

BOND RESOLUTION
(Rochester Regional Health Project)

SUMMARY OF RESOLUTION: BY THIS RESOLUTION, THE GENESEE COUNTY FUNDING CORPORATION (THE "ISSUER") SUBJECT TO FILING OF THE RESTATED CERTIFICATE OF INCORPORATION (AS DEFINED HEREIN), APPROVES THE ISSUANCE OF ONE OR MORE SERIES OF THE TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS (ROCHESTER REGIONAL HEALTH PROJECT), SERIES 2022 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$325,000,000, INCLUDING MAKING A DETERMINATION UNDER SEQRA (AS HEREINAFTER DEFINED) AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND INSTRUMENTS IN CONNECTION THEREWITH.

A meeting of The Genesee County Funding Corporation (the "Issuer") was convened in public session on the 28th day April, 2022, at 9:30 a.m. (local time).

PRESENT: P. Zelif, H. Upson, M. Gray, W. Lapple, T. Turnbull, M. Torrey

ABSENT:

ALSO PRESENT: S. Hyde, M. Masse, C. Suozzi, P. Kennett, L. Farrell, L. Casey, R. Gaenzle, M. Landers

After the meeting had been duly called to order, it was announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the issuance and sale of one or more series of the Issuer's proposed The Genesee County Funding Corporation Revenue Bonds (Rochester Regional Health Project), Series 2022 in an aggregate principal amount not to exceed \$325,000,000.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>	<u>ABSTAIN</u>
Peter Zeliff	[X]	[]	[]	[]
Matthew Gray	[X]	[]	[]	[]
Tom Turnbull	[X]	[]	[]	[]
Maureen Marshall Torrey	[X]	[]	[]	[]
Hollis Upson	[X]	[]	[]	[]
William Lapple	[X]	[]	[]	[]

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY BY THE GENESEE COUNTY FUNDING CORPORATION OF ITS TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS (ROCHESTER REGIONAL HEALTH PROJECT), SERIES 2022, IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$325,000,000, INCLUDING MAKING A DETERMINATION UNDER SEQRA (AS HEREINAFTER DEFINED) AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, pursuant to 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, as amended and restated from time to time (the "Certificate"), **THE GENESEE COUNTY FUNDING 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, the Act further authorizes the Issuer to issue its bonds and to loan the proceeds thereof for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued

and any agreements made in connection therewith, to pledge certain revenues and receipts to secure the payment of such bonds and interest thereon; and

WHEREAS, **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 (collectively, "Rochester Regional"), on behalf of itself and as the sole member of THE ROCHESTER GENERAL HOSPITAL and its successors or designees (collectively, "RGH"), THE UNITY HOSPITAL OF ROCHESTER and its successors or designees (collectively, "Unity"), NEWARK-WAYNE COMMUNITY HOSPITAL and its successors or designees (collectively, "NWCH"), UNITED MEMORIAL MEDICAL CENTER and its successors or designees (collectively, "UMMC"), THE CLIFTON SPRINGS SANITARIUM COMPANY D/B/A CLIFTON SPRINGS HOSPITAL & CLINIC (collectively, "Clifton Springs") and its successors or designees and CANTON-POTSDAM HOSPITAL and its successors and assigns ("CPH"; and, together with Rochester Regional, RGH, Unity, NWCH, UMMC and Clifton Springs, the "Institution"), 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 in one or more series in the aggregate principal amount not to exceed \$325,000,000 consisting of the Issuer's (A) Tax-Exempt Revenue Bonds (Rochester Regional Health Project), Series 2022A (the "Series 2022A Bonds"), (B) Taxable Revenue Bonds (Rochester Regional Health Project), Series 2022B (the "Series 2022B Bonds") and (C) Tax-Exempt Revenue Bonds (Rochester Regional Health Project), Series 2022C (Forward Delivery) (the "Series 2022C Bonds"; and, together with the Series 2022A Bonds and the Series 2022B Bonds, the "Series 2022 Bonds"), for the purpose of financing or refinancing capital improvement projects at the Institution's facilities, as part of a plan of financing, as more particularly described below (collectively, the "Project") located at 8103 Oak Orchard Road in the City of Batavia, Genesee County, New York (the "Batavia Campus"), 1425 Portland Avenue in the City of Rochester, Monroe County, New York (the "RGH Campus"), 50 Leroy Street in the Town of Potsdam, St. Lawrence County, New York (the "CPH Campus"), 360 Linden Oaks Drive in the Town of Pittsford, Monroe County, New York (the "Pittsford Campus"), the corner of Monroe Avenue and Alexander Street in the City of Rochester, New York (the "Rochester Campus"), 2010 Empire Boulevard in the Town of Penfield, Monroe County, New York (the "Penfield Campus"), 6119 U.S. Highway 11 in the Town of Canton, St. Lawrence County, New York (the "Greenfield Campus") and 1 Hospital Drive in the Town of Massena, New York (the "Massena Campus"); and

