

RESOLUTION NO. 2924

BOND RESOLUTION

AUTHORIZING THE ISSUANCE OF UP TO \$819,780,000 NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION STATE CLEAN WATER AND DRINKING WATER REVOLVING FUNDS REVENUE BONDS (POOLED FINANCING PROGRAM) OR ALTERNATIVELY AUTHORIZING LONG-TERM DIRECT FINANCINGS

WHEREAS, each of the recipients listed on Part I of Schedule A (the "New Money Recipients") has requested that the New York State Environmental Facilities Corporation ("EFC") provide financial assistance to finance, refinance or reimburse such New Money Recipients for the cost of certain water supply or water pollution control projects (respectively, the "New Money Projects"), each such New Money Project having been determined to be an "eligible project" within the meaning of the State CWSRF Act or the State DWSRF Act, as those terms are defined in the documents described below, by the issuance and sale of EFC's revenue bonds in one or more series (the "New Money Bonds") or, alternatively, through long-term direct financings (the "Direct Financings"); and

WHEREAS, EFC has heretofore issued its State Clean Water and Drinking Water Revolving Funds Revenue Bonds, for the purpose of financing clean water and drinking water projects (the "Prior Projects" and together with the New Money Projects, the "Financed Projects") for the benefit of certain recipients (the "Prior Recipients" and, together with the New Money Recipients, hereinafter referred to as the "Recipients") in the SRF Bond Series listed on Part II of Schedule A (the "Prior Bonds"); and

WHEREAS, it is expected that current market conditions will permit all or a portion of the Prior Bonds to be refunded so as to achieve debt service savings; and

WHEREAS, to achieve such debt service savings, it is proposed that EFC refund all or a portion of the Prior Bonds by issuing and securing its refunding bonds in one or more series ("Refunding Bonds" and together with the New Money Bonds, the "Bonds") and by refinancing all or portions of certain Prior Bonds through Direct Financings from monies in the CWSRF and DWSRF; and

WHEREAS, EFC and each Prior Recipient have previously entered into an agreement relating to the provision of financial assistance to each Prior Recipient from the proceeds of the Prior Bonds (collectively, the "Prior Agreements"), as such Prior Agreements may be amended and supplemented from time to time (any such amendment or supplement hereinafter referred to as a "Supplemental Agreement") between EFC and such Prior Recipient; and

WHEREAS, there have been set before this meeting copies of (i) a draft of a form of Supplemental Series Indenture of Trust (the "Supplemental Indenture") to a Financing

Indenture of Trust, dated June 1, 2010, between EFC and Manufacturers and Traders Trust Company, as Trustee (the "2010 Master Financing Indenture"), to be entered into by EFC and the Trustee in connection with the issuance of the Bonds, (ii) the Amended and Restated Master Trust Agreement, dated as of July 1, 2005, as amended and supplemented, between EFC and Manufacturers and Traders Trust Company, as custodian under the Master Trust Agreement (the "Master Trust Agreement"); (iii) the form of the project finance agreements to be entered into by EFC with the New Money Recipients (each hereinafter referred to as a "Finance Agreement"), pursuant to the terms of which such New Money Recipients' eligible New Money Project will be described and approved, and pursuant to the terms of which a portion of the proceeds of the New Money Bonds and/or a Direct Financing will be advanced to each such New Money Recipient; (iv) drafts of a Notice of Sale (the "Notice of Sale"), intended to be utilized if a series of Bonds is sold via competitive sale; (v) copies of the form of the Bond Purchase Agreements (each a "Bond Purchase Agreement") to be entered into by EFC with an underwriter or underwriters (the "Negotiated Sale Underwriters") if a series of Bonds is to be sold via a negotiated, public offering and sale of the Bonds; and (vi) copies of the form of Preliminary Official Statement (the "Preliminary Official Statement") relating to the offering and sale of the Bonds. The Bonds may also be secured by and be payable from the sources pledged and available therefor under the 2010 Master Financing Indenture and the Supplemental Agreements to be entered into by EFC with certain Prior Recipients; and

WHEREAS, except as otherwise noted, the Financed Projects listed in Schedule A were initially approved prior to the effective date of the State Smart Growth Public Infrastructure Policy Act (the "Smart Growth Policy Act"), or are not new or expanded infrastructure in accordance therewith, and are therefore not subject to the required review under the Smart Growth Policy Act and, in the case of those Projects which are subject to such review, the President of EFC has attested in a written smart growth impact statement that the Financed Project is consistent with the relevant criteria of the Smart Growth Policy Act; and

WHEREAS, a duly constituted meeting of the Finance Committee of EFC's Board of Directors was held to consider issuance of the Bonds and such committee recommended issuance of the Bonds to the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. EFC has reviewed the information supplied by the Recipients, identified in Schedule A, in connection with their applications for financial assistance from the CWSRF and the DWSRF, and EFC hereby determines that it may be impracticable or inadvisable to finance or refinance all or a portion of the cost of the Financed Projects solely from the proceeds of the Bonds. As and to the extent that the President, any Vice President, Chief Financial Officer or Controller (the "Authorized Officers") of EFC shall determine that it is impracticable or inadvisable to finance or refinance all or a portion of the cost of the Financed Projects from the proceeds of the Bonds, the filing of the determination contained in this Section 1 in accordance with, and to the extent required by, applicable law and regulations by or at the direction of an officer of EFC is hereby authorized and confirmed.

