

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

June 14, 2006

A regular meeting of the Orange County Industrial Development Agency was convened in public session on June 14, 2006 at 3:30 P.M. at the County Government Center, Goshen, in Orange County, New York.

The meeting was called to order by the Chairman, David MacFarland, and upon roll being called, the following were

PRESENT: David MacFarland, John Steinberg, Robert Armistead, Henry Van Leeuwen, Daniel Coleman

ABSENT: Stephen Brescia, John Borland

ALSO PRESENT: William Trimble – Administrator Director  
Phil Crotty - Attorney  
John D'Ambrosio – Orange County Chamber of Commerce  
Mike Torelli – Orange County Partnership

Presented was a SEQR Resolution (State Environmental Quality Review) for St. Luke's Cornwall Hospital determining compliance with and issuing a negative declaration under the State Environmental Quality Review Act with respect to the Project. Based upon the representations made by the Company to the Issuer in the Company's application and in the EAF, the Issuer hereby declares itself as "lead agency" under SEQR and finds and determines that the Project involves an "Unlisted Action" as said term is defined under SEQR. After a discussion, a motion was made by Henry Van Leeuwen and seconded by Daniel Coleman to accept resolution as presented. Affirmative votes of all members present resulted in motion carried.

Presented was Bond Resolution regarding St. Luke's Cornwall Hospital authorizing the issuance, execution, sale and delivery of the issuer's variable rate Demand Civic Facility Revenue Bonds, Series 2006 in an aggregate principal amount not to exceed \$18,000,000 and the execution and delivery of related documents. St. Luke's Cornwall Hospital has presented an application to the Issuer for the purpose of financing, refinancing and reimbursing a portion of the costs associated with a certain project consisting of construction and equipping of certain renovations, internal additions, upgrades and capital purchases at and to the Newburgh Campus including the construction of an approximately 3,900 square-foot diagnostic cardiac catheterization laboratory and related prep/recovery room, nurses station and family waiting area. The renovation of approximately 4,000 square-feet of cafeteria space, renovation of the "7N Nursing Unit" including various capital maintenance projects and upgrades to floors and bathrooms, the installation into the "3N Nursing Unit" of telemetry beds and the replacement of floors, wall treatment and plumbing upgrades. Henry Van Leeuwen made a motion seconded by Robert Armistead to accept Bond Resolution as presented. Affirmative votes of all members present resulted in motion carried.

Presented was a Preliminary Inducement Resolution for Monroe Free Library Project, accepting the application of Monroe Free Library with respect to a certain project consisting of the acquisition an approximately 11,000 square-foot lot located at 40 Millpond Parkway in the Village of Monroe, Orange County, New York, the demolition of an existing, approximately 2,233 square-foot building and the construction of an approximately 25,000 square-foot, three-story building to contain the Monroe Free Library. Henry Van Leeuwen made a motion seconded by Daniel Coleman to authorize a public hearing with respect to the Project and accept Resolution as presented. Affirmative votes of all members present resulted in motion carried.

Presented was a Resolution accepting application from Orange County Chamber of Commerce and scheduling public hearing. A motion was made by Robert Armistead to accept application from Orange County Chamber of Commerce for a new professional office building, improvements and fixtures in the Town of Montgomery, New York, and finds that it is in the public interest to grant the financial assistance contemplated and directs that a public hearing be held on thirty days' notice and directs that any financial assistance by this IDA shall be conditioned upon it receiving a waiver letter from the Town of Montgomery IDA. Henry Van Leeuwen seconded motion and affirmative votes of all members present resulted in motion carried.

Robert Armistead made a motion seconded by Henry Van Leeuwen that this meeting be duly adjourned, the time being 4:30 p.m.

Notes taken by William Trimble, Administrative Director  
Prepared by Edda Eller, Recording Secretary