WHEREAS, the proceeds of the Series 2022 Bonds will be used to finance all or a portion of the costs associated with the qualifying portions of the Project, and to provide funds for all or a portion of the costs of issuing the Series 2022 Bonds, credit enhancement fees relating to the Series 2022 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; and

WHEREAS, the Project consists of the Batavia Project, the Monroe Project and the North Country Project, each as described below; and

WHEREAS, 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 175,821 square feet of related parking, and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Batavia Facility"); and

WHEREAS, the Monroe Project, for which the maximum aggregate principal amount of [\$156,300,000] 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 (i) the Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (The Rochester General Hospital Project), Series 2013A (the "Series 2013A Bonds") and (ii) the Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (The Rochester General Hospital Project), Series 2013B (the "Series 2013B Bonds" and together with the Series 2013A Bonds, the "Series 2013 Bonds"); and

WHEREAS, the Series 2013A Bonds were used to finance (A) (1) the modernization of RGH's perioperative facilities within the existing hospital located on the RGH Campus ("RGH Hospital") consisting of: (a) the demolition, reconstruction and equipping of its Day of Surgery Admissions Unit including, but not limited to, patient cubicles, clinical staff workspace, infrastructure upgrades and support spaces, (b) the demolition, renovation and equipping of its Short Stay Unit including, but not limited to, inpatient rooms; clinical staff workspace; infrastructure upgrades and support spaces, and (c) the renovation, equipping and modernization to RGH Hospital's central utility plant including, but not limited to, increasing capacity to the existing steam, electrical and chilled water production systems; (2) the acquisition, construction, renovation and equipping of existing space on the RGH Campus to create an imaging suite with an X-ray system, a control room and clinical support space; and (3) the expansion of RGH Hospital's oncology facilities including, but not limited to, the renovation of a vault to house a new linear accelerator (collectively, the "2013 RGH Facility"); (D) the acquisition, construction, equipping and enhancement of RGH's new dialysis center located on the Penfield Campus including, but not limited to, the renovation of existing space to create treatment stations, clinical workspace and support space and the installation of furniture, fixtures, water treatment systems and related equipment (collectively, the "Penfield Facility"); (E) the renovation and equipping of RGH's medical imaging center located on the Rochester Campus including, but not limited to, a CT-scanner, fluoroscopy, ultrasound, DEXA, mammography and plain film modalities, clinical staff workspace and support spaces (collectively, the "Rochester Facility"); and (F) the construction and equipping of an ambulatory surgery center including, but not limited to, operating rooms, procedure rooms, patient prep and recovery areas, clinical workspace and support spaces, as an addition to the existing office building located on the Pittsford Campus, together with the renovation and upgrade of the utility infrastructure of the existing building and the increase of the existing parking area (collectively, the "Pittsford Facility" and together with the 2013 RGH Facility, the Rochester Facility and the Penfield Facility, the "2013A RGH Facility"); and

WHEREAS, the Series 2013B Bonds were used to finance the refunding of the Rochester

