



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

MEETING AGENDA
OCDC Regular Meeting
8:30a.m. Economic Development Conference Room
March 19, 2014

8:30am Call to Order

- A. Approval of February 13, 2013 Meeting Minutes**
- B. Treasurer's Report**
- C. Payment of Bills**
- D. Conflict of Interest**

Action Items

1. St. Joseph's Hospital Health Center

St. Joseph's Hospital is requesting the Corporation's assistance for a project of approximately \$85,000,000. The Project will include acquisition, construction, and equipping of a combined heat and power plant and the purchase of the EPIC integrated enterprise electronic medical record system.

Board Action Requested: A resolution of the Board authorizing the issuance, execution, sale, and delivery of the Onondaga Civic Development Corporation's tax-exempt and taxable revenue bonds, series 2014 (St. Joseph's Hospital Health Center Project), in one or more series and in an aggregate principal amount not to exceed \$85,000,000, and the execution and delivery of related documents.

2. Hancock Airpark

Onondaga County is asking OCDC to take over the administration of Hancock Airpark, a business park located in the Town of Cicero.

Board Action Requested: A resolution of the Board authorizing an officer of the Corporation to enter into a management agreement for Hancock Airpark with Onondaga County.

ADJOURN

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
February 13, 2014

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, February 13, 2014 at 333 West Washington Street, Syracuse, New York, 13202, in the Adirondack conference room on the 2nd floor.

Matt McAnaney called the meeting to order at 8:31 am with the following:

PRESENT:

Matt McAnaney
Scott Koldin
Cydney Johnson
Thomas Cerio
Len Manfrates

DELAYED:

Thomas Bezigian

ABSENT:

James Farrell

ALSO PRESENT:

Honora Spillane, Secretary
Kristi Smiley, Treasurer
Linda McShane, Office of Economic Development
Karen Doster, Office of Economic Development
Christopher Andreucci, Harris Beach
Patrick Mocete, Onondaga County Legislature
Meredith Price, St. Joseph's Hospital Health Center
John Zacharek, OCC Foundation
Julie Cerio

APPROVAL OF REGULAR MEETING MINUTES – NOVEMBER 14, 2013

Upon a motion by Scott Koldin, seconded by Cydney Johnson, the OCDC Board approved the regular meeting minutes of November 14, 2013. Motion was carried unanimously.

TREASURER'S REPORT

Kristi Smiley gave a brief review of the Treasurer's Report for the month of November, 2013 to January 2014.

(Thomas Bezigian arrived at meeting.)

Upon a motion by Cydney Johnson, seconded by Thomas Cerio, the OCDC Board approved the Treasurer's Report for the months of November 2013 to January 2014. Motion was carried unanimously.

PAYMENT OF BILLS

Kristi Smiley gave a brief review of the Payment of Bills Schedule #037.

Cydney Johnson stated that we show a payment for the Van Duyn mortgage and asked if OCDC is reimbursed. Kristi Smiley stated the payment usually comes in the first of every month and is distributed to the County the 15th of every month. She stated that it is just a pass through and won't show on the OCDC books as a booked expense but it is shown here so that the Board is aware.

Upon a motion by Thomas Cerio, seconded by Scott Koldin, the OCDC Board approved the Payment of Bills, Schedule #037 with General Expenses being \$212,366.34 and Marketing being \$28,908.66. Motion was carried unanimously.

CONFLICT OF INTEREST

The Conflict of Interest was circulated and there were no comments.

ST. JOSEPH'S HOSPITAL HEALTH CENTER

Lowell Seifter stated that St. Joseph's Hospital appreciates the opportunity to be before the Board, their continued support of their efforts to grow their hospital and to be an economic engine in the neighborhood as they transform the neighborhood. He stated that purpose of the borrowing are to fund three things, one being the cogeneration plant. He stated that their engineering people tell them that the infrastructure surrounding the hospital was at its max and wouldn't be able to support further growth of the hospital without making some major changes. He stated that if they are going to make changes the opportunity to put in their own facility to allow energy independence was a good idea. He stated that the project also has its own return on investment which is substantial over the next 15 years or so. He stated that it will help the hospital generate substantial savings that will pay for itself. He stated that second component is the EPIC project. He stated that with change comes opportunity and so the new system that they are putting in is state of the art and will allow tremendous connectivity not only throughout the hospital but with all of the people that connect to the hospital. He stated that the third item is a reimbursement for routine capital items that they are going to incur.

Chris Andreucci stated that an inducement resolution is before the Board today but the project will have to come back before the Board after the documentation is done and authorize a final resolution. He stated that the resolution also authorizes the holding of a public hearing which will be held off until they decide how to amortize the EPIC system.