Section 2. To accomplish the purposes of EFC, and to provide for the financing or refinancing of or reimbursement for the cost of all or a portion of the Financed Projects of the respective Recipients, the refunding of the Prior Bonds, the offering, issuance, sale and delivery of the Bonds at such purchase price (including a price below par) to be determined as hereinafter provided plus accrued interest from the date thereof, and upon the terms, conditions and for the purposes described in the 2010 Master Financing Indenture, the Supplemental Indenture or Indentures, the Master Trust Agreement, the respective Finance Agreements and Supplemental Agreements, the Notice of Sale (if applicable), the Bond Purchase Agreement or Agreements (if applicable), the Preliminary Official Statement, the Official Statement and this resolution are hereby authorized. The Bonds shall be offered and sold via a competitive sale and/or a negotiated, public offering, the method(s) of offering and sale to be determined by an Authorized Officer of EFC. The Bonds shall be issued as senior or subordinate bonds, in one or more series, as designated by any Authorized Officer, in an aggregate principal amount not to exceed \$819,780,000 and shall bear interest at rates yielding a true interest cost on the Bonds not exceeding six per cent (6.00%) per annum in the case of federally tax exempt Bonds initially bearing interest at fixed rates and seven per cent (7.00%) per annum in the case of federally taxable Bonds and shall mature not later than thirty years after their original issue date, such priority, interest rate or rates, principal amount, purchase price, and maturity or maturities to be determined by an Authorized Officer of EFC. To the extent that it is so determined by an Authorized Officer, the Bonds may include premium bonds, capital appreciation bonds and original issue discount bonds. If a series of Bonds is to be sold via a negotiated, public offering, the Authorized Officers are each hereby authorized to determine the Negotiated Sale Underwriters to whom such Bonds will be sold. The compensation paid to the Negotiated Sale Underwriters in connection with the original issuance of the Bonds, whether payable from the proceeds of the Bonds or otherwise, shall not exceed one and one-half per cent (1.5%) of the aggregate principal amount payable on the Bonds at maturity. Each series of Bonds shall be dated, be subject to redemption and mature as set forth in the 2010 Master Financing Indenture and a Supplemental Indenture authorized to be executed, acknowledged and delivered by Section 2 hereof. The form of the Bonds and all other provisions with respect thereto shall be as set forth in the 2010 Master Financing Indenture and the Supplemental Indenture. EFC is further authorized to redeem a portion of the Prior Bonds with other available SRF funds including without limitation reserve funds related to, and unspent proceeds of, the Prior Bonds.

To accomplish the purposes of the Act, the CWSRF Act and the DWSRF Act, and to provide for the financing or refinancing of the Financed Projects, EFC is hereby further authorized, subject to the determination set forth in Section 1, to make all or a portion of the financings or refinancings as Direct Financings, the principal amount of which, together with the aggregate principal amount of Bonds issued pursuant to the paragraph above, shall not exceed \$819,780,000. Principal amounts, interest rates and maturities associated with such Direct Financings are to be determined by an Authorized Officer of EFC. EFC is further authorized to pledge and assign its right to receive payments under the Direct Financings for the benefit of the Bonds.

Section 3. Each Supplemental Indenture, the Master Trust Agreement, the Finance Agreement and/or Supplemental Agreement for each Recipient, Notice of Sale (if applicable), and Bond Purchase Agreement (if applicable), each substantially in the form presented to this meeting and made a part of this resolution as though set forth in full herein, is hereby approved. The Authorized Officers are each hereby authorized to execute, acknowledge and deliver one or more Supplemental Indentures, one or more Finance Agreements for each New Money Recipient, one or more Supplemental Agreements for each Prior Recipient, one or more Notices of Sale (if applicable), the Master Trust Agreement and one or more Bond Purchase Agreements (if applicable), each with such amendments, supplements, changes, insertions and omissions as may be approved by any such Authorized Officer. The Authorized Officers are each hereby authorized to execute, acknowledge and deliver one or more Tax Regulatory Agreements in the form approved by Bond Counsel. The Chief Financial Officer and the Secretary of EFC each are hereby authorized to affix the seal of EFC on such documents and attest the same. The execution of such documents by an Authorized Officer shall be conclusive evidence of any approval or determination authorized or required by this Section or by Section 2.

Each such Finance Agreement shall provide for a financing which shall mature not later than the final maturity date of the Bonds and each such Supplemental Agreement shall provide for a financing which shall mature not later than the final maturity date of the related Prior Bonds.

Section 4. The Bonds shall be executed in one or more series in the manner and upon the terms and conditions provided in the 2010 Master Financing Indenture, the Supplemental Indenture or Indentures, and the Master Trust Agreement, and shall be delivered to the Trustee for proper authentication and delivery at the direction of the purchasers of the Bonds, upon instructions to that effect. Manufacturers and Traders Trust Company is hereby designated Trustee, registrar and Paying Agent for the Bonds under any Supplemental Indenture. In the event the Trustee, registrar and Paying Agent, or any one of them, shall resign or be unable to act, the Authorized Officers are each hereby authorized to designate a successor to act as Trustee, registrar or Paying Agent.

Section 5. EFC hereby approves the use of one or more Preliminary Official Statements, in connection with the offering and sale of the Bonds, substantially in the form of the Preliminary Official Statement presented to this meeting, with such amendments, supplements, changes, insertions and omissions thereto as may be approved by an Authorized Officer in accordance with applicable legal requirements. Any Authorized Officer is hereby authorized and directed to execute one or more Official Statements in final form in the name and on behalf of EFC with such amendments, supplements, changes, insertions and omissions from the form of Preliminary Official Statement as may be approved by such Authorized Officer, such approval to be conclusively evidenced by their execution and delivery thereof. Any such Authorized Officer is thereupon authorized to cause such Official Statements to be delivered to the purchasers of the Bonds. The foregoing approvals of the Official Statements shall not be deemed to constitute an acknowledgment by EFC of any responsibility for information contained therein which has been furnished by the Underwriters.

Section 6. Any Authorized Officer is hereby authorized to qualify the Bonds, or such portion thereof as the purchasers of the Bonds may request, for offering and sale under the securities or Blue Sky Laws of any jurisdictions, provided that EFC shall not be required to consent to local service of process in any other state. Any Authorized Officer is hereby authorized to perform on behalf of EFC in cooperation with the purchasers of the Bonds any and all such acts as they may determine to be necessary or desirable in order to comply with the applicable laws of any states and in connection therewith, to execute and file all appropriate papers and documents, including, but not limited to, applications and reports, and the execution by such Authorized Officers of any such paper or document or the doing by them of any such act to conclusively establish their authority therefor.

