

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Special Meeting Minutes
August 17, 2015

A Special meeting of the Onondaga Civic Development Corporation was held on Monday, August 17, 2015 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the 1st floor.

Cydney Johnson called the meeting to order at 8:31 am with the following:

PRESENT:

Cydney Johnson
Len Manfrates
Ravi Raman
Ben Dublin
Matthew Marko

ABSENT:

Alison Miller

ALSO PRESENT:

Honora Spillane, Secretary
Karen Doster, Recording Secretary
Christopher Andreucci, Harris Beach
Daniel Fitzpatrick, Onondaga County Legislature

APPROVAL OF REGULAR MEETING MINUTES – JULY 9, 2015

Upon a motion by Ravi Raman, seconded by Leonard Manfrates, the OCDC Board approved the regular meeting minutes of July 9, 2015. Motion was carried unanimously.

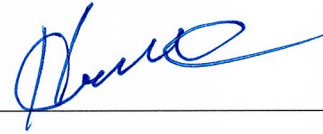
ONONDAGA COMMUNITY COLLEGE HOUSING DEVELOPMENT CORPORATION PROJECT.

Ravi Raman stated that the first time the project was financed by OCIDA and now OCDC is refinancing. Chris Andreucci stated that it was financed by OCIDA in 2011.

Chris Andreucci stated that OCC asked for this special meeting even though they are not closing until after September 10 meeting but they are going into the market place with the offering document sometime next week and the underwriter and its counsel was much more comfortable knowing that OCDC had given final approval as opposed to just inducement.

Upon a motion by Leonard Manfrates, seconded by Matthew Marko, the OCDC Board approved a resolution authorizing the issuance, execution, sale and delivery of the Onondaga Civic Development Corporation's revenue bonds, Series 2015 (Onondaga Community College Housing Development Corporation Project), in one or more series and in an aggregate principal amount to to exceed \$35,000,000 and the execution and delivery of related documents. Motion was carried unanimously.

Upon a motion by Ravi Raman, seconded by Leonard Manfrates, the OCDC Board adjourned the meeting at 8:33 am. Motion was carried unanimously.



Honora Spillane, Secretary