Thomas Bezigian stated that he saw recently in the paper that the hospitals bond rating was lower and asked if that is something the Board should be concerned about. Meredith Price stated that the reasoning for the downgrade was balance sheet related and taking additional debt was one consideration in the downgrade. She stated that operating performance and the continued strength of the operating performance was noted. She stated that they were able to sustain a stable outlook because of the positive operating performance.

Lowell Seifter stated that a downgrade on a bond is misconstrued by a lot of people because the purpose of the Agency is to rate the risk related to the bonds that were issued in 2012. He stated that it is pretty simple that if you have \$80,000,000 more debt than you had before, then there is higher risk. He stated that it doesn't mean that they are unable to pay, it just means there is more risk than there was before for the bond holders that purchase those bonds in 2012.

Chris Andreucci stated that the documents required the hospital to meet certain debt service rate coverage ratios before they can issue additional bonds or additional debt. He stated that it has to be performed by an independent 3rd party so we are going to have an accountant certificate and a management consultant report that says looking back and looking forward assuming the bonds are issued, the hospital has a good debt service coverage ratio.

Cydney Johnson stated that OCDC has done two projects now and all with good results. She asked if they see this to be the last big project or do they see other opportunities that require significant funding after this. Meredith Price stated that from everything she knows right now she thinks this is the last thing on the horizon right now that is a large investment. She stated that obviously strategically as opportunities present themselves they will continue to weigh the cost benefit and maybe making additional strategic investments in the future.

Matt McAnaney asked that besides the added jobs to construction is there and with the ongoing operation of the new cogen plant are there job creation numbers. Meredith Price stated that the cogen has one or two positions and has been somewhat modest but the EPIC project has resulted in significant positions. She stated that that

she believes that the team working on the implementation and maintenance on the EPIC system is about 70 FTE.

Cydney Johnson stated that St. Joseph's estimated 80 full time jobs. She asked if that is conservative or realistic. Meredith Price stated that she thinks it is realistic. She stated that they could also continue to expand the utilization of EPIC so there may be some future growth there depending on the additional modules or things that they plan to implement and optimize in the future.

Lowell Seifter stated that St. Joseph's has a request. He stated that they have paid a significant amount in fees to the Agency. He stated that they paid \$600,000 in 2010 and \$1.3 million in 2012 totally almost \$2 million. He stated that it is obviously a lot of money that they have paid and would like to request the Board consider a reduction in the fee for this financing perhaps ½% instead of full 1%. He stated that they are a not for profit and they are trying to do good in the community. He stated that they have a significant amount of charity care with millions of dollars provided and not reimbursed. He stated that given the equities, he is asking the Board to consider a reduction in the normal fee.

Matt McAnaney stated that he appreciates and the comments were well received. He stated that the Board will take that under advisement.

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved a resolution authorizing financing for up to \$85,000,000 in tax exempt bonds and authorizing a public hearing for the St. Joseph's Hospital Health Center project. Motion was carried unanimously.

ONONDAGA COMMUNITY COLLEGE FOUNDATION

John Zacharek thanked the Board for the opportunity. He stated that he wants to thank the Board for the support of the college over the past several years. He stated that OCDC's support has gone a long way in helping their students. He stated that they think ultimately a strong community college means a strong community and he thinks that is the purpose of their time before the Board this morning is to continue that trend. He stated that as shown in the materials provided they were able to help 41 students over the past year and that is exciting to them. He stated that he wants to thank the Corporation from the College, the Foundation, the Board of Directors, Board of Trustees, the faculty and most importantly the new President. He stated that

the President has such a passion that we will see the college continue to drive forward with being student centered and student focused. He stated that OCDC's funding has helped them to do that and to inspire the students to come in the door and make their lives better and ultimately help the Central New York Community get better.

Dave Wall stated that last year in particular OCDC provided OCC with an opportunity that the non credit students have never had before and that was the ability to access funds to allow them to complete their dream. He stated that the \$10,000 of the \$30,000 that OCDC provided will be fully expensed as of tomorrow. He stated that they had to reserve some of the funds so that they had some funding for the spring semester which opens in March and enrollment started two Saturdays ago. He stated that they are very grateful and he can tell the Board that the students are very grateful.

Cydne Johnson asked if the \$4 million project budget is the same as it was when OCDC met with them last time. John Zacharek stated that it is the same. He stated that they are taking the Community Scholars Program and saying what do we need in order to make it sustainable, how much is that going to kick out. He stated that they looked at it over a five year period. He stated that he wants to be able to have \$400,000 in scholarships that the Foundation can lay their hands on aside from the other scholarship support that they do have through programs like Say Yes. He stated that we tend to think that \$250 to \$500 doesn't make a difference but to some students that is the difference between them attending and not attending.

Cydne Johnson stated that the total budget has pretty much stayed the same. She asked how much OCDC contributed last time. Honora Spillane stated that the sponsorship was \$30,000.