Section 7. All covenants, stipulations, obligations and agreements of EFC contained in this resolution and the 2010 Master Financing Indenture, the Supplemental Indentures, the Master Trust Agreement, each Finance Agreement, each Prior Agreement and Supplemental Agreement, the Notices of Sale (if applicable), the Bond Purchase Agreements (if applicable) and each Tax Regulatory Agreement (collectively, the "Financing Documents") shall be deemed to be the covenants, stipulations, obligations and agreements of EFC to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon EFC and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon EFC by the provisions of this resolution or any Financing Document shall be exercised or performed by EFC or by such directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 8. No covenant, stipulation, obligation or agreement contained in this resolution or any Financing Document shall be deemed to be a covenant, stipulation, obligation or agreement of any director, officer, agent or employee of EFC in their individual capacity and neither the directors of EFC nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The Authorized Officers and the Secretary of EFC are each hereby authorized and directed to execute and deliver any such other documents, agreements, continuing disclosure agreements, instruments, certificates or affidavits, to do and cause to be done any such other acts and things and to make such other changes, omissions, insertions, revisions or amendments to the documents referred to in Sections 1 through 8 of this resolution as they may determine are necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this resolution, the Financing Documents and the Preliminary Official Statements and the Official Statements referred to above, including but not limited to execution and delivery of any such documents, doing or causing to be done any such acts and things, and making any such changes, omissions, insertions, revisions or amendments to documents relating to bond insurance for Bonds, obtaining ratings for Bonds or depositing Bonds with a Securities Depository (as defined in the 2010 Master Financing Indenture). Such Authorized Officers are further authorized to

enter into the Supplemental Agreements amending the Prior Agreements and to take such actions under such Supplemental Agreements, Prior Agreements and the resolutions adopted and the other agreements entered into in connection with the Prior Bonds as may be determined to be necessary or appropriate by such Authorized Officers in connection with the issuance of the Bonds and the refunding of the Prior Bonds, including the pledge and assignment of its right to receive payments pursuant to such Prior Agreements and Supplemental Agreement for the benefit of the Bonds.

Section 10. EFC recognizes that the Recipients may finance portions of the Financed Projects, on an interim basis, with their own funds. As more fully provided in Section 2 above, EFC intends to finance, refinance or reimburse, in whole or in part, the cost of the Financed Projects through the issuance of the Bonds, and such cost is reasonably expected to be paid or reimbursed, in whole or in part, out of the proceeds of the Bonds.

Section 11. The Bonds shall not be general obligations of EFC and shall not constitute an indebtedness of or a charge against the general credit of EFC. The Bonds shall not be a debt of the State and the State shall not be liable thereon.

Section 12. This resolution shall take effect immediately.

Schedule A
Part I: New Money Recipients

Clean Water State Revolving Fund (CWSRF) Projects:

<u>Recipient</u>	<u>County</u>	<u>Project Nos.</u>	<u>Estimated Principal Amount of Financing</u>
Ballston (T)	Saratoga	C5-5600-01-00	\$10,195,098.00
Columbia County	Columbia	C4-7316-06-00	\$4,256,883.00
Duanesburg (T)	Schenectady	C4-5469-06-00	\$1,347,057.00
Hudson River Black River Regulating District	Albany	C5-5601-01-00	\$829,000.00
Nassau County	Nassau	C1-5146-43-00	\$149,465,323.00
North Hempstead (T)	Nassau	C1-5100-05-00	\$10,595,083.00
New York City Municipal Water Finance Authority (NYCMWFA) & New York City Department of Environmental Protection (NYCDEP)	New York	C2-5201-31-00	\$114,422,945.73
NYCMWFA & NYCDEP	Queens	C2-5203-15-03	\$5,069,579.78
NYCMWFA & NYCDEP	Queens	C2-5203-21-02	\$5,816,536.42
NYCMWFA & NYCDEP	Queens	C2-5212-19-00	\$8,320,936.34
NYCMWFA & NYCDEP	Kings	C2-5218-04-02	\$5,246,307.01
NYCMWFA & NYCDEP	Kings	C2-5225-16-06	\$2,414,634.72
Ogdensburg (C)	St. Lawrence	C6-6063-06-01	\$12,810,252.00
Oneida County	Oneida	C6-6070-08-15	\$77,293,000.00
Onondaga County	Onondaga	C7-6330-21-00	\$8,380,944.00
Sherrill (C)	Oneida	C6-6031-02-00	\$5,572,365.00
Suffolk County	Suffolk	C1-5120-09-00 & C1-5140-01-00	\$11,153,554.00
Suffolk County	Suffolk	C1-5120-17-00	\$135,838,151.00
Sylvan Beach (V)*	Oneida	C6-6296-03-00	\$3,300,000.00
Tuxedo Park (V)	Orange	C3-7361-04-00	\$537,933.00
Westchester County*	Westchester	C3-5381-02-00	\$8,758,681.00
Westchester County	Westchester	C3-5381-27-02	\$8,183,070.00
Total:			\$589,807,334.00

*Market-Rate Leveraged Financing 2022B

Drinking Water State Revolving Fund (DWSRF) Projects:

<u>Recipient</u>	<u>County</u>	<u>Project No.</u>	<u>Estimated Principal Amount of Financing</u>
Dunkirk (C)	Chautauqua	17614	\$5,703,000.00
Fort Plain (V)*	Montgomery	18449	\$802,609.00
Fultonville (V)	Montgomery	18051	\$377,970.00
Granby (T)	Oswego	18142	\$2,553,994.00
Greenville (T)	Greene	18239	\$2,039,384.00
Hancock (V)*	Delaware	18525	\$1,746,750 .00
Herkimer (V)*	Herkimer	18345	\$334,986.00
Liberty (T)*	Sullivan	18284	\$1,559,859 .00
Malone (T)*	Franklin	18852	\$900,000.00
Newark (V)	Wayne	18264	\$5,828,181.00
NYCMWFA	New York	18701	\$102,336,560.00
Pawling (V)	Dutchess	16741	\$2,048,842.00
Saratoga County Water Authority*	Saratoga	18538	\$8,919,991.00
Stillwater (V)*	Saratoga	18277	\$475,697.00
		Total:	\$135,627,823.00

*Market-Rate Leveraged Financing 2022B

Part II: Prior Bonds

Clean Water and Drinking Water State Revolving Funds Revenue Bond Series

<u>Series</u>	<u>Original Bond Issuance</u>	<u>Estimated Amount to be Refunded</u>
2012B	\$88,950,000	\$36,825,000
2012E	\$98,640,000	\$56,920,000

