

BOND RESOLUTION
(Rochester Regional Health Energy Projects)

Resolution No. 11/2025-01

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 19th day of November, 2025, at 2p.m. (local time).

PRESENT: H. Upton, M. Gray, W. Lapple, T. Turnbull

ABSENT: P. Zeliff, M. Torrey

ALSO PRESENT: L. Farrell, M. Masse, J. Krencik, P. Kennett, R. Gaenzle

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	[]	[]	[X]	[]
Matthew Gray	[X]	[]	[]	[]
Tom Turnbull	[X]	[]	[]	[]
Maureen Marshall Torrey	[]	[]	[X]	[]
Hollis Upton	[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 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 19 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 19 day of November, 2025.

Secretary