Cydne Johnson asked if \$30,000 does a lot. John Zacharek stated that more money always allows them to help more students.

Cydne Johnson stated that her point is, does \$30,000 service 20% of the people asking, 70% because they haven't done significant marketing. She stated that she is trying to get a sense of what the degree is that they are able to service. John Zacharek stated that percentage of the total scholarships they currently award compared to the total tuition is 1%. He stated that it is not nearly as impactful as they would hope it to be but at the same token that 1% can allow these students to come in the door. He stated that it is a catalyst. He stated that every need is different, they are an open institution and they welcome every student with open arms.

Honora Spillane stated that OCDC is a little unique because some peoples' money goes straight to the endowment where our money goes out the door every year. John Zacharek agreed with Ms. Spillane. He stated that OCDC's support is immediate. He stated that ultimately they want to be able to bolster the endowment so it can spin off that 5% annually to support the students.

Cydney Johnson stated that the reason she asked is because she thinks they are low. She stated that she thinks 1% in this day and age for what they are trying to help workforce and certainly as we talk about economic development in our area people only come here to establish business and opportunity because they believe we have a viable and skillful workforce.

Honora Spillane stated that staff can have some discussions both as a Board and with OCC to talk about doing something towards the endowment.

Upon a motion by Scott Koldin, seconded by Cydney Johnson, the OCDC Board approved a resolution authoring the signing by an officer of the Corporation of the service contract and all other related documents with Onondaga County College Foundation, Inc. Motion was carried unanimously.

HANCOCK AIRPARK BRIEFING

Honora Spillane stated that staff and Chris Andreucci have been discussing the Hancock Airpark with the County.

Kristi Smiley stated that the Airpark is located north of the airport off of Taft Road. She stated that some of the companies that located there are ICM, Braun and Jadak. She stated that it used to be part of the airport but about 20 years ago the County working with CenterState set up the Hancock Field Development Corporation. She stated that \$1,000,000 was granted to do some of the remediation with money from the Feds and the State to take down the barracks, remove some of the environmental issues and develop it into a park to be marketed for our area and businesses. She stated that there are about eight parcels left with about 50 acres and 10 of which are wetlands so is not marketable. She stated that at this time the contract with CenterState has come to an end as of December 31 and they are turning the land over to the County. She stated that it has always been County land and CenterState has been basically property managers out there. She stated that as it is coming back into the County they are looking for somebody else to be the property manager there. She stated that the

County is looking for OCDC to take on this role. She stated that the park is currently marketed and there has been some interest in it as of late.

Kristi Smiley stated that Chris Andreucci has been working with the County to draft up what a contract may look like and indemnify OCDC of any liability issues. She stated that the understanding is OCDC wouldn't take title to the project but continue as just a property manager and market the park to hopefully fill it.

Honora Spillane stated that in essence they are asking us because we have a little bit more flexibility than the County to develop, market, and manage this property until it is completely sold and then it would be self-sufficient.

Scott Koldin asked who owns the actual land. Honora Spillane and Kristi Smiley stated that the County owns the land.

Matt McAnaney stated that CenterState CEO has been the property manager through a contract. Kristi Smiley agreed and it was with the County.

Matt McAnaney asked why they want out. Kristi Smiley stated that it is not their expertise and they are working on another piece of land that they are working on removing some additional barracks so they are really focusing on remediating that part.

Matt McAnaney stated that we don't have any expertise in property management necessarily. Kristi Smiley stated that is true.

Scott Koldin asked when this project ends. Chris Andreucci stated that it ends when the last parcel is sold. Chris Andreucci stated that right now there are some parcels that are being leased and they are subject to a PILOT with the IDA. He stated that the other parcels are vacant and when they are sold then the contract goes away.

Thomas Bezigian asked if the County is looking to sell all of the property. Chris Andreucci stated yes.

Thomas Bezigian asked if OCDC has to go find tenants. Chris Andreucci stated yes. Honora Spillane stated that as part of the Office of Economic Development's day to day work is trying to find people sites, and we do that anyway with the Air Park.

Kristi Smiley stated that there is an SRA account, the rent comes to OCDC which would be used to pay any of the expenses and we are also asking the County to transfer an amount to cover OCDC's yearly expenses. She stated that it would be a net zero to OCDC.

Honora Spillane stated that she thinks there is a net here because they are saleable acres that over the past 15 years have been sold to some of our great employers.

Scott Koldin asked if there is a possibility that the land isn't going to be sold, its going to be leased. Kristi Smiley stated that the ultimate plan is to sell all of it. She stated that there are currently two buildings with tenants with leases for the next three years. She stated that ultimately they would like to sell those two buildings.