General Hospital Insured Revenue Bonds, Series 2005 (the "Series 2005 Bonds") issued by the Dormitory of the State of New York ("DASNY"), which Series 2005 Bonds were used to finance (A) (1) the construction of a new parking garage on the RGH Campus, (2) the construction of a loading dock, an atrium walkway, physician offices and lounge space on the RGH Campus, (3) the construction of an addition to the northwest side of the RGH Campus and a main access pavilion on the northeast side of the RGH Campus and (4) the financing of various capital needs of RGH including x-ray, operating room and other clinical equipment, information technology, regulatory life safety improvements and various replacements (collectively, the "2005 RGH Facility"); (B) the refunding of DASNY's Rochester General Hospital FHA- Insured Mortgage Revenue Bonds, Series 1993 (the "Series 1993 Bonds"), which Series 1993 Bonds were used to refund DASNY's Hospital Revenue Bonds, Rochester General Hospital (FHA- Insured Mortgage), Series 1985 (the "Series 1985 Bonds"), which Series 1985 Bonds were used to finance (1) the construction of an addition to Building E located on the RGH Campus, (2) the construction of an addition to the 8th Floor of Building B located on the RGH Campus, (3) the renovation of the atrium space located within RGH Hospital, (4) the construction of a one-story addition to Building E located on the RGH Campus, (5) renovations to an existing central plant located on the RGH Campus and (6) the construction of a one-story addition to an existing garage located on the RGH Campus (collectively, the "1985 RGH Facility"); and (C) the refunding of DASNY's Rochester General Hospital Issue, Series A (the "Series A Bonds"), which Series A Bonds were used to finance (A) the construction of a 3-story addition to RGH Hospital, (2) the construction of a new lobby/waiting area within RGH Hospital, (3) the construction of a connecting bridge between RGH Hospital and an existing parking ramp located on the RGH Campus and (4) the renovation of existing areas of the RGH Campus (collectively, the "Series A RGH Facility" and together with the 2005 RGH Facility and the 1985 RGH Facility, the "2013B RGH Facility") (the 2013A RGH Facility and the 2013B RGH Facility being collectively referred to hereinafter as the "RGH Facility"); and

WHEREAS, 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) (i) 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 and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "2022 CPH Facility"); (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 (the "Series 2010A Bonds") and (ii) the St. Lawrence County Industrial Development Agency Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010B (the "Series 2010B Bonds" and together with the Series 2010A Bonds, the "Series 2010 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 (the "Series 2016 Bonds"); (D) the refinancing of all or a portion of the outstanding principal amount of a taxable loan (the "SLHS Taxable Loan") to St. Lawrence Health System, Inc. ("SLHS"); and (E) the refinancing of all or a portion of the outstanding principal amount of

certain taxable loans (the "GRHSF Taxable Loans") to GRHS Foundation, Inc. ("GRHSF"); and

WHEREAS, the Series 2010 Bonds were used to finance (A) (1) the construction of an approximately 10,090 square foot addition (the "CPH Addition") to the existing hospital located on the CPH Campus ("CPH Hospital") to create a comprehensive cancer treatment center, (2) renovation of CPH Hospital, including the modification and renovation of the existing emergency department and other improvements and (3) the acquisition and installation in CPH Hospital and the CPH Addition of certain machinery and equipment (collectively, the "2010 CPH Facility"); and

WHEREAS, the proceeds of the Series 2016 Bonds were used to finance (A) (1) the construction of an approximately 60,000 square foot, three-level medical office building/ambulatory care center for the benefit of CPH and SLHS located on the Canton Campus and (2) the acquisition and installation in and around such improvements of furniture, machinery and equipment (collectively, the "Canton Facility"); and (B) (1) the renovation and improvement of CPH Hospital and (2) the acquisition and installation of furniture, machinery and equipment at CPH Hospital (the "2016 CPH Facility" and together with the 2022 CPH Facility and the 2010 CPH Facility, the "CPH Facility"); and

WHEREAS, the proceeds of the SLHS Taxable Loan were used by SLHS to (1) finance certain improvements at a certain hospital facility known as the Greenfield Medical Campus, located on the Greenfield Campus, (2) pay all or a portion of the outstanding principal balance of a certain bridge loan, used for project startup costs at the Greenfield Medical Campus, (3) finance the acquisition of a certain hospital facility known as Massena Hospital located on the Massena Campus, and (4) provide funds for all or a portion of the costs associated with the SLHS Taxable Loan (collectively, the "SLHS Facility"); and

WHEREAS, the proceeds of the GRHSF Taxable Loans were used by GRSHF to (1) pay all or a portion of the outstanding principal balance of a certain term note, (2) the acquisition of certain real property at the Linden Oaks campus and in connection with Reed Eye Associates; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") the Issuer conducted a public hearing on the issuance of the Series 2022 Bonds on April 20, 2022, following the posting of a notice of said public hearing on the websites of the Issuer, Monroe County and St. Lawrence County; and

