

GENESEE COUNTY FUNDING CORPORATION
Tuesday, June 9, 2015
2:00 p.m. – GCEDC Conference Room

ATTENDANCE

Board Members: A.J. Wormuth, H. Upson, J. Vincent, J. Andrews
Staff: L. Farrell, M. Masse, E. Richardson, C. Suozzi
Guests: R. Gaenzle (Harris Beach)
Absent: M. Marshall, L. Freeman

1. Call To Order

J. Andrews called the meeting of the Genesee County Funding Corporation (GCFC) Board to order in the Genesee County Economic Development Center (GCEDC) conference room at 2:04 p.m.

2. Additions to the Agenda: No additions to the agenda were made.

3a. UMMC Bond Resolution – UMMC is requesting a tax exempt bond to build and equip an 8,500 sq. ft. cancer treatment center adjacent to the UMMC hospital main campus. The new center will provide needed services to the community that will include oncology, infusion/chemotherapy services and radiation services. Overall, a \$732,187 savings will be realized over the life of the project by utilizing the GCFC tax exempt bond versus going with a conventional based on today's rates.

RESOLUTION AUTHORIZING THE GENESEE COUNTY FUNDING CORPORATION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE GENESEE COUNTY FUNDING CORPORATION TAX-EXEMPT REVENUE BONDS (UNITED MEMORIAL MEDICAL CENTER PROJECT), SERIES 2015 IN ONE OR MORE SERIES AND IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$6,000,000 AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS NECESSARY AND INCIDENTAL THERETO.

J. Vincent made a motion to approve Resolution No. F06/2015-01 as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

J. Vincent -	Yes	A. J. Wormuth -	Yes
H. Upson -	Yes	L. Freeman -	Absent
M. Marshall -	Absent	J. Andrews -	Yes

The item was approved as presented.

3b. Minutes: March 23, 2015 & April 24, 2015 –

H. Upson made a motion to approve the March 23, 2015 and April 24, 2015 meeting minutes; the motion was seconded by J. Vincent. Roll call resulted as follows:

J. Vincent -	Yes	A. J. Wormuth -	Yes
H. Upson -	Yes	L. Freeman -	Absent
M. Marshall -	Absent	J. Andrews -	Yes

The item was approved as presented.

4. Adjournment:

There being no further business, a motion was made to adjourn the meeting at 2:15 p.m. by A.J. Wormuth, seconded by H. Upson and approved by all members.