Cydney Johnson asked if we would consider putting an end date on OCDC's management. Chris Andreucci stated that the contract would have a term. He stated that Gordon Cuffy sent him a draft that had been modified and he sent the contract back that essentially said that we would like the County to capitalize the account so there is money in it. He stated that he believes the term was five years with 3 or 4 one year renewals.

Honora Spillane stated that the contract that the County had with the Hancock Field Development Corporation, the CenterState entity, had been extended a number of times, but over past 10 years the space has filled up much more rapidly than previously.

Kristi Smiley stated that there has been a lot of interest in the park in the past six months.

Scott Koldin stated that assume that we have a reversion policy that we can all live with and it is in the contract it is going to revert back to the County, what would be the downside to the Board doing this. Chris Andreucci stated that it would be a reversion policy because it is not like the title is being transferred, He stated that we would terminate the contract so there would be a shorter term and the contract term means you can walk. He stated that assuming OCDC is in long term, if OCDC is completely indemnified by the County then the risk is simply that the County won't pay the indemnification. He stated that they are going to provide insurance so to

the extent that we don't want to rely solely on the County's indemnification, there would be an insurance policy that covers OCDC. He stated that the one risk that is important is the D & O insurance and OCDC wants to make sure that the action is covered so if something goes wrong and the Board or individuals are sued, the insurance will cover it.

Cydney Johnson asked what the alternative would be if OCDC said no we are not interested. Kristi Smiley stated that she doesn't know the answer to that. She stated that she is not sure if they contract with somebody else or they would hire someone on staff to do the work.

Upon a motion by Thomas Cerio, seconded by Scott Koldin, the OCDC Board adjourned the meeting at 9:25 am. Motion was carried unanimously.

Honora Spillane, Secretary



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February 28, 2014

Revenue / Expense / Income	Current Period	Current YTD	2014 Budget Amount	Current YTD Change to Budget
Operating Revenue	923	1,363	311,412	(310,049)
County Contract Expense	14,197	21,148	170,967	(149,819)
Operating/Program Exp.	10,369	70,489	563,964	(493,475)
Net Ordinary Income	(23,643)	(90,273)	(423,519)	333,246

Current Assets	Current YTD	Prior YTD
Total Cash	1,524,849	2,132,999
Less Pass Through Received	81,667	-
Available Cash	1,443,182	2,132,999
Receivables (less pass through rec.)	197,393	100,690
Other	-	-
Total	1,640,575	2,233,689

Reserve for Contracts	
County Operations	149,819
Marketing	19,044
Economic Growth Fund	400,000
Furniture & Equipment	1,974
Micro Loan Loss Fund	54,200
Total	625,037

Receivables	
0-120 days	15,727
> 120 days	181,667
Total	197,393

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Accrual Basis

Onondaga Civic Development Corporation
Profit & Loss YTD Comparison
February 2014

	<u>Feb 14</u>	<u>Jan - Feb 14</u>
Ordinary Income/Expense		
Income		
45000 · Investments	422.62	863.28
46400 · Project Income	500.00	500.00
Total Income	922.62	1,363.28
Expense		
62890 · Rent, Parking, Utilities	9,810.58	29,431.74
63000 · OED Contract	14,197.06	21,147.87
64000 · Service Contract Exp	0.00	40,000.00
65000 · Operations	558.17	1,056.82
Total Expense	24,565.81	91,636.43
Net Ordinary Income	-23,643.19	-90,273.15
Net Income	<u>-23,643.19</u>	<u>-90,273.15</u>

Onondaga Civic Development Corporation
Balance Sheet Prev Year Comparison
 As of February 28, 2014