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2925

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AMENDING THE PRIOR AUTHORIZATIONS FOR FINANCIAL ASSISTANCE TO BE PROVIDED BY THE CORPORATION TO CERTAIN RECIPIENTS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING FUND

Modification of the Project Scope
Delaware (T) - Project No. 17560

WHEREAS, by Resolution No. 2669, adopted on August 14, 2019, the Board of Directors (the "Board") authorized a \$2,456,940 Drinking Water State Revolving Fund ("DWSRF") grant and a \$1,681,068 short-term interest-free financing to be made by the Corporation to the Town of Delaware; and

WHEREAS, by Resolution No. 2670, adopted on August 14, 2019, the Board awarded the Town of Delaware a Water Infrastructure Improvement Act ("WIIA") grant in an amount not to exceed \$543,060; and

WHEREAS, on September 11, 2019, the Public Authorities Control Board ("PACB") adopted Resolution No. 19-EF-784 approving the financing; and

WHEREAS, the financing was made by the Corporation to the Town of Delaware pursuant to a Project Finance Agreement executed between the parties, which closed effective September 19, 2019; and

WHEREAS, the original scope of the Town of Delaware's project has changed; and

WHEREAS, the Board desires to authorize the modification of the project scope as set forth herein.

Funding Increase and Maturity Date Extension
Esperance (T) - Project No. 17504

WHEREAS, by Resolution No. 2552, adopted on October 12, 2017, the Board authorized a \$2,000,000 DWSRF grant and a \$792,000 five-year short-term interest-free financing to be made by the Corporation to the Town of Esperance; and

WHEREAS, on October 18, 2017, PACB adopted Resolution No. 17-EF-726 approving the financing; and

WHEREAS, the financing was made by the Corporation to the Town of Esperance pursuant to a Project Finance Agreement executed between the parties, which closed effective October 19, 2017; and

WHEREAS, the project costs have increased and additional funding is necessary to complete construction of the project; and

WHEREAS, the Corporation's staff has determined that it is necessary to extend the maturity date of the financing beyond the authorized five-year period to October 19, 2023; and

WHEREAS, the Board desires to amend the financial assistance authorized to the Town of Esperance to reflect an increase in the aggregate maximum principal amount of the financing and to extend the maturity date of the financing as set forth herein.

Funding Increase
Philadelphia (V) - Project No. 18418

WHEREAS, by Resolution No. 2734, adopted on April 9, 2020, the Board authorized a \$2,316,600 DWSRF grant and a \$2,933,400 short-term interest-free financing to be made by the Corporation to the Village of Philadelphia; and

WHEREAS, on April 22, 2020, PACB adopted Resolution No. 20-EF-802 approving the financing; and

WHEREAS, the financing was made by the Corporation to the Village of Philadelphia pursuant to a Project Finance Agreement executed between the parties, which closed effective May 28, 2020; and

WHEREAS, the overall cost of the project has increased and supplemental funding is necessary in order to complete construction of the project; and

WHEREAS, the Board desires to authorize an increase in the aggregate maximum principal amount of the financing associated with the Village of Philadelphia's project as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Board hereby authorizes the modification of the original project scope associated with the Town of Delaware's financing and grants as set forth in Exhibit A. All other authorizations, determinations, terms and conditions contained in Resolutions Nos. 2669 and 2770, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes the increase in the aggregate maximum principal amount of the financing previously authorized to the Town of Esperance as set forth in Exhibit B. In addition, the maturity date of the Town of Esperance's financing is hereby extended from October 19, 2022 to October 19, 2023. All other authorizations, determinations, terms and conditions contained in Resolution No. 2552, and any amendments relating thereto, shall remain in effect.

Section 3. The Board hereby authorizes the increase in the aggregate maximum principal amount of the financing previously authorized to the Village of Philadelphia as set forth in Exhibit C. All other authorizations, determinations, terms and conditions contained in Resolution No. 2734, and any amendments relating thereto, shall remain in effect.

Section 4. This Resolution shall take effect immediately.

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
17560	Delaware (T)	Sullivan	\$1,681,068	0%

Project Description:

The project consists of the development of two new sources, construction of a water treatment plant for the new sources, removal of the secondary spring water source from service, decommissioning of Well #1, demolition of Well House #1, replacement of the existing 8,000-gallon elevated storage tower on Del Vue Road, replacement of approximately 7,150 linear feet undersized and leaking distribution mains, replacement of hydrants and valves, and the installation of water meters. The project is defined by the engineering report entitled "Water System Improvements" dated October 6, 2017 (Amended September 7, 2018 and May 11, 2022) by the engineering firm Delaware Engineering, as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
17504	Esperance (T)	Schoharie	\$1,688,700	0%

Project Description:

This project consists of new pre-treatment processes to reduce raw water TOC loading. These processes will include modifications to both the upper and lower reservoirs, as well as improvements to the existing water treatment plant. Water treatment plant improvements will also include a new ultra-violet light system as the primary disinfection system, new granular activated carbon (GAC) filters, a new upflow clarifier, replacement of sand in the filter beds, new greensand filters for iron and manganese removal, a new corrosion inhibitor feed system, upgrades to the plant controls and instrumentation, and replacement of deteriorated plant components such as doors, lights, siding, and painting. Distribution system improvements include replacement of aged/deteriorated water mains, hydrants and valves. The project scope is further defined by the engineering report dated May 30, 2017, by John M. McDonald Engineering, P.C. as may be updated, amended, supplemented, and approved by the Agency.

