onondaga County Department of Economic Development at (315) 435-3770.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to OCDC at the address indicated on the cover page of this Application. A signed application may also be submitted electronically in PDF format to Honora Spillane (hspillane@ongov.net), however the application will not be considered by the OCDC until the application fee has been received.
5. The OCDC will not give final approval for this Application until OCDC receives a completed NYS Full Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available on [syracusecentral.com](http://syracusecentral.com).
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the OCDC (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant may identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the OCDC may also redact personal, private, and/or proprietary information from publicly disseminated documents.
7. The Applicant will be required to pay the OCDC Application fee and, if accepted as a project of the OCDC, all administrative fees as stated below, as well as legal fees of the OCDC.
8. A complete application consists of the following:
  - A. The Application
  - B. Attachment II - Preliminary or Existing Plans and Sketches
  - C. Attachment III - Financial Information
  - D. Attachment IV - NYS Full Environmental Assessment Form
  - E. A check payable to the Onondaga Civic Development Corporation in the amount of \$500.00
  - F. Proof of 501(c)(3) status

Please answer all questions by filling in the blanks. Use attachments as necessary.

I. APPLICANT INFORMATION

Organization Name:	YMCA of Greater Syracuse, Inc.			
Mailing Address:	340 Montgomery Street			
City:	Syracuse	State:	New York	Zip: 13202
Phone:	(315) 474-6851	Fax:	(315) 474-6857	
Contact Person:	Harold G. Welsh			
Email Address:	hwelsh@syracuseymca.org			
FED ID Number:	15-0532278			

A. Board Chair, CEO, CFO

Name	Title	Business Address	Phone	Email
Nate Podkaminer	Board Pres.	P.O. Box 515 Syracuse, NY	(315) 476-7917	
Harold Welsh	CEO	340 Montgomery Syracuse, NY	(315) 474-6851	hwelsh@syracuseymca.org
Anne Hawkes	CFO	340 Montgomery Syracuse, NY	(315) 474-6851	ahawkes@syracuseymca.org

B. Applicant's Counsel

Name:	Edwin J. Kelley, Jr., Esq.			
Firm:	Bond, Schoeneck & King, PLLC			
Mailing Address:	One Lincoln Center			
City:	Syracuse	State:	New York	Zip: 13202
Phone:	(315) 218-8123	Fax:	(315) 218-8411	
Email Address:	ekelley@bsk.com			



C. Applicant's Accountant

Name:	David Moynihan, CPA		
Firm:	Testone, Marshall & Discenza		
Mailing Address:	432 N. Franklin Street		
City:	Syracuse	State:	New York
		Zip:	13204
Phone:	(315) 476-4004	Fax:	(315) 475-1513
Email Address:	dmoynihan@tmdcpas.com		

II. Project Information

- A. Describe the proposed acquisitions, construction or reconstruction, including buildings, site improvements and equipment. Also, indicate square feet by usage (e. g., office, classrooms), and type of construction. Attach a copy of preliminary plans or sketches, and/or floor plan of existing facility (Attachment II):

See Attached

- B. Location of Project, including city, town or village within which it is located. Attach a map showing location of project (Attachment II):

8040 River Road, Baldwinsville, New York

C. Utilities on Site:

Water:  Yes  No

Electric:  Yes  No

Gas:  Yes  No

Sanitary/Storm Sewer:  Yes  No

\* Currently run adjacent to the project and will be extended as part of the project.

D. Owner of the Project (land, building, improvements and/or personal property):

YMCA of Greater Syracuse, Inc.

If other than Applicant, by what means will the applicant utilize the facility:

E. Zoning of Project Site

Current Zoning

Proposed Zoning

F. Are any local land use approvals required:

If yes, please describe:

Yes  No

Subdivision and site plan - both approved

G. Principal use of Project upon completion:

See Attached

H. Estimated Project Costs. Give an accurate estimate of the following costs:

Land	\$1.00
Building Construction	16,071,175
Site Work	908,000
Legal Fees (other than Company's Attorneys)	450,000
Engineering Fees	985,000
Financial Charges	370,000
Machinery & Equipment	1,000,000
OCDC Fee	\$500.00
Other (Specify)	480,328
Estimated Total Cost	20,265,004

I. Estimated value of Tax Exempt Bonds that Applicant is requesting OCDC issue:

Amount: 20,000,000

J. Project Schedule. Give an estimate of the project completion date:

Completion Date: May 1, 2015

K. Organization Financial Information Attachment

1. Copies of two most recent financial statements
2. Copy of most recent Annual Report
3. Strategic Plan

L. Employment and Payroll Information

1. Estimate how many full time equivalent (FTE) jobs will be added as a result of this project: 200

M. Environmental Information

1. The OCDC must make a determination of environmental significance for the project. A completed NYS Full Environmental Assessment Form must be submitted.

III. Representations By The Applicant

The Applicant understands and agrees with the OCDC as follows:

A. Annual Report on Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the OCDC, the Applicant agrees to file, or cause to be filed, with the OCDC, on an annual basis, any information regarding bonds, if any, issued by the OCDC for the project that is requested by the Comptroller of the State of New York. HGW

B. Absence of Conflicts of Interest: The Applicant has received from the OCDC a list of the members, officers, and employees of the OCDC (Appendix A). No member, officer, or employee of the OCDC has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

HGW

C. Fees: The OCDC Application should be submitted with a non-refundable \$500.00 Application Fee to the Onondaga Civic Development Corporation 333 W. Washington Street, Suite 130, Syracuse, New York 13202. The OCDC will collect a 1% (.01) administrative fee at the time of closing based on the value of the bonds issued. HGW

D. The OCDC reserves the right to ask for additional information as it deems necessary to complete its review of your application. HGW

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the OCDC will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

I have read paragraph 6 of the instructions and understand that the applicant must identify in writing to OCDC any information it deems proprietary and requests not be made publicly available.

