

Genesee County Funding Corporation
 Meeting Agenda
 Wednesday, November 19, 2025
 Location: 99 MedTech Drive, Innovation Zone
 2:00 p.m.

	Topic	Page #’s	Discussion Leader	Desired Outcome
1.	Call To Order – Enter Public Session		P. Zeliff	
2a.	Additions / Deletions to the Agenda			
2b.	Minutes: October 2, 2025	2-4		Vote
3.	Rochester Regional Health (RRH) Tax-Exempt Bond – Resolution	5-17	M. Masse	Disc / Vote
4.	Grant to GCEDC to Support Economic Development Program		L. Farrell	Disc / Vote
5.	Adjournment		P. Zeliff	Vote

GENESEE COUNTY FUNDING CORPORATION
Thursday, October 2, 2025
Location: 99 MedTech Drive, Innovation Zone
3:00 p.m.

ATTENDANCE

Board Members: T. Turnbull, M. Gray, P. Zeliff, H. Upson
Staff: P. Kennett, L. Farrell, M. Masse, K. Galdun, C. Suozzi
Guests: R. Gaenzle (Harris Beach), M. Wojcik (Ontario County/Video Conference), B. Pincelli (Wayne County/Video Conference), R. Lorenti (Raymond James/Video Conference), P. Kelly (St. Lawrence County/Video Conference), A. Liss (COMIDA/Video Conference), H. Glastonbury (Rochester Regional Health – Sr. VP of Finance/Video Conference)
Absent: W. Lapple, M. Torrey

1. Call to Order – Enter Public Session

P. Zeliff called the meeting of the Genesee County Funding Corporation Board to order at 3:05 p.m. in the Innovation Zone.

2a. Additions / Deletions to the Agenda – Nothing at this time.

2b. Minutes: March 26, 2025

M. Gray made a motion to approve the March 26, 2025 meeting minutes as presented; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Zeliff - Yes
T. Turnbull - Yes
M. Gray - Yes
W. Lapple - Absent
M. Torrey - Absent
H. Upson - Yes

The item was approved as presented.

3. GCFC 1+3 Budget

The 1+3 budget was included with the Board meeting materials. The 1+3 Budget is required to be entered into the NYS Public Authorities Reporting Information System (PARIS) every year.

L. Farrell reported that the current year's estimated figures include the project presented to the Board at this meeting. She further noted that the 2026 projections reflect a potential \$100,000 grant to the IDA. In accordance with prior GCFC-approved projects, the majority of fee revenue is expected to be distributed to the IDA in support of the overall economic development program.

She also confirmed that the annual audit fee of \$3,100 was included, with no additional expenditures anticipated.

H. Upson made a motion to approve the GCFC 1+3 Budget as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

P. Zeliff - Yes
T. Turnbull - Yes
M. Gray - Yes
W. Lapple - Absent
M. Torrey - Absent
H. Upson - Yes

The item was approved as presented.

4. Rochester Regional Health Energy Project – Official Intent Resolution

Rochester Regional Health (“RRH”) and the Borrower will enter into an Energy Services Agreement (“ESA”) dated on or before the Closing Date of the Bonds whereby RRH has granted to the Borrower an exclusive right to provide energy services and to cause its affiliates to grant rights to use the Energy Assets as provided in the ESA, so that the Borrower can make improvements and optimizations, supply RRH and its affiliates with Thermal Energy to operate the Energy Services Campuses and provide Operation and Maintenance Services to the Energy Assets so that the Borrower can undertake the obligations and avail itself of the benefits set forth in the ESA and other contract documents to be executed with the ESA.

The proceeds of the Bonds will be used to pay or reimburse the costs of the acquisition, development, construction, improvement, and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, replacing air handling units, upgrading building automation systems, and making other infrastructure improvements at the hospitals and related facilities owned and operated by RRH and its affiliates located throughout New York (the “Project”) at multiple locations.

The Projects include the acquisition, development, construction, improvement, and equipping of certain energy related improvements at certain campuses, including, but not limited to, upgrading central utility plant assets, installing combined heat and power systems, installing solar arrays, upgrading air handling units, upgrading building automation systems, and making other infrastructure improvements at nine hospitals and related facilities located in New York owned and operated by Rochester Regional Health, including Rochester General Hospital, Newark Wayne Community Hospital, Canton-Potsdam Hospital, Gouverneur Hospital, Massena Hospital, St. Mary’s Medical Campus, Unity Hospital, Clifton Springs Community Hospital, and United Memorial Medical Center.

