

PUBLIC HEARING TRANSCRIPT

\$275,000,000

**The Genesee County Funding Corporation
Revenue Bonds (Rochester Regional Health Project), Series 2022**

April 20, 2022

10:00 a.m. ET

Attendance:

Steve G. Hyde, President and Chief Executive Officer, GCEDC

Rachel C. Baranello, Harris Beach PLLC

Chris Suozzi, Vice President of Business & Workforce Development, GCEDC

Jim Krencik, Director of Marketing and Communications, GCEDC

Krista Galdun, Operations Assistant, GCEDC

Rachel Baranello:

Good morning. The Genesee County Funding Corporation is holding this public hearing pursuant to Section 147(f) of the Internal Revenue Code, as amended. Rochester Regional Health, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, its successors or designees, on behalf of itself and as the sole member of The Rochester General Hospital and its successors or designees, The Unity Hospital of Rochester and its successors or designees, Newark-Wayne Community Hospital and its successors or designees, United Memorial Medical Center and its successors or designees, The Clifton Springs Sanitarium Company (and its successors or designees and Canton-Potsdam Hospital and its successors and assigns, each a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its Revenue Bonds (Rochester Regional Health Project), Series 2022 (the "Series 2022 Bonds"), in one or more series in the aggregate principal amount not to exceed \$275,000,000.

The Project consists of the Batavia Project, the Monroe Project and the North County Project

The Batavia Project, for which the maximum aggregate principal amount \$47,000,000 in Series 2022 Bonds are to be issued, consists of: (i) the construction on the Batavia Campus of (a) an approximately 105,393 square-foot medical facility that will house extension sites of three Rochester Regional affiliate hospitals to be used for outpatient cardiac care, women's health services, primary care, urgent care, outpatient surgical services, gastroenterology, outpatient radiology and other outpatient services and (b) approximately 56,147 square feet of related ground floor parking.

The Monroe Project, for which the maximum aggregate principal amount of \$106,300,000 in Series 2022 Bonds are to be issued, consists of: the refunding or refinancing of all or a portion of the outstanding principal amount of the Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (The Rochester General Hospital Project), Series 2013A Bonds and Series 2013B Bonds.

The North County Project, for which the maximum aggregate principal amount of \$121,700,000 in Series 2022 Bonds are to be issued, consists of (A) the construction of a four-story bed tower containing in the aggregate approximately 96,189 square feet on the CPH Campus to house (a) an expansion of CPH's emergency department, (b) 60 medical/surgical beds and (c) shell space for future growth; (B) the refunding or refinancing of all or a portion of the outstanding principal amount of the (i) St. Lawrence County Industrial Development Agency Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010A Bonds and Series 2010B Bonds; (C) the refunding or refinancing of all or a portion of the outstanding principal amount of the St. Lawrence County Industrial Development Agency Civic Development Corporation Revenue Bonds (St. Lawrence Health System Project), Series 2016; and (D) the refinancing of all or a portion of the outstanding principal amount of a taxable loan to St. Lawrence Health System, Inc.

The RGH Facility is or will be owned and operated by RGH. The Batavia Facility is or will be owned and operated by RGH. The CPH Facility is or will be owned and operated by CPH. The SLHS Facility is or will be owned and operated by the SLHS.

It is intended that interest on the Series 2022 Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code.

Is there a member of the public on the line that would like to make a comment?

No comments.

We will keep the public hearing open until 10:15 am.

Hearing no comments, we will close this public hearing at 10:15 am.

END