Exhibit C

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
18418	Philadelphia(V)	Jefferson	\$3,197,000	0%

Project Description:

This project consists of (1) construction of an impervious geomembrane cap over the existing spring box and infiltration gallery and installation of an outlet control structure inside the spring box; (2) a previously unconnected ground water production well will be serviced and outfitted with a new pump and connected to the system; (3) construction of a water treatment building to treat the groundwater and spring sources with a chemical feed system; (4) water main to connect the existing distribution system to a new treatment building and a new master meter; (5) repainting of the existing water storage tank and installation of a mixing system. The project is defined by the engineering report entitled "Village of Philadelphia – Water Supply Improvements" dated March 2019 by the engineering firm BCA Architects & Engineers, as may be updated, amended, supplemented, and approved by the Agency.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2926

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE DRINKING WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

WHEREAS, pursuant to the New York State Environmental Facilities Corporation Act, being Chapter 744 of the Laws of 1970 constituting Title 12 of Article 5 of the Public Authorities Law and Chapter 43-A of the Consolidated Laws of the State of New York, as amended (the "Act"), the New York State Environmental Facilities Corporation (the "Corporation") has been established as a body corporate and politic constituting a public benefit corporation; and

WHEREAS, pursuant to Chapter 413 of the Laws of 1996, as amended (the "DWSRF Act"), the Drinking Water State Revolving Fund (the "DWSRF") was established in the custody of the Corporation; and

WHEREAS, the Corporation is charged with providing low cost financing to eligible recipients while maintaining the fiscal integrity of the DWSRF; and

WHEREAS, each of the applicants listed in **Exhibit A** hereto has submitted an application to the Corporation for financial assistance under the DWSRF Act, for the purpose of financing or refinancing water supply projects undertaken and completed or to be undertaken and completed by such applicants; and

WHEREAS, each of the water supply projects proposed to be financed or refinanced by such applicants through the short-term interest-free, short-term market-rate or long-term financings and/or additional subsidies descriptions of which are set out in **Exhibit A** hereto (collectively, the "DWSRF Projects"), constitute an "eligible project" within the meaning of the DWSRF Act as certified to the Corporation by the New York State Department of Health; and

WHEREAS, with respect to the amounts identified in **Exhibit A**, the Corporation has, where necessary, identified funds available in excess of the amounts listed in the Intended Use Plan (the "IUP") or has made such moneys available through by-pass as provided in the IUP; and

WHEREAS, with respect to the short-term market-rate financings, available funds within the DWSRF have been identified, and in the future the Corporation may seek the Board of Directors' approval to issue its Corporation Bonds to fund any such projects; and

WHEREAS, the Corporation desires to provide such short-term interest-free, short-term market-rate or long-term interest-free financings to the respective applicants, in accordance with the terms and conditions set forth in **Exhibit A**, and as will be more fully set forth in the closing documents for the financings (the "Direct Financings"); and

WHEREAS, the New York State Water Infrastructure Improvement Act of 2015, being Part G of Chapter 60 of the Laws of 2015 ("WIIA 2015"), and the Clean Water Infrastructure Act of 2017, being Part T of Chapter 57 of the Laws of 2017 (the "Infrastructure Act"), each authorizes and directs the Corporation to provide financial assistance payments ("Grants"), from funds appropriated for such purpose, to municipalities in support of water quality infrastructure projects; and

WHEREAS, \$400 million was appropriated over a three-year period for the purposes of WIIA 2015, and no less than \$1 billion was appropriated for purposes of funding water infrastructure improvement projects under the Infrastructure Act; and

WHEREAS, subsequent annual appropriations have been made available for the purpose of providing Grants to municipalities in support of water infrastructure improvement projects;

WHEREAS, preference for award of Grants shall be given to municipalities that meet the Corporation's hardship criteria and projects that result in the greatest water quality improvement or greatest reduction in serious risk to public health; and

WHEREAS, the Department of Health has completed an evaluation of the projects set forth in **Exhibit B** (hereinafter referred to as the "WIIA Projects"), determined that each WIIA Project constitutes an eligible "water quality infrastructure project" as defined in WIIA, and otherwise meets the criteria for award of a WIIA Grant; and

WHEREAS, the Corporation desires to provide WIIA Grants to the applicants listed in **Exhibit B** in support of water quality infrastructure projects in accordance with WIIA and subject to continuing compliance with applicable law as will be more fully set forth in the closing documents for the financing of each WIIA Project.

WHEREAS, pursuant to WIIA, a municipality is not required to accept DWSRF financing from the Corporation to receive a WIIA Grant; however, municipalities often seek DWSRF financing in addition to their WIIA grant to fund the total cost of their project; and

WHEREAS, for any DWSRF Project or WIIA Project subject to Article 6 of the Environmental Conservation Law, or the State Smart Growth Public Infrastructure Policy Act, the President has attested in a written Smart Growth Impact Statement that the project

meets the relevant criteria as set forth in the Smart Growth Public Infrastructure Policy Act to the extent practicable or, if a Project does not meet the relevant criteria and compliance is considered impracticable, has provided a detailed statement of justification; and

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

SECTION 1. SHORT-TERM AND LONG-TERM FINANCINGS AND ADDITIONAL SUBSIDIES

A. The Corporation has reviewed the information supplied by each financing applicant set forth in **Exhibit A**, in connection with its application for DWSRF financial assistance, and the Corporation hereby determines that it would be impracticable or inadvisable to finance all or a portion of the costs of the DWSRF Projects from the proceeds of bonds or notes that are special obligations of the Corporation. The filing of the determination contained in this Section 1.A in accordance with, and to the extent required by, applicable law and regulations by or at the direction of an officer of the Corporation is hereby authorized and confirmed.

B. To accomplish the purposes of the Act and the DWSRF Act, and to provide for the financing or refinancing of the DWSRF Projects, the Corporation is hereby authorized to provide the Direct Financings and/or the grants, from monies in the DWSRF, to the applicants listed in **Exhibit A** in compliance with applicable law. Each Direct Financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A** and shall bear interest at rates not in excess of those set forth in **Exhibit A**. Each short-term Direct Financing shall mature not later than five years from the date of the closing of such short-term Financing, and each long-term Direct Financing shall mature not later than thirty years from the date of the closing of such long-term Direct Financing. Principal amounts and maturities are to be determined by either the President, any Vice President, Chief Financial Officer, General Counsel or Controller (collectively, the "Authorized Officers") of the Corporation.