Resolution No. 10/2025-01

RESOLUTION OF THE GENESEE COUNTY FUNDING CORPORATION (THE "ISSUER") (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$150,000,000 AGGREGATE STATED PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT FOR THE BENEFIT OF MONROE SUSTAINABLE ENERGY PARTNERS, LLC AND/OR AN AFFILIATE OR RELATED ENTITY THEREOF; (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT

M. Masse reported that an application had been received for a project requesting a \$150 million bond issuance to be divided among multiple jurisdictions, similar to those approved by the Genesee County Funding Corporation (GCFC) in 2022 and 2023. He noted that a PowerPoint presentation outlining the project in greater detail was included in the meeting materials.

H. Glastonbury explained that the proposed \$146 million in identified projects would address long-overdue infrastructure upgrades across multiple facilities. These improvements primarily involve heating, cooling, and power systems at nine hospital locations, ranging from UMMC in Batavia, NY to several facilities further north. He noted that the largest portion of the investment would be directed to two Monroe County hospitals—Rochester General and Unity. He further described that the financing structure is nontraditional, as it involves partnering with a long-established engineering firm to design and recommend infrastructure upgrades that will generate guaranteed savings through implementation, thereby offsetting some or all of the financing costs. This initiative is also expected to strengthen operating margins, enabling reinvestment into the community and ensuring a stable energy infrastructure across RRH's hospital campuses.

M. Masse noted that representatives from the other County IDAs were also participating in the meeting via video call to stay informed on the project.

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R. Gaenzle reviewed the procedural logistics that would follow application approval, emphasizing the need for coordination among the multiple jurisdictions involved.

In response to a question from T. Turnbull regarding whether the GCFC would serve as the lead agency, M. Masse explained that, consistent with a prior by-law amendment required during the last bond issuance involving similar counties, RRH approached the GCFC again to lead this effort.

M. Gray made a motion to approve Initial Resolution #10/2025-01, authorizing the acceptance of the application and scheduling of a public hearing; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Zelif -	Yes	W. Lapple -	Absent
T. Turnbull -	Yes	M. Torrey -	Absent
M. Gray -	Yes	H. Upson -	Yes

The item was approved as presented.

5. Adjournment

There being no further business, a motion was made to adjourn the meeting at 3:19 p.m. by M. Gray, seconded by T. Turnbull and approved by all members.

Customer Information

Potential Customer:	Monroe Sustainable Energy Partners, LLC	Opportunity Type:	Retention
Project Street Address:	Various, see below	Opportunity Product:	Tax-Exempt Bonds
City/Town/Village:	Various, see below	Type of Project:	Retention
Project Description:	2025 Rochester Regional Health Bonding	New Jobs:	See below
Total Capital Investment:	\$150,000,000	Retained Jobs:	See below
Incentive Amount:	\$150,000,000	School District:	Varies, see below
Benefited Amount:	\$150,000,000	PILOT Applicable:	N/A

Project Information

Organization:	GCFC
Opportunity Source:	Direct/Personal Contact
Date of Public Hearing:	10/22/25
Initial Acceptance Date:	10/2/2025
Inducement Date:	

Opportunity Summary: **(A) Detailed Description of Project:** Rochester Regional Health (RRH) and the Borrower will enter into an Energy Services Agreement (ESA) dated on or before the Closing Date of the Bonds whereby RRH has granted the Borrower an exclusive right to provide energy services and to cause its affiliates to grant rights to use the Energy Assets as provided in the ESA, so that the Borrower can make improvements and optimizations, supply RRH and its affiliates with Thermal Energy to operate the Energy Services Campuses and provide operation and Maintenance Services to the Energy Assets so that the Borrower can undertake the obligations and avail itself of the benefits set forth in the ESA and other contract documents to be executed with the ESA.

The proceeds of the Bonds will be used to pay or reimburse the costs of this acquisition, development, construction, improvement and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, replacing air handling units, upgrading building automation systems, implementing battery storage solutions, installing solar panels and making other infrastructure improvements at the hospitals and related facilities owned and operated by RRH and its affiliates located throughout New York (the "Project") at the addresses shown in section (B) below:

The projects include the acquisition, development, construction, improvement and equipping of certain energy related improvements at certain campuses, including, but not limited to, upgrading central utility plant assets, installing combined heat and power systems, and making other infrastructure improvements at nine hospitals and related facilities located in New York owned and operated by Rochester Regional Health, including Rochester General Hospital, Newark Wayne Community Hospital, Canton-Potsdam Hospital, Gouverneur Hospital, Massena Hospital, St. Mary's Medical Campus, Unity Hospital, Clifton Springs Community Hospital, and United Memorial Medical Center.