Please check here if you have marked information as confidential/proprietary.

Name of Organization: YMCA of Greater Syracuse

Name: Harold G. Welsh

By: *Harold G. Welsh*

Date: 5/8/14

#### IV. Hold Harmless Agreement

Applicant hereby releases Onondaga Civic Development Corporation and the members, board of directors, officers, servants, agents and employees thereof (the "OCDC") from, agrees that the OCDC shall not be liable for and agrees to indemnify, defend and hold the OCDC harmless from and against any and all liability arising from or expense incurred by (A) the OCDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the OCDC, (B) the OCDC's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the OCDC with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the OCDC or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the OCDC, its agents or assigns, all costs incurred by the OCDC in the process of the Application, including attorneys' fees, if any.

Name of Organization: YMCA of Greater Syracuse

By: *Harold G. Welsh*

Name: Harold G. Welsh

Title: CEO

Date: 5/8/14

## APPENDIX A

### CONFLICT OF INTEREST STATEMENT

List of corporation board members and staff for 2014

#### Corporation Board Members

1. Thomas Cerio
2. James Farrell
3. Cydney Johnson
4. Matthew McAnaney
5. Scott Koldin
6. Thomas Bezegian, Jr.
7. Leonard Manfretes

#### Corporation Officers/Staff (Employees)

1. Christopher Cox
2. Karen Doster
3. Linda McShane
4. Mary Beth Primo
5. Kristi Smiley
6. Honora Spillane

#### Corporation Legal Counsel and Auditor

1. Chris Andreucci, Esq., Harris Beach
2. Harris Beach, PLLC Law Firm
3. Michael Lisson, CPA, Grossman St. Amour CPAs
4. Grossman St. Amour, CPAs, PLLC

Attachment to Financing Application

G. Principal Use of Project upon Completion:

The YMCA of Greater Syracuse will invest approximately \$20 million to construct and equip a new 100,000 sq. ft. YMCA facility within the Timber Banks Development in the Town of Lysander, Onondaga County. The new facility will include a child care center, an aquatic center, a field house and indoor track, an arts center, and a healthy living center dedicated to supporting cancer survivors and preventing chronic diseases.

## Anne Hawkes

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**To:** Anne Hawkes (ahawkes@SYRACUSEYMCA.ORG)  
**Subject:** FW: Floor Plans  
**Attachments:** 0734-NWYMCA-FLOOR PLANS-4-14-14.pdf

### Space Usage as of 4/30/14:

- Turf Field = 5,400 SF
- Wellness/Weights/Stretching = 11,180 SF
- Primetime = 3,900 SF
- Gymnasium = 15,798 SF
- Mind Body/Group Exercise/Cycle = 6,978 SF
- Art and Music = 2,244 SF
- Teen/senior/healthy living = 3,190 SF
- Office = 2,925 SF
- Maintenance/Mechanical/Electrical Space = 4,700 SF
- Lobby/Corridors = 8,527 SF
- Locker and Bathrooms = 4,729 SF
- Aquatic Center = 15,386 SF
- Track = 10,200 SF

Construction of three connected Pre-Engineered Metal Buildings - Main Gymnasium (include lobby, elevated track and mezzanine), Connector Building (mechanical space, lockers, group cycle) and Aquatic Center (lap pool, activity pool, and multi-use pool). Exterior to be insulated metal panels, with translucent panels, aluminum windows, and curtain wall. Metal roofs on Main gym and Aquatic center. Connector building to have EPDM. Cast-in-place foundations and flatwork.

## **FINANCE COMMITTEE CHARTER**

This Finance Committee Charter was adopted by the Members of the Onondaga Civic Development Corporation, a public benefit corporation established under the laws of the State of New York, on this 11th day of February 2010.

### **Purpose**

Pursuant to Article IV, Section 1 of the Agency's bylaws, the purpose of the finance committee shall be to (1) review proposals for the issuance of debt by the Agency; and (2) provide recommendations to the Agency regarding the issuance of debt.

### **Powers of the Finance Committee**

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt for the Agency and make recommendations to the Agency regarding the issuance of such debt.
- Seek any information it requires from the Agency and project applicants regarding the proposals for the issuance of debt
- Retain and consult with, at the Agency's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

### **Composition of Committee and Selection of Members**

The Finance Committee is established as set forth in and pursuant to Article IV, Section 1 of the Agency's bylaws. The Finance Committee shall be comprised of a minimum of three independent members. Members shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting.

Finance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, Finance Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The members of the Finance Committee shall possess the necessary skills to understand the duties and functions of the Finance Committee. Including an understanding of the types of debt issued by the Agency.



## **Meetings**

The Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Finance Committee are expected to attend each committee meeting, in person or via videoconfernece. The Finance Committee may invite other individuals, such as members of management, financiers or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting agendas will be prepared for every meeting and provided to the Finance Committee members along with briefing materials before the scheduled Finance Committee meeting. The Finance Committee will act only on the affirmative vote of a majority of the members at a meeting or by the consent of a majority of the members. Minutes of these meetings will be recorded.

## **Responsibilities**

The Finance Committee shall have responsibilities related to the issuance of debt by the Agency.

The Finance Committee shall:

- Present annually to the Agency's members a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the issuance of debt by the Agency
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Members of the Agency. The Finance Committee charter will be updated as applicable laws, regulations and standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request member approval for proposed changes.