	Feb 28, 14	Feb 28, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
100 · M&T Checking	139,307.18	12,684.05	126,623.13	998.3%
100.5 · M&T M-M Savings	957,052.09	2,120,305.63	-1,163,253.54	-54.9%
101 · Petty Cash	9.13	9.13	0.00	0.0%
102 · First Niagara Checking	428,480.11	0.00	428,480.11	100.0%
Total Checking/Savings	1,524,848.51	2,132,998.81	-608,150.30	-28.5%
Other Current Assets				
400 · County Copier Reimbursement	159.96	227.54	-67.58	-29.7%
401 · City Copier Reimbursement	178.43	211.04	-32.61	-15.5%
401.5 · GSPDC Copier	16.09	0.00	16.09	100.0%
402 · County Internet Reimbursement	245.54	125.90	119.64	95.0%
402.5 · GSPDC Internet	12.59	0.00	12.59	100.0%
403 · City Internet Reimbursement	183.17	125.85	57.32	45.6%
405 · OCIDA Marketing due	410.33	0.00	410.33	100.0%
406 · OC Marketing due	14,520.66	0.00	14,520.66	100.0%
450 · Loans Rec.	181,666.63	100,000.00	81,666.63	81.7%
Total Other Current Assets	197,393.40	100,690.33	96,703.07	96.0%
Total Current Assets	1,722,241.91	2,233,689.14	-511,447.23	-22.9%
Fixed Assets				
15000 · Furniture and Equipment	50,628.08	49,683.08	945.00	1.9%
Total Fixed Assets	50,628.08	49,683.08	945.00	1.9%
TOTAL ASSETS	<u>1,772,869.99</u>	<u>2,283,372.22</u>	<u>-510,502.23</u>	<u>-22.4%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts Payable	64,963.33	22,360.70	42,602.63	190.5%
Total Accounts Payable	64,963.33	22,360.70	42,602.63	190.5%
Other Current Liabilities				
630 · Pass thru Payable	81,666.66	0.00	81,666.66	100.0%
Total Other Current Liabilities	81,666.66	0.00	81,666.66	100.0%
Total Current Liabilities	146,629.99	22,360.70	124,269.29	555.8%
Total Liabilities	146,629.99	22,360.70	124,269.29	555.8%
Equity				
31500 · Reserve for Contracts	625,037.00	704,127.00	-79,090.00	-11.2%
31600 · Equity - Unreserved	-570,836.77	-649,926.77	79,090.00	12.2%
32000 · Unrestricted Net Assets	1,662,312.92	2,288,417.16	-626,104.24	-27.4%
Net Income	-90,273.15	-81,605.87	-8,667.28	-10.6%
Total Equity	1,626,240.00	2,261,011.52	-634,771.52	-28.1%
TOTAL LIABILITIES & EQUITY	<u>1,772,869.99</u>	<u>2,283,372.22</u>	<u>-510,502.23</u>	<u>-22.4%</u>

**ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #038
March 19, 2014**

GENERAL EXPENSES

1. <u>WASHINGTON/WALTON COMPANY LLC</u>	\$	9,810.58
April 2014 Rent		
2. <u>GSBDC*</u>	\$	100,000.00
1st and Final Sly Tech. Quasi-Equity Payment		
3. <u>REPUBLIC PARKING SYSTEM</u>	\$	3.00
Inv#14-3-180-1, February 13, 2014 Meeting Parking		
4. <u>TOSHIBA BUSINESS SOLUTIONS**</u>	\$	459.63
Inv#10779055, March 2014 Copier Service		
5. <u>TIME WARNER CABLE**</u>	\$	<u>125.95</u>
March 2104 Internet Service		
	Total	\$ 110,399.16

* Ratification of Check dated February 18, 2014

** Ratification of Checks dated March 17, 2014

ONONDAGA CIVIC DEVELOPMENT CORPORATION

PAYMENT OF BILL - SCHEDULE #038

March 19, 2014

MARKETING

1. <u>NEDA</u>	\$	135.00
Inv#7043200, 2014 Membership		
2. <u>COURTYARD BY MARRIOTT*</u>	\$	774.43
Start-up New York Meeting		
3. <u>CARDMEMBER SERVICE**</u>	\$	<u>641.92</u>
Intuit Database & LexisNexis February 2014		
	Total	\$ 1,551.35

* Ratification of Payment dated February 12, 2014

** Ratification of Payment dated February 26, 2014

BOND RESOLUTION
(St. Joseph's Hospital Health Center Project)

A regular meeting of the Onondaga Civic Development Corporation was convened on March 13, 2014, at 8:30 a.m.

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

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE ONONDAGA CIVIC DEVELOPMENT CORPORATION'S TAX-EXEMPT AND TAXABLE REVENUE BONDS, SERIES 2014 (ST. JOSEPH'S HOSPITAL HEALTH CENTER PROJECT), IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$85,000,000, 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"), 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, **ST. JOSEPH'S HOSPITAL HEALTH CENTER** (the "Hospital"), 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"), previously submitted an application to the Issuer requesting that the Issuer issue its Tax-Exempt and Taxable Revenue Bonds, Series 2014 (St. Joseph's Hospital Health Center Project) (collectively, the "Bonds") in one or more series and in the aggregate principal amount of up to \$85,000,000 for the purpose of (A) the acquisition, construction and equipping of an approximately 3,640 square-foot combined heat and power plant in a non-clinical/loading dock area which will utilize an approximately 4.5-megawatt natural gas fire turbine and provide a majority of the Institution's electricity and usable heat (the "Co-Gen Plant Improvements"), (B) the capital costs associated with the acquisition and installation of the EPIC electronic medical record system to manage and organize, among other things, the Institution's clinical, data collection, billing and administrative functions including computer hardware and peripheral equipment, and associated software development costs (the "EPIC System"), (C) the renovation and reconstruction of the existing approximately