(B) Location of project/Project Address: The project(s) will occur at the following addresses:

- Rochester General Hospital: 1425 Portland Ave., Rochester NY 14621 Monroe County
- Newark Wayne Community Hospital: 1200 Driving Park Ave., Newark, NY 14513 Wayne County
- Canton-Potsdam Hospital: 50 Leroy St., Potsdam, NY 13676 St. Lawrence County
- Gouverneur Hospital: 77 W. Barney St., Gouverneur, NY 13642 St. Lawrence County
- Massena Hospital: 1 Hospital Dr., Massena, NY 13662 St. Lawrence County
- St. Mary's Medical Campus: 55 Genesee St., Rochester, NY 14611 Monroe County
- Unity Hospital: 1555 Long Pond Rd., Rochester, NY 14626 Monroe County
- Clifton Springs Community Hospital: 2 Coulter Rd., Clifton Springs, NY 14432 Ontario County
- United Memorial Medical Center: 127 North St., Batavia, NY 14020 Genesee County
- St. Lawrence Medical Campus: 6119 Highway 11, Canton, NY 13617 St. Lawrence County

(C) Current Assessed Value of Property/Tax Map #: Not applicable; equipment purchases only

(D) Square Footage of Existing Building: Approximate square footages of:

- Rochester General Hospital Facility: 1,660,720 sq. ft.
- Newark Wayne Community Hospital Facility: 328,619 sq. ft.
- Canton-Potsdam Hospital Facility: 234,245 sq. ft.
- Gouverneur Hospital Facility: 120,928 sq. ft.
- Massena Hospital Facility: 163,865 sq. ft.
- St. Mary's Medical Campus Facility: 369,293 sq. ft.
- Unity Hospital Facility: 713,000 sq. ft.
- Clifton Springs Community Hospital Facility: 383,913 sq. ft.
- United Memorial Medical Center Facility: 176,343 sq. ft.
- St. Lawrence Medical Campus: Not applicable land

Approximate total square footage of all facilities: 4,150,926 sq. ft.

(E) Project Employment Information: RRH employs approximately 21,000 people in the aggregate, including 19,000 people in the five (5) counties in and around Rochester and 2,000 people in the St. Lawrence Region.

This project will focus on the renewal and replacement of equipment within the health system allowing to run more efficiently and reduce environmental impact. The ability to address the renewal and replacement of RRH infrastructure assets will lead to the continued ability to be a prominent health care system and employer within the communities we serve over the long-term.

Estimated Project Costs/Project Capital Investment: Estimated Project cost is \$150,000,000.00

- Monroe County: 110,000,000.00
- Ontario County: \$2,000,000.00
- Wayne County: \$4,000,000.00
- Genesee County: \$9,000,000.00
- St. Lawrence County: 25,000,000.00
- Total: \$150,000,000.00

Economic Impact: See above

Project Detail (Total Capital Investment)

Total Capital Investment: \$150,000,000

Estimated Benefits Provided

Tax Exempt Bond: \$150,000,000

BOND RESOLUTION

(Rochester Regional Health Energy Projects)

SUMMARY OF RESOLUTION: BY THIS RESOLUTION, THE GENESEE COUNTY FUNDING CORPORATION (THE "ISSUER") APPROVES THE ISSUANCE OF ONE OR MORE SERIES OF THE TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS (ROCHESTER REGIONAL HEALTH ENERGY PROJECTS), SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$150,000,000, 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 ____ day of November, 2025, at _____ a.m./p.m. (local time).

PRESENT:

ABSENT:

ALSO PRESENT:

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 Energy Projects), Series 2025 in an aggregate principal amount not to exceed \$150,000,000.

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	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Tom Turnbull	[]	[]	[]	[]
Maureen Marshall Torrey	[]	[]	[]	[]
Hollis Upson	[]	[]	[]	[]
William Lapple	[]	[]	[]	[]