WHEREAS, it is anticipated that the Legislature of Genesee County, New York, will approve of the issuance of the Bonds in accordance with Section 147(f) of the Code following this meeting; and

WHEREAS, it is further anticipated that the Board of Legislators and the County Executive of St. Lawrence County and Monroe County, New York, respectively, will approve the respective portion of the Project located in each of St. Lawrence County and Monroe County, New York, and the respective portion of the Series 2022 Bonds to be issued to finance or refinance such portion of the Project; and

WHEREAS, by resolution dated March 30, 2022, the Issuer authorized the restatement of its Certificate pursuant to a certain Restated Certificate of Incorporation (the "Restated Certificate of Incorporation"); and

WHEREAS, following the approval of the Attorney General pursuant to Section 805 of the Not-for-Profit Corporation Law for the Issuer's Restated Certificate of Incorporation and the subsequent filing thereof with the New York State Department of State, the Restated Certificate of Incorporation shall be the Certificate of the Issuer; and

WHEREAS, the Series 2022 Bonds are to be issued pursuant to a certain Indenture of Trust (the "Indenture"), dated on or about May 1, 2022, by and between the Issuer and Manufacturers and Traders Trust Company, as trustee (the "Trustee"); and

WHEREAS, the Issuer and the Institution shall enter into a certain Loan Agreement (the "Loan Agreement"), dated on or about May 1, 2022, for the purposes of, among other things, specifying the terms and conditions pursuant to which the Issuer shall loan the proceeds of the Series 2022 Bonds to the Institution with the payments thereunder in an amount sufficient to pay the principal of and interest on the Series 2022 Bonds; and

WHEREAS, as security for the Institution's obligations under the Loan Agreement, the Institution will execute and deliver its Obligation No. 5 and Obligation No. 6, dated on or about May 1, 2022, and Obligation No. 7, dated on or about September 1, 2022, each pursuant to and in accordance with the Master Trust Indenture, dated as of November 1, 2020 as amended by the Supplemental Indenture for Obligation No. 5, Supplemental Indenture of Obligation No. 6, each dated as of May 1, 2022 and Supplemental Indenture for Obligation No. 7, dated as of September 1, 2022, each by and between the Institution and Manufacturers and Traders Trust Company, in its capacity as master trustee; and

WHEREAS, BofA Securities, Inc., as lead underwriter (the "Underwriter"), shall (i) purchase the Series 2022A Bonds and the Series 2022B Bonds in accordance with a certain Bond Purchase Contract, to be dated the date of sale of the Series 2022A Bonds and the Series 2022B Bonds (the "Series 2022A/B Bond Purchase Contract") and (ii) purchase the Series 2022C Bonds in accordance with a certain Forward Delivery Bond Purchase Contract, to be dated the date of sale of the Series 2022C Bonds (the "Series 2022C Bond Purchase Contract"; and, together with the Series 2022A/B Bond Purchase Contract, the "Purchase Contract"); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Issuer must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE GENESEE COUNTY FUNDING CORPORATION AS FOLLOWS:

Section 1. Subject to the Issuer's receipt of the Attorney General of the State of New York approving and filing the Issuer's Restated Certificate of Incorporation, the Issuer hereby finds and determines:

(a) By virtue of the Act, the Certificate and Resolution No. 339 of 2009 of the Genesee County Legislature (the "County Resolution"), the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Project will promote and maintain permanent private sector jobs, health, general prosperity and economic welfare of the citizens of the State of New York and improve their standard of living and will increase the overall number of permanent private sector jobs in the State and thereby serve the public purposes of the Act; and

(c) The Project and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York, or Genesee County, New York; and

(d) It is desirable and in the public interest for the Issuer to issue and sell the Series 2022 Bonds upon the terms and conditions as are hereafter set forth in the Indenture for the purpose of assisting in financing the Project; and

(e) The public hearing held by the Issuer on April 20, 2022, concerning the issuance of the Series 2022 Bonds was duly held in accordance with the requirements of the Code, including but not limited to the giving of public notice of the hearing a reasonable time before the hearing and affording a reasonable opportunity for persons with differing views on the issuance of the Series 2022 Bonds to be heard; and

(f) All documents to be executed by the Issuer are reasonably necessary to provide the security described herein for the Series 2022 Bonds; and