198,100 square-foot parking garage containing 412 parking spaces and located at 101 Union Avenue, Syracuse, Onondaga County, New York (the "Parking Garage Improvements"; and, together with the Co-Gen Plant Improvements and the EPIC System, the "Improvements"), (D) the acquisition and installation in and around the Improvements of certain items of furniture, furnishings, equipment, machinery and other tangible personal property (collectively, the "Equipment"), (E) various alterations, renovations and capital improvements to the Institution's existing approximately 1,110,262 square foot hospital facility located on the Land (the "Existing Facilities"; and, together with the Land, the Improvements and the Equipment, the "Project Facility"), including, but not limited to, (i) the modernization and renovations of the Existing Facilities, compliance with mandated life-safety code and environmental requirements, and maintenance of energy efficient system operations, (ii) the expansion of and functional improvement of medical services, patient care and research facilities and major building systems and components which shall include, but not be limited to, (a) roof replacements, structural modifications or improvements, exterior masonry and window reconstruction and replacements, (b) mechanical and electrical system replacements, (c) upgrades to utility transmission networks, roads and pathways, and (d) the re-engineering of mechanical and electrical systems to reduce consumption and (F) funding a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds; and

WHEREAS, the Issuer has previously issued its \$63,480,000 Onondaga Civic Development Corporation Multi-Modal Revenue Bonds, Series 2010 (St. Joseph's Hospital Health Center Project), in one or more series, (collectively, the "Series 2010 Bonds") and its \$142,745,000 Onondaga Civic Development Corporation Tax-Exempt Revenue Bonds (St. Joseph's Hospital Health Center Project), Series 2012 in one or more series, (collectively, the "Series 2012 Bonds"), each for the benefit of the Hospital; and

WHEREAS, the Issuer has loaned the proceeds of the (i) Series 2010 Bonds to the Hospital pursuant to that certain Loan Agreement, dated as of July 1, 2010 (the "Series 2010 Loan Agreement") and (ii) Series 2012 Bonds to the Hospital pursuant to that certain Loan Agreement, dated as of September 1, 2012 (the "Series 2012 Loan Agreement"), each by and between the Issuer and the Hospital; and

WHEREAS, as security for the Hospital's obligations under the Series 2010 Loan Agreement, the Hospital (i) granted to the Issuer a mortgage lien on, and security interest in the Mortgaged Property (as such term is defined in the hereinafter defined 2010 Mortgage) pursuant to a certain Mortgage and Security Agreement, dated as of July 1, 2010 (the "2010 Mortgage"), (ii) executed and delivered to the Issuer an Assignment of Leases and Rents, dated as of July 1, 2010 (the "2010 Assignment of Leases and Rents"), and (iii) has granted a security interest in and a lien upon its Gross Receipts (as such term is defined in the Loan Agreement) to Manufacturers and Traders Trust Company, as trustee for the Series 2010 Bonds (the "Series 2010 Trustee"), (the "2010 Gross Receipts Pledge"); and

WHEREAS, as security for the Hospital's obligations under the Series 2012 Loan Agreement, the Hospital (i) granted to the Issuer a mortgage lien on, and security interest in the Mortgaged Property (as such term is defined in the hereinafter defined 2012 Mortgage) pursuant

to a certain Mortgage and Security Agreement, dated as of September 1, 2012 (the "2012 Mortgage"), (ii) executed and delivered to the Issuer an Assignment of Leases and Rents, dated as of September 1, 2012 (the "2012 Assignment of Leases and Rents"), and (iii) has granted a security interest in and a lien upon its Gross Receipts (as such term is defined in the Loan Agreement) to Manufacturers and Traders Trust Company, as trustee for the Series 2012 Bonds (the "Series 2012 Trustee"), (the "2012 Gross Receipts Pledge"); and

WHEREAS, the Issuer is contemplating providing financial assistance to the Hospital with respect to the Project (collectively, the "Financial Assistance") in the form of the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs (as defined in the hereinafter defined Indenture) or \$85,000,000; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") the Issuer contemplates conducting 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 in accordance with the requirements of the Code; and

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

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

WHEREAS, the Hospital, to secure the Hospital's obligations under the Loan Agreement, will grant to the Issuer a parity mortgage lien on and security interest in the Mortgaged Property pursuant to a Mortgage and Security Agreement, to be dated as of April 1, 2014, or such other date acceptable to the Authorized Representative, from the Hospital to the Issuer (the "Mortgage"), and the Hospital will further secure its obligations under the Loan Agreement pursuant to an Assignment of Leases and Rents, to be dated as of April 1, 2014, or such other date acceptable to the Authorized Officer, from the Hospital to the Issuer (the "Assignment of Leases and Rents"), and the Hospital will further secure its obligations under the Loan Agreement by granting to the Trustee a security interest in and parity lien on the Gross Receipts (the "2014 Gross Receipts Pledge"), such 2014 Gross Receipts Pledge to be on a parity basis with the 2010 Gross Receipts Pledge and the Series 2012 Gross Receipts Pledge; and