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 ENERGY PROJECTS), SERIES 2025, IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$150,000,000, 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, **MONROE SUSTAINABLE ENERGY PARTNERS, LLC**, an Arizona limited liability company, the sole member of which will be Community Finance Corporation ("CFC"), an Arizona 501(c)(3) corporation, or an entity formed or to be formed by it or on its behalf, the sole member of which will be CFC (collectively, the "Company"), has requested that the Issuer issue its Revenue Bonds (Rochester Regional Health Energy Projects), Series 2025 (the "Series 2025 Bonds"), in one or more series, as part of a plan of finance, in the aggregate stated principal amount not to exceed \$150,000,000 to: (A) pay or reimburse the costs of the acquisition, development, construction, improvement and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, installing solar arrays, replacing air handling units, upgrading building automation systems, implementing battery storage solutions, and making other infrastructure improvements at certain hospitals and related facilities owned and/or operated by Rochester Regional Health or certain affiliates of Rochester Regional Health or the Company located at 1425 Portland Avenue, Rochester, New York 14621; 55 Genesee Street, Rochester, New York 14611; 1555 Long Pond Road, Rochester, New York 14626; 1200 Driving Park Avenue, Newark, New York 14513; 50 Leroy Street, Potsdam, New York 13676; 77 W. Barney Street, Gouverneur, New York 13642; 1 Hospital Drive, Massena, New York 13662; 6119 Highway 11, Canton, New York 13617; 2 Coulter Road, Clifton Springs, New York 14432; and 127 North Street, Batavia, New York 14020 (collectively, the "Project"); (B) fund interest to accrue on the Series 2025 Bonds; and (C) pay or reimburse certain costs in connection with the issuance of the Series 2025 Bonds (collectively, (A) through (C) is hereinafter referred to as the "Project Costs"); and

WHEREAS, the proceeds of the Series 2025 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 2025 Bonds, credit enhancement fees relating to the Series 2025 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any; 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 2025 Bonds on October 22, 2025, following the posting of a notice of said public hearing on the websites of the Genesee County, Monroe County, Ontario County, Wayne 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 Supervisors of Wayne County, New York, the Board of Legislators of St. Lawrence County, New York, the Board of Supervisors of Ontario County, New York and the County Executive of Monroe County, New York, respectively, will approve the respective portion of the Project located in each of Wayne County, New York, Ontario County, New York, St. Lawrence County, New York and Monroe

County, New York, and the respective portion of the Series 2025 Bonds to be issued to finance or refinance such portion of the Project; and

WHEREAS, the Series 2025 Bonds are to be issued pursuant to a certain Indenture of Trust (the "Indenture"), dated on or about December 1, 2025, by and between the Issuer and Wilmington Trust, National Association, as trustee (the "Trustee"); and

WHEREAS, the Issuer and the Company shall enter into a certain Loan Agreement (the "Loan Agreement"), dated on or about December 1, 2025, for the purposes of, among other things, specifying the terms and conditions pursuant to which the Issuer shall loan the proceeds of the Series 2025 Bonds to the Company with the payments thereunder in an amount sufficient to pay the principal of and interest on the Series 2025 Bonds; and

WHEREAS, as security for the Company's obligations under the Loan Agreement, the Company will execute and deliver a certain Collateral Agency and Collateral Security and Account Agreement, dated as of the date of issuance of the Series 2025 Bonds, by and between the Company and Wilmington Trust, national Association, in its capacity as collateral agent; and

WHEREAS, BofA Securities, Inc., as underwriter (the "Underwriter"), shall purchase the Series 2025 Bonds in accordance with a certain Bond Purchase Agreement, to be dated the date of sale of the Series 2025 Bonds (the "Bond Purchase Agreement"); 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. 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 2025 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 October 22, 2025, concerning the issuance of the Series 2025 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 2025 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 2025 Bonds; and

(g) The actions described herein constitute a "Type II" Action pursuant to SEQRA and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 *et. seq.*, as amended, and as such no further action need be taken.

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) issue the Series 2025 Bonds pursuant to the terms of the Indenture, (ii) loan the proceeds of the Series 2025 Bonds to the Company to assist the Company in financing the Project Costs, (iii) enter into the Loan Agreement which shall require the Company 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 2025 Bonds, (iv) execute the Bond Purchase Agreement, (v) execute a certain Tax Compliance Agreement, to be dated the date of issuance and delivery of the Series 2025 Bonds (the "Tax Compliance Agreement"), pursuant to which the Issuer and the Company make certain representations and covenants to ensure the continued tax-exempt status of the Series 2025 Bonds, (vi) execute any documents necessary and incidental to the issuance of the Series 2025 Bonds; (vii) authorize publication and distribution of a preliminary official statement and a final official statement relating to the issuance and initial sale of the Series 2025 Bonds (collectively, the "Official Statement") and (viii) execute an Internal Revenue Service Form 8038 (the "Information Return") in connection with the Series 2025 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 2025 Bonds, the Indenture, the Loan Agreement, the Bond Purchase Agreement, 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 receipt of the approval of the Legislature of Genesee County, New York, the County Executive of Monroe County, New York, the Board of Supervisors of Wayne County, New York, the Board of Supervisors of Ontario County, New York and the Board of Legislators of St. Lawrence County, New York, of the issuance of the Series 2025 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 2025 Bonds pursuant to the Act, the Certificate and the County Resolution and in accordance with the Indenture; *provided, that:*

(a) The Series 2025 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 \$150,000,000, 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 2025 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 2025 Bonds and the Indenture.