(g) The Town of Batavia Planning Board (the "Batavia Planning Board") has conducted a review of the Batavia Project pursuant to SEQRA. The Batavia Planning Board issued a Negative Declaration on January 5, 2021 (the "Batavia Negative Declaration"), determining that the Batavia Project does not pose a potential significant adverse environmental impact. The Issuer, having reviewed the materials presented by the Institution, including, but not limited to, the Batavia Negative Declaration, further determines that the Batavia Project does not pose a potential significant adverse environmental impact and thus ratifies the Batavia Negative Declaration previously issued by the Batavia Planning Board pursuant to 6 N.Y.C.R.R. Part 617.7. The Village of Potsdam Planning Board (the "Potsdam Planning Board") has conducted a review of the North Country Project pursuant to SEQRA. The Potsdam Planning Board issued a Negative Declaration on December 15, 2021 (the "Potsdam Negative Declaration"), determining that the North Country Project does not pose a potential significant adverse environmental impact. The Issuer having reviewed the materials presented by the Institution, included, but not limited to, the Potsdam Negative Declaration, further determines that the North Country Project does not pose a potential significant adverse environmental impact and thus ratifies the Potsdam

Negative Declaration previously issued by the Potsdam Planning Board pursuant to 6 N.Y.C.R.R. Part 617.7. Pursuant to SEQRA, the Monroe Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. In consequence of the foregoing, the Issuer, subject to its receipt of the Attorney General of the State of New York approving and filing the Issuer's Restated Certificate of Incorporation, hereby determines to: (i) issue the Series 2022 Bonds pursuant to the terms of the Indenture, (ii) loan the proceeds of the Series 2022 Bonds to the Institution to assist the Institution in financing the Project Costs, (iii) enter into the Loan Agreement which shall require the Institution to, among other things, make payments on the loan sufficient to pay the principal of, interest on, and all other amounts payable with respect to, the Series 2022 Bonds, (iv) execute the Purchase Contract, (v) execute a certain Tax Compliance Agreement, to be dated the date of issuance and delivery of the Series 2022A Bonds (the "Series 2022A Tax Compliance Agreement"), pursuant to which the Issuer and the Institution make certain representations and covenants to ensure the continued tax-exempt status of the Series 2022A Bonds, (vi) execute a certain Tax Compliance Agreement, to be dated the date of issuance and delivery of the Series 2022C Bonds (the "Series 2022C Tax Compliance Agreement"; and, together with the Series 2022A Tax Compliance Agreement, the "Tax Compliance Agreement"), pursuant to which the Issuer and the Institution make certain representations and covenants to ensure the continued tax-exempt status of the Series 2022C Bonds, (vii) execute any documents necessary and incidental to the issuance of the Series 2022 Bonds; (viii) authorize publication and distribution of a preliminary official statement and a final official statement relating to the issuance and initial sale of the Series 2022 Bonds (collectively, the "Official Statement") and (viii) execute an Internal Revenue Service Form 8038 (the "Information Return") in connection with the Series 2022A Bonds and the Series 2022C Bonds.

Section 3. The Chairman, Vice Chairman and/or Secretary of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to negotiate, approve, execute and deliver the Series 2022 Bonds, the Indenture, the Loan Agreement, the Purchase Contract, the Tax Compliance Agreement and such other documents, instruments or agreements as may be necessary in connection with the issuance of the Bonds (collectively, the "Financing Documents").

Section 4. The Chairman, Vice Chairman and/or Secretary of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and deliver the Official Statement and the distribution thereof is hereby authorized.

Section 5. The Chairman, Vice Chairman and/or Secretary of the Issuer are hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to approve and execute the Information Return and to file the same with the Internal Revenue Service.

Section 6. Subject to (i) the Issuer's receipt of the Attorney General of the State of New York approving and filing the Issuer's Restated Certificate of Incorporation and (ii) receipt

of the approval of the Legislature of Genesee County, New York, the County Executive of Monroe County, New York, and the Board of Legislators of St. Lawrence County, New York, of the issuance of the Series 2022A Bonds and the Series 2022C Bonds pursuant to, and solely for the purposes of, Section 147(f) of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver to the Underwriter the Series 2022 Bonds pursuant to the Act, the Certificate and the County Resolution and in accordance with the Indenture; *provided, that:*