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

of April 1, 2014 (the "Assignment of Assignment of Leases and Rents") or such other date acceptable to the Authorized Officer, from the Issuer to the Trustee, and (iii) under the Loan Agreement pursuant to the Pledge and Assignment, to be dated as of April 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 Hospital; and

WHEREAS, in order to establish the rights and remedies of the 2010 Trustee, the Series 2012 Trustee and the Trustee, each on behalf of the holders of the Series 2010 Bonds, the Series 2012 Bonds and the Bonds, respectively, the Issuer, the Hospital, the Trustee, the Series 2010 Trustee, the Series 2012 Trustee and Manufacturers and Traders Trust Company, as agent for itself and certain other holders of the Series 2010 Bonds, M&T Bank, RBS Citizens, N.A., KeyBank National Association and Alliance Bank, N.A., will enter into a certain Amended and Restated Intercreditor Agreement to be dated as of the date of the issuance of the Bonds or other such date acceptable to the Authorized Officer (the "Amended Intercreditor Agreement"); and

WHEREAS, the Bonds are being initially purchased by Jefferies LLC, as underwriter the "Underwriter"), pursuant to a certain Bond Purchase Agreement, to be dated a date acceptable to the Authorized Officer, by and among the Issuer, the Underwriter and the Hospital (the "Bond Purchase Agreement"); and

WHEREAS, pursuant to 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 Onondaga Civic Development Corporation as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Issuer to promote, develop, encourage and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for-profit corporations and thereby relieve and reduce unemployment, better and maintain job opportunities and lessen the burdens of government.

Section 3. Based upon representations made by the Hospital to the Issuer, the Issuer makes the following findings and determinations:

- (a) the Project is in furtherance of the purposes of the Issuer; and
- (b) the issuance of the Bonds will be an inducement to the Hospital to acquire, construct and operate the Project Facility in Onondaga County; and

- (c) 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 \$85,000,000; and
- (d) the Hospital is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.

Section 4. In consequence of the foregoing, the Issuer hereby determines to:

- (a) execute the Indenture with such amendments or modifications as the Chairperson or President/CEO or other officer designated by the Chairperson (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 with such amendments or modifications 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 Hospital pursuant to the terms thereto; and
- (d) issue and deliver the Bonds to the Trustee on or before June 30, 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 Hospital and the Underwriter; and
- (e) accept the Mortgage and the Assignment of Leases and Rents from the Hospital; and
- (f) assign certain of its rights (excluding Unassigned Rights) under the Mortgage pursuant to the Assignment of Mortgage; and
- (g) assign certain of its rights (excluding Unassigned Rights) under the 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 Intercreditor Agreement; and

- (j) 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 Project Facility and to pay necessary incidental expenses in accordance with the Indenture, the Bond Purchase Agreement and the Loan Agreement; and
- (k) execute a Tax Compliance Agreement, to be dated as of the date of the issuance of the Bonds or such other date acceptable to the Authorized Officer (the "Tax Compliance Agreement"), between the Hospital 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
- (l) 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 Underwriter or otherwise required to accomplish the Project, qualify the interest on the Tax-Exempt Bonds for tax-exempt status under Section 103 of the Code (collectively, with the Bonds, the Indenture, the Bond Purchase Agreement, the Loan Agreement, the Mortgage, the Intercreditor Agreement, the Assignment of Mortgage, the Assignment of Assignment of Leases and Rents, the Tax Compliance Agreement and the Assignment, the "Financing Documents").

Section 5. The Issuer is hereby authorized to undertake the Project, to finance the costs of acquisition, construction and equipping of the Project 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 Project Facility, the undertaking of the Project, the granting of Financial Assistance with respect to the Project and the issuance of the Bonds are hereby approved, ratified and confirmed.

Section 6. Subject to the holding of a public hearing by the Issuer and subject to the receipt of the approval of the County Executive of Onondaga County (the "County Executive") 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 Bond Purchase Agreement 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 7. Subject to the holding of a public hearing by the Issuer and subject to receipt of the approval of the County Executive 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 \$85,000,000 in the form heretofore approved in Section 4 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 7 (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 \$85,000,000) 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 Hospital 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 Hospital pursuant to the Loan Agreement or from the enforcement of the security provided by the Financing Documents.

Section 8. Notwithstanding any other provision of this Resolution, the Issuer covenants that it will make no use of the proceeds of the Tax-Exempt Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Tax-Exempt Bonds, would cause the Tax-Exempt Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. 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 10. 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 11. 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 12. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this Resolution.

	Yea	Nay	Abstain	Absent
James Farrell	[]	[]	[]	[]
Cydney Johnson	[]	[]	[]	[]
Matthew McAnaney	[]	[]	[]	[]
Scott Koldin	[]	[]	[]	[]
Thomas Bezigian	[]	[]	[]	[]
Leonard Manfretes	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
 ss:
COUNTY OF ONONDAGA)

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 March 13, 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 of said Issuer this ____ day of March, 2014.