(b) The Series 2025 Bonds shall be issued solely for the purpose of providing funds to assist the Company 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 2025 Bonds, as such costs are more specifically set forth in the Indenture.

(c) The Series 2025 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 2025 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 2025 Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Series 2025 Bonds, would cause the Series 2025 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 2025 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. This resolution shall take effect immediately and the Series 2025 Bonds are hereby ordered to be issued in accordance with this resolution.

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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 ____ day of November, 2025, 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 ____ day of November, 2025.

Secretary

REPORT OF THE GENESEE COUNTY FUNDING CORPORATION AGENCY'S PUBLIC HEARING OF ROCHESTER REGIONAL HEALTH, HELD ON WEDNESDAY, OCTOBER 22, 2025 1:00 P.M. VIA TELEPHONE CONFERENCE BY CALLING INTO THE FOLLOWING TOLL-FREE TELEPHONE NUMBER: +1 (646) 931-3860, ENTERING MEETING ID: 862 6973 9210 AND PASSCODE: 520996, AND VIA VIDEOCONFERENCE AT:

<https://us06web.zoom.us/j/86269739210?pwd=msKPcmnglnS9dnacHlafw0Tz7HsBGv.1>

I. **ATTENDANCE**

Mark Masse, CEO – GCEDC
Jim Krencik, Marketing Director – GCEDC
Krista Galdun, Finance Assistant – GCEDC
Russ Gaenzle – Harris Beach
Stephen Maier – Harris Beach
Robin Finnerty – COMIDA Deputy Director
Zach Jackson – WWNY 7 News
Brian Quinn – The Daily News

II. **CALL TO ORDER**

The public hearing of Rochester Regional Health was opened at 1:02 p.m. via telephone conference at the toll-free telephone number: +1 (646) 931-3860, meeting ID: 862 6973 9210 and passcode: 520996, and via videoconference at:

<https://us06web.zoom.us/j/86269739210?pwd=msKPcmnglnS9dnacHlafw0Tz7HsBGv.1>

A notice of this public hearing describing the bond issuance was published on the Genesee County website as per Federal guidelines.

III. **PROJECT SUMMARY**

Rochester Regional Health (“RRH”) and the Borrower will enter into an Energy Services Agreement (“ESA”) dated on or before the Closing Date of the Bonds whereby RRH has granted to the Borrower an exclusive right to provide energy services and to cause its affiliates to grant rights to use the Energy Assets as provided in the ESA, so that the Borrower can make improvements and optimizations, supply RRH and its affiliates with Thermal Energy to operate the Energy Services Campuses and provide Operation and Maintenance Services to the Energy Assets so that the Borrower can undertake the obligations and avail itself of the benefits set forth in the ESA and other contract documents to be executed with the ESA.

The proceeds of the Bonds will be used to pay or reimburse the costs of the acquisition, development, construction, improvement, and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, replacing air handling units, upgrading building automation systems, and making other infrastructure improvements at the hospitals and related facilities owned and operated by RRH and its affiliates located throughout New York (the “Project”) at multiple locations.

The Projects include the acquisition, development, construction, improvement, and equipping of certain energy related improvements at certain campuses, including, but not limited to, upgrading central utility plant assets, installing combined heat and power systems, installing solar arrays, upgrading air handling

units, upgrading building automation systems, and making other infrastructure improvements at nine hospitals and related facilities located in New York owned and operated by Rochester Regional Health, including Rochester General Hospital, Newark Wayne Community Hospital, Canton-Potsdam Hospital, Gouverneur Hospital, Massena Hospital, St. Mary's Medical Campus, Unity Hospital, Clifton Springs Community Hospital, and United Memorial Medical Center.

It is intended that interest on the Series 2025 Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Series 2025 Bonds will be special limited obligations of the Issuer payable solely from certain amounts payable by the Company under a loan agreement or other financing agreement with the Company and certain other assets, if any, of the Company pledged for the repayment of the Series 2025 Bonds. **THE SERIES 2025 BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF GENESEE AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF GENESEE SHALL BE LIABLE THEREON.**

IV. COMMENTS

M. Masse began the public hearing by providing a summary of the above-outlined bond issuance. He then stated the purpose and guidelines for the public hearing. The purpose of the public hearing is to solicit comments and feedback from the public regarding the proposed incentives on the above outlined bond issuance. There were no written comments received ahead of time to be included with the written record.

There was no public comment.

V. ADJOURNMENT

As there were no other comments, the public hearing was closed at 1:15 p.m.

