

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD MEETING
FIVE South College Drive, Suite 201
The Agency Conference Room, 2nd floor
Binghamton, New York 13905
Tuesday, January 15, 2019, 12:30 p.m.

SYNOPSIS OF MEETING

PRESENT: J. Bernardo, W. Howard, J. Stevens, R. Bucci, J. Peduto, B. Rose, J. Mirabito and C. Sacco

ABSENT: D. Crocker

GUESTS: Jeff Platsky, Press & Sun Bulletin

STAFF: K. McLaughlin, T. Gray, S. Duncan, C. Norton, N. Abbadessa, C. Hornbeck and K. Wu

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 12:31 p.m.

ITEM #1. OATH OF OFFICE: Attorney Meagher administered the Oath of Office to Mr. Bernardo, Mr. Howard, Mr. Stevens, Mr. Bucci, Mr. Peduto, Mr. Rose, Mr. Mirabito and Ms. Sacco.

MOTION: No motion necessary.

ITEM #2. NOMINATION OF OFFICERS: Attorney Meagher asked for nominations from the floor for officers. Mr. Howard nominated Mr. Bernardo for Chairman, Mr. Howard for Vice Chairman, Mr. Bucci for Secretary and Mr. Stevens for Treasurer. Attorney Meagher asked if there were any other nominations. Attorney Meagher continued, there being none, I will close the nomination process. Attorney Meagher then asked for a vote if all were in favor of the proposed slate of officers for the upcoming year. All were in favor (none opposed).

MOTION: The Board approved all nominations unanimously.

ITEM #3: APPROVE MINUTES FOR THE NOVEMBER 22, 2018 BOARD MEETING: Chairman Bernardo asked if Board Members had a chance to review the minutes from the November 22, 2018 Board Meeting and requested a motion to accept those minutes.

MOTION: To approve the November 22, 2018 Board Meeting minutes. On a MOTION by Mr. Stevens,

seconded by Mr. Bucci, the MOTION CARRIED.

ITEM #4. PUBLIC COMMENT: No public comment.

ITEM #5. 2019 MEETING SCHEDULE: The LDC is scheduled to meet on an as-needed basis.

MOTION: No motion necessary.

ITEM #6. RESOLUTION OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$50,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT FOR THE BENEFIT OF UNITED HEALTH SERVICES HOSPITALS, 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; AND (iv) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT: Mr. McLaughlin stated the Local Development Corporation and staff has worked for several years to put together a bond issue, on behalf of United Health Services (UHS), for a number of projects. UHS is in the process of updating their EPIC Electronic Medical Records to replace their existing system, combining the technology of three of their hospitals, 87 physician practices, across 42 locations and their home entities. Currently, these businesses are all on separate systems. It is very important to UHS to consolidate these operations. This would be the first of what is referred to in the Tax Exempt Law as an Inducement Resolution. The Agency expects to hold a TEFRA Hearing at our office, which is a public hearing, the first part of February. Attorney Meagher is overseeing this process. The Bond Council will be Harris Beach, PLLC out of Rochester. Chris Andreucci is the attorney who handles this on behalf of The Agency. If this resolution meets with the Board's approval, The Agency will bring this back before the Board at the February meeting. The schedule is to close this transaction by the end of February. Mr. McLaughlin concluded this project is important to both UHS and the LDC and asked for the Board's support. Attorney Meagher added that these bonds are all non-recourse to The Agency. The recourse is the collateral and guarantees of UHS. The Agency, as issuer, will not be liable. Chairman Bernardo asked if there were questions of Mr. McLaughlin; hearing none, Chairman Bernardo asked for a motion.

MOTION: To Approve a Resolution (i) Taking Official Action Toward the Issuance of up to \$50,000,000 Principal Amount of Revenue Bonds for the Purpose of Financing a Certain Project for the Benefit of United Health Services, 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; and (iv) Authorizing a Public Hearing with Respect to Such Financing

and the Undertaking of Such Project. On a MOTION by Mr. Stevens, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM #6. ADJOURNMENT: Chairman Bernardo requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Bucci, seconded by Mr. Rose, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:38 p.m.

The next scheduled meeting of the BCLDC is to be determined.