(a) The Series 2022 Bonds authorized to be issued, executed, sold and delivered pursuant to this Section: (i) shall be issued, executed and delivered at such time as the Chairman, Vice Chairman and/or Secretary of the Issuer shall determine, (ii) shall be in one or more series and in such aggregate principal amount, not to exceed \$325,000,000, as is hereinafter approved by the Chairman, Vice Chairman and/or Secretary of the Issuer, (iii) shall bear interest at such rates as are approved by the Chairman, Vice Chairman and/or Secretary of the Issuer and are hereafter set forth in the Series 2022 Bonds and the Indenture 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 approved by the Chairman, Vice Chairman and/or Secretary of the Issuer and are hereafter set forth in the Series 2022 Bonds and the Indenture.

(b) The Series 2022 Bonds shall be issued solely for the purpose of providing funds to assist the Institution in financing the Project Costs, the administrative, legal, financial and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Series 2022 Bonds, as such costs are more specifically set forth in the Indenture.

(c) The Series 2022 Bonds and the interest thereon are not and shall never be a debt of the State of New York or Genesee County, New York, and neither the State of New York nor Genesee County, New York, shall be liable thereon.

(d) The Series 2022 Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely out of the payments, revenues and receipts derived from or in connection with moneys received under the Loan Agreement or from the enforcement of the security provided by the Indenture.

Section 7. Notwithstanding any other provision of this resolution to the contrary, the Issuer covenants that it will make no use of the proceeds of the Series 2022A Bonds and/or the Series 2022C Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Series 2022A Bonds and/or the Series 2022C Bonds, would cause the Series 2022A Bonds and/or the Series 2022C Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 8. (a) The Chairman, Vice Chairman and/or Secretary of the Issuer is hereby authorized, on behalf of the Issuer and upon the advice of Counsel to the Issuer and Bond Counsel, to execute and deliver the Financing Documents, the Official Statement and the Information Return, together with all related documents all in substantially the forms as are approved by the Chairman, Vice Chairman and/or Secretary of the Issuer upon the advice of Counsel to the Issuer and Bond Counsel, and the Secretary of the Issuer (or Counsel to the Issuer) is hereby authorized (but not required) to affix the seal of the Issuer thereto where

appropriate and to attest the same. The execution of the Financing Documents, the Official Statement, the Information Return and such related documents by the Chairman, Vice Chairman and/or Secretary shall constitute conclusive evidence of such approval.

(b) Each of the Chairman, Vice Chairman and/or Secretary of the Issuer is further hereby authorized, on behalf of the Issuer, to designate such additional persons to act on behalf of the Issuer in connection with this resolution.

Section 9. The members, officers, employees, and agents 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, the Official Statement and the Information Return, to determine and to do all such further acts and things as may be necessary or in the opinion of the member, officer, employee, or agent acting, desirable and proper to effect the purposes of the foregoing 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 Chairman, Vice Chairman and/or Secretary to approve, execute and deliver on behalf of the Issuer, such further agreements, documents and certificates as the Issuer may be advised by Bond Counsel or Counsel to the Issuer to be necessary or desirable to effectuate the foregoing and the issuance of the Series 2022 Bonds, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Chairman, Vice Chairman and/or Secretary of the Issuer.

Section 12. The foregoing approvals and the issuance of the Bonds (as described above) is subject to and conditioned upon receipt of approval from the Attorney General of the State of New York of the Issuer's Restated Certificate of Incorporation and related approvals from the "applicable elected representative", within the meaning of Section 147(f)(2)(E) of the Code, of Genesee County, Monroe County, and St. Lawrence County, New York.

Section 13. This resolution shall take effect immediately and the Series 2022 Bonds are hereby ordered to be issued in accordance with this resolution.

[Remainder of Page Intentionally Left Blank]

STATE OF NEW YORK)
) ss.:
COUNTY OF GENESEE)

I, the undersigned Secretary of The Genesee County Funding Corporation, DO HEREBY CERTIFY:


That I have compared the annexed extract of the minutes of the meeting of The Genesee County Funding Corporation (the "Issuer"), including the resolutions contained therein, held on the 28th day of April, 2022, 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 relates to the subject in matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Issuer had due notice of said meeting and that the meeting was in all respects duly held.

I FURTHER CERTIFY that there was a quorum of the members 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 as of the 28th day of April, 2022.


Secretary