By: _____
Name: Honora Spillane
Title: 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.
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:	St. Joseph's Hospital Health Center			
Mailing Address:	301 Prospect Street			
City:	Syracuse	State:	New York	Zip: 13215
Phone:	(315) 448-5883	Fax:	(315) 448-6161	
Contact Person:	Kathryn H. Ruscitto			
Email Address:	kathryn.ruscitto@sjhsyr.org			
FED ID Number:	150532254			

A. Board Chair, CEO, CFO

Name	Title	Business Address	Phone	Email
Kathryn H. Ruscitto	CEO	301 Prospect Ave.	(315) 448-5883	kathryn.ruscitto@sjhsyr.org
Meredith Price	CFO	301 Prospect Ave.		meredith.price@sjhsyr.org
George Deptula	Chairperson	301 Prospect Ave.		

B. Applicant's Counsel

Name:	Lowell A. Seifter, Esq., Senior Vice President/General Counsel			
Firm:	St. Joseph's Hospital Health Center			
Mailing Address:	301 Prospect Ave.			
City:	Syracuse	State:	New York	Zip: 13215
Phone:	(315) 744-1410	Fax:		
Email Address:	Lowell.Seifter@sjhsyr.org			

C. Applicant's Accountant

Name:	William N. Wildridge		
Firm:	Fust Charles Chambers LLP		
Mailing Address:	5784 Widewaters Parkway		
City:	Syracuse	State:	New York
		Zip:	13214
Phone:	(315) 446-3600	Fax:	(315) 446-3899
Email Address:	wwildridge@fcc-cpa.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):

The acquisition, construction and equipping of a combined heat and power plant (CHP) which will be constructed on the Hospital Campus in a non-clinical/loading dock area which will utilize a 4.5 megawatt natural gas fire turbine and provide a majority of the Hospital's electricity and usable heat (the Co-gen Plant"). The EPIC integrated enterprise system which includes the inpatient and ambulatory electronic medical record (EMR), Core Clinical, Revenue Cycle, and Ambulatory Practice Management Information systems to support a patient's entire continuum of care, and will host a mix of practice management and physician and clinical data repository, revenue cycle management, information support for all hospital departments, bar-coded medication administration and billing, with the goal of communicating patient information so that each health care provider is informed by the others' observations, orders, notes, test results and treatment plans ("EPIC System"). Routine capital expenditures for 2013, 2014, 2015 and 2016.

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

City of Syracuse

C. Utilities on Site:

Water: Yes No

Electric: Yes No

Gas: Yes No

Sanitary/Storm Sewer: Yes No

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

St. Joseph's Hospital Health Center

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

SEQRA Approval has been obtained

G. Principal use of Project upon completion:

Health Care. See Attached Sources and Uses of Funds for Estimated Project Costs per Section H. below

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

Land	<input type="text"/>
Building Construction	<input type="text"/>
Site Work	<input type="text"/>
Legal Fees (other than Company's Attorneys)	<input type="text"/>
Engineering Fees	<input type="text"/>
Financial Charges	<input type="text"/>
Machinery & Equipment	<input type="text"/>
OCDC Fee	<input type="text"/>
Other (Specify)	<input type="text"/>
Estimated Total Cost	<input type="text"/>

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

Amount:

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

Completion Date:

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:

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. Initial

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:

Initial

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.

Initial

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

Initial

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: Name:

By: Digitally signed by Kathryn H. Ruscitto
DN: cn=Kathryn H. Ruscitto, o=St. Joseph's Hospital,
ou=President and CEO, email=kathryn.ruscitto@sjhr.org, c=US
Date: 2014.01.29 15:20:18 -0500 Date:

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:

By: Digitally signed by Kathryn H. Ruscitto
DN: cn=Kathryn H. Ruscitto, o=St. Joseph's Hospital,
ou=President and CEO, email=kathryn.ruscitto@sjhr.org, c=US
Date: 2014.01.29 15:19:17 -0500

Name:

Title:

Date:

APPENDIX A

CONFLICT OF INTEREST STATEMENT

List of corporation board members and staff for 2011 - 2012

Corporation Board Members

1. Thomas Cerio
2. James Farrell
3. Cydney Johnson
4. Matthew McAnaney
5. Scott Koldin
6. Donald Colon
7. Dale Sweetland

Corporation Officers/Staff (Employees)

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

Corporation Legal Counsel and Auditor

1. Tim Frateschi, Esq. Harris Beach
2. Chris Andreucci, Esq. Harris Beach
3. Harris Beach, PLLC Law Firm
4. Michael Lisson, CPA, Green & Seifter
5. Green & Seifter, Certified Public Accountants, PLLC