The Corporation is further authorized to guarantee the payment of each short-term market-rate financing from monies and assets held in the DWSRF, each short-term market-rate financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A**; shall mature not later than five years from the date of the closing of such short-term market-rate financing; and shall initially bear interest at a rate or rates not in excess of those set forth in **Exhibit A** and as may be determined by any Authorized Officer from time to time in accordance with the provisions of the financing agreement. Each short-term market-rate financing shall remain eligible to compete for and receive an interest rate subsidy if authorized in the current IUP and in the event that the project score so qualifies under such IUP, which subsidy shall be provided in accordance with the provisions of the financing agreement. Further, if authorized in the IUP, each short-term market-rate financing remains eligible to apply for a zero-interest rate (hardship) determination and receive an interest rate subject to and in accordance with the applicable IUP.

C. The Authorized Officers and the Secretary to the Corporation are each hereby authorized to prepare, execute, acknowledge and deliver to each applicant a financing agreement for such applicant's Direct Financing (including any grant), in such form as shall be determined by any Authorized Officer, with such amendments, supplements, changes, insertions and omissions as may be approved by any Authorized Officer. The Chief Financial Officer and the Secretary to the Corporation are each hereby authorized to affix the seal of the Corporation on such documents and attest the same. The execution of such documents by an Authorized Officer or the Secretary to the Corporation shall be conclusive evidence of any approval or determination authorized or required by this Section 1.C or by Section 1.B of this Resolution.

SECTION 2. FINANCIAL ASSISTANCE PAYMENTS (WIIA GRANTS)

A. The Corporation has reviewed the information supplied by each applicant set forth in **Exhibit B** in connection with its application for a WIIA Grant.

B. To accomplish the purposes of WIIA and provide financial assistance payments to the WIIA Project recipients, the Corporation is hereby authorized to provide WIIA Grants, from appropriated funds to the applicants set forth in **Exhibit B** subject to continuing compliance with applicable law.

C. The Authorized Officers are each hereby authorized to determine the amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof.

SECTION 3. GENERAL

A. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution, and in any agreement, prepared pursuant to this Resolution, shall be deemed to be the covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Corporation and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation by the provisions of this Resolution, or by any financing agreement prepared pursuant to this Resolution, shall be exercised or performed by the Corporation or by such directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

B. No covenant, stipulation, obligation or agreement contained in this Resolution, or in any agreement prepared pursuant to this Resolution, shall be deemed a covenant, stipulation, obligation or agreement of any director, officer, agent or employee of the Corporation in his or her individual capacity and neither the Directors of the Corporation nor any Authorized Officer or the Secretary to the Corporation executing any such financing agreement shall be liable personally thereon or be subject to personal liability by reason of the execution thereof.

C. The amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof shall be determined by Authorized Officers.

D. The Authorized Officers and the Secretary to the Corporation are each individually authorized and directed to execute and deliver any such other agreements or instruments, to do and cause to be done any such other acts and things, and to make such other changes, omissions, insertions, revisions or amendments to each of the documents referred to in this Resolution as they may determine to be necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this Resolution and any financing agreement prepared pursuant to this Resolution.

E. This Resolution shall take effect immediately.

Exhibit A

DWSRF Direct Financings (Short-Term and Long-Term Financings and Additional Subsidies)

Short-Term Interest-Free Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
18842	South Dayton (V)	Cattaraugus	\$1,401,900	\$1,823,100	0%

Project Description

This project consists of well source improvements, groundwater treatment improvements, rehabilitation of the existing treatment tank, the replacement of approximately 4,200 feet of distribution mains, and the replacement of approximately 250 water meters in the Village. As part of this project, Well 5R will be put into service and Wells 2 and 4 will be rehabilitated. The existing treatment system tank will be rehabilitated and building improvements will be made. Improvements to the water treatment building include: replacement of existing flow meters, replacement of existing valves, installation of a dehumidifier, and replacement of existing chlorine pumps. Additionally, electrical improvements including the installation of a generator will allow the facility and Well 5R to operate during a power outage. The project is defined by the engineering report entitled "Water System Improvements Project" dated July 2021 by the engineering firm Barton & Loguidice, D.P.C., as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B

Financial Assistance Payment Recipients (Drinking Water WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18418	Philadelphia (V)	Jefferson	\$683,400

Project Description

This project consists of (1) construction of an impervious geomembrane cap over the existing spring box and infiltration gallery and installation of an outlet control structure inside the spring box; (2) a previously unconnected ground water production well will be serviced and outfitted with a new pump and connected to the system; (3) construction of a water treatment building to treat the groundwater and spring sources with a chemical feed system; (4) water main to connect the existing distribution system to a new treatment building and a new master meter; (5) repainting of the existing water storage tank and installation of a mixing system. The project is defined by the engineering report entitled "Village of Philadelphia – Water Supply Improvements" dated March 2019 by the engineering firm BCA Architects & Engineers, as may be updated, amended, supplemented, and approved by the Agency.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2927

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MODIFYING THE PRIOR AUTHORIZATION FOR FINANCIAL ASSISTANCE PROVIDED BY THE CORPORATION TO A CERTAIN RECIPIENT IN CONNECTION WITH THE DISASTER RELIEF APPROPRIATIONS ACT OF 2013 AND THE CLEAN WATER STATE REVOLVING FUND

Funding Increase

Suffolk County - Project No. C1-5120-17-75 & C1-5120-17-76

WHEREAS, by Resolution No. 2434, adopted on August 11, 2016, the Board authorized a short-term interest-free Storm Mitigation Loan Program ("SMLP") financing for a maximum principal amount not to exceed \$58,590,916 and a \$16,764,860 SMLP Grant to be made by the Corporation to Suffolk County ("County"); and

WHEREAS, on August 17, 2016, the Public Authorities Control Board ("PACB") adopted Resolution No. 16-EF-692 approving the financing; and

WHEREAS, the financing was made by the Corporation to the County pursuant to a Project Finance Agreement executed between the parties, which closed effective September 15, 2016; and

WHEREAS, by Resolution No. 2674, adopted on September 10, 2019, the Board authorized the award of a short-term interest-free and market-rate CWSRF financing for an aggregate maximum principal amount not to exceed \$50,000,000 to be made by the Corporation to the County; and

WHEREAS, on September 11, 2019, PACB adopted Resolution No. 19-EF-787 approving the CWSRF financing for the project; and

WHEREAS, by Resolution 2754, adopted on June 25, 2020, the Board authorized a funding increase to the County's financing and grant award, which was approved by PACB on July 22, 2020, through adoption of Resolution 20-EF-787A; and

WHEREAS, by Resolution No. 2848, adopted on June 24, 2021, the Board authorized an extension of the financing's maturity date to December 31, 2022, which was approved by PACB on July 21, 2021, through adoption of Resolution 21-EF-692A; and

WHEREAS, additional SMLP funds have become available and are being allocated by the Corporation to the Recipient; and

WHEREAS, the Board desires to authorize an increase in the aggregate maximum principal amount of the financing and an increase in the total amount of the SMLP Grant, as set forth in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The financial assistance authorized to the County of Suffolk is hereby adjusted to reflect a funding increase to finance the additional project costs as set forth in Exhibit A. All other authorizations, determinations, terms and conditions contained in the authorizing resolutions relative to the financings, and any amendments relating thereto, shall remain in effect

Section 2. This Resolution shall take effect immediately.

Exhibit A

<u>Project Numbers</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Short-Term Interest-Free SMLP Financing Maximum Principal Amount</u>	<u>SMLP Grant</u>
C1-5120-17-75 & C1-5120-17-76	Suffolk County	Suffolk	\$67,982,231	\$81,624,796	\$27,043,992

Project Description

This project consists of planning, design and construction of replacement of the existing effluent outfall that extends from the Bergen Point Wastewater Treatment Plant to the Jones Beach barrier island beneath the Great South Bay. The project is defined by the engineering report entitled "Sewer District 3 – Southwest Bergen Point Wastewater Treatment Plant Outfall Replacement Project" dated May 2011 and Addendum No. 1 dated March 17, 2014 by the engineering firm CDM Smith, as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Numbers</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C1-5120-17-75 & C1-5120-17-76	Suffolk County	Suffolk	\$67,982,230	4%

Project Description

This project consists of planning, design and construction of replacement of the existing effluent outfall that extends from the Bergen Point Wastewater Treatment Plant to the Jones Beach barrier island beneath the Great South Bay. The project is defined by the engineering report entitled "Sewer District 3 – Southwest Bergen Point Wastewater Treatment Plant Outfall Replacement Project" dated May 2011 and Addendum No. 1 dated March 17, 2014 by the engineering firm CDM Smith, as may be updated, amended, supplemented, and approved by the Corporation.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 29&

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AMENDING THE PRIOR AUTHORIZATIONS FOR FINANCIAL ASSISTANCE TO BE PROVIDED BY THE CORPORATION TO CERTAIN RECIPIENTS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND

Funding Increase and Modification of the Project Scope
Clyde (V) - Project No. C8-6368-01-00

WHEREAS, by Resolution No. 2675 adopted on September 10, 2019, the Board authorized a five-year short-term interest-free financing to be made by the Corporation to the Village of Clyde for a maximum principal amount not to exceed \$1,706,000; and

WHEREAS, by Resolution No. 2676 adopted on September 10, 2019, the Board awarded the Village of Clyde a Water Infrastructure Improvement Act ("WIIA") grant in an amount not to exceed \$575,075; and

WHEREAS, on September 11, 2019, PACB adopted Resolution No. 19-EF-783 approving the financing; and

WHEREAS, the financing and grant award were made by the Corporation to the Village of Clyde pursuant to a Project Finance Agreement executed between the parties that closed effective December 10, 2019; and

WHEREAS, the original scope of the project associated with the Village of Clyde's financing and grant award has changed; and

WHEREAS, project costs have increased and additional funding is necessary to complete construction of the project; and

WHEREAS, the Board desires to authorize (1) an increase in the maximum principal amount of the Village of Clyde's financing and (2) a modification of the project scope as set forth herein.

Funding Increase and Modification of the Project Scope
Ontario (T) - Project No. C8-6407-12-00

WHEREAS, by Resolution No. 2780 adopted on November 12, 2020, the Board authorized a five-year short-term interest-free and market-rate financing to be made by the Corporation to the Town of Ontario for an aggregate principal amount not to exceed \$5,000,000; and

WHEREAS, by Resolution No. 2781, adopted on November 12, 2020, the Board awarded the Town of Ontario a WIIA grant in an amount not to exceed \$1,250,000; and

WHEREAS, on November 18, 2020, PACB adopted Resolution No. 20-EF-815 approving the financing; and

WHEREAS, the financing and grant award were made by the Corporation to the Town of Ontario pursuant to a Project Finance Agreement executed between the parties that closed effective December 10, 2020; and

WHEREAS, the original scope of the project associated with the Town of Ontario's financing and grant award has changed; and

WHEREAS, the project costs have increased and additional funding is necessary to complete construction of the project; and

WHEREAS, the Board desires to authorize (1) an increase in the maximum principal amount of the Town of Ontario's financing and (2) a modification of the project scope as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Board hereby authorizes the increase in the aggregate maximum principal amount of the financing previously authorized to the Village of Clyde as set forth in Exhibit A. The Board further approves modification of the original project scope associated with the Village of Clyde's financing and grant as set forth in Exhibit A. All other authorizations, determinations, terms and conditions contained in Resolutions Nos. 2675 and 2676, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes the increase in the aggregate maximum principal amount of the financing previously authorized to the Town of Ontario as set forth in Exhibit B. The Board further approves modification of the original project scope associated with the Town of Ontario's financing and grant as set forth in Exhibit B. All other authorizations, determinations, terms and conditions contained in Resolutions Nos. 2780 and 2781, and any amendments relating thereto, shall remain in effect.

Section 3. This Resolution shall take effect immediately.

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C8-6368-01-00	Clyde(V)	Wayne	\$5,149,269	0%

Project Description:

This project consists of planning, design and construction of improvements to the Village of Clyde's Wastewater Treatment Plant. The project is defined by the engineering report entitled "Wastewater Treatment Plant Evaluation" dated August 2018 by the engineering firm LaBella Associates, as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate (not to exceed)</u>
C8-6368-01-00	Clyde(V)	Wayne	\$625,000	4%

Project Description:

This project consists of planning, design and construction of improvements to the Village of Clyde's Wastewater Treatment Plant. The project is defined by the engineering report entitled "Wastewater Treatment Plant Evaluation" dated August 2018 by the engineering firm LaBella Associates, as may be updated, amended, supplemented, and approved by the Corporation.

Exhibit B

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C8-6407-12-00	Ontario (T)	Wayne	\$3,146,750	0%

Project Description:

This project consists of planning, design and construction of the Town of Ontario's Wastewater Treatment Plant Improvements and Disinfection System project. The project is defined by the engineering report entitled "Wastewater Treatment Plant Improvements" dated September 2018 by the engineering firm MRB Group, as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate (not to exceed)</u>
C8-6407-12-00	Ontario (T)	Wayne	\$3,146,750	4%

Project Description:

This project consists of planning, design and construction of the Town of Ontario's Wastewater Treatment Plant Improvements and Disinfection System project. The project is defined by the engineering report entitled "Wastewater Treatment Plant Improvements" dated September 2018 by the engineering firm MRB Group, as may be updated, amended, supplemented, and approved by the Corporation.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2929

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE CLEAN WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

WHEREAS, pursuant to the New York State Environmental Facilities Corporation Act, being Chapter 744 of the Laws of 1970 constituting Title 12 of Article 5 of the Public Authorities Law and Chapter 43-A of the Consolidated Laws of the State of New York, as amended (the "Act"), the New York State Environmental Facilities Corporation (the "Corporation") has been established as a body corporate and politic constituting a public benefit corporation; and

WHEREAS, pursuant to Chapter 565 of the Laws of 1989, as amended (the "CWSRF Act"), the Clean Water State Revolving Fund ("CWSRF") was established in the custody of the Corporation; and

WHEREAS, the Corporation is charged with providing low-cost financing to eligible recipients while maintaining the fiscal integrity of the CWSRF; and

WHEREAS, each of the applicants listed in **Exhibit A** hereto has submitted an application to the Corporation for financial assistance under the CWSRF Act, for the purpose of financing or refinancing projects eligible for assistance under 33 USC 1383 (c) and undertaken and completed or to be undertaken and completed by such applicants; and

WHEREAS, each project proposed to be financed or refinanced by such applicants through the short-term interest-free, short-term market-rate or long-term financings and/or additional subsidies descriptions of which are set out in **Exhibit A** hereto (collectively, the "CWSRF Projects") constitute an "eligible project" within the meaning of the CWSRF Act; and

WHEREAS, with respect to the amounts identified in **Exhibit A**, the Corporation has, where necessary, identified funds available in excess of the amounts listed in the Intended Use Plan (the "IUP") or has made such moneys available through by-pass as provided in the IUP; and

WHEREAS, with respect to the short-term market-rate financings, available funds within the CWSRF have been identified, and in the future the Corporation may seek the Board of Directors' approval to issue its Corporation Bonds to fund any such projects; and

WHEREAS, the Corporation desires to provide such short-term interest-free, short-term market-rate or long-term interest-free financings to the respective applicants, in accordance with the terms and conditions set forth in **Exhibit A**, and as will be more fully set forth in the closing documents for the financings (the "Direct Financings"); and

WHEREAS, the New York State Water Infrastructure Improvement Act of 2015, being Part G of Chapter 60 of the Laws of 2015 ("WIIA 2015"), and the Clean Water Infrastructure Act of 2017, being Part T of Chapter 57 of the Laws of 2017 (the "Infrastructure Act") each authorizes and directs the Corporation to provide financial assistance payments ("Grants"), from funds appropriated for such purpose, to municipalities in support of water quality infrastructure projects; and

WHEREAS, \$400 million was appropriated over a three-year period for the purposes of WIIA 2015, and no less than \$1 billion was appropriated for purposes of funding water infrastructure improvement projects under the Infrastructure Act; and

WHEREAS, subsequent annual appropriations have been made available for the purpose of providing Grants to municipalities in support of water infrastructure improvement projects;

WHEREAS, preference for award of Grants shall be given to municipalities that meet the Corporation's hardship criteria and projects that result in the greatest water quality improvement or greatest reduction in serious risk to public health; and

WHEREAS, the Corporation has completed an evaluation of the projects set forth in **Exhibit B** (hereinafter referred to as the "WIIA Projects"), determined that each WIIA Project constitutes an eligible "water quality infrastructure project" as defined in WIIA, and otherwise meets the criteria for award of a WIIA Grant; and

WHEREAS, the Corporation desires to provide WIIA Grants to the applicants listed in **Exhibit B** in support of water quality infrastructure projects in accordance with WIIA and subject to continuing compliance with applicable law as will be more fully set forth in the closing documents for the financing of each WIIA Project.

WHEREAS, pursuant to WIIA, a municipality is not required to accept CWSRF financing from the Corporation to receive a WIIA Grant; however, municipalities often seek CWSRF financing in addition to their WIIA grant to fund the total cost of their project; and

WHEREAS, for any CWSRF Project or WIIA Project subject to Article 6 of the Environmental Conservation Law, or the State Smart Growth Public Infrastructure Policy Act, the President has attested in a written Smart Growth Impact Statement that the project meets the relevant criteria as set forth in the Smart Growth Public Infrastructure Policy Act to the extent practicable or, if a Project does not meet the relevant criteria and compliance is considered impracticable, has provided a detailed statement of justification; and

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

SECTION 1. SHORT-TERM AND LONG-TERM FINANCINGS AND GRANTS

A. The Corporation has reviewed the information supplied by each financing applicant, set forth in **Exhibit A**, in connection with its application for CWSRF financial assistance, and the Corporation hereby determines that it would be impracticable or inadvisable to finance all or a portion of the costs of the CWSRF Projects from the proceeds of bonds or notes that are special obligations of the Corporation. The filing of the determination contained in this Section 1.A in accordance with, and to the extent required by, applicable law and regulations by or at the direction of an officer of the Corporation is hereby authorized and confirmed.

B. To accomplish the purposes of the Act and the CWSRF Act, and to provide for the financing or refinancing of the CWSRF Projects, the Corporation is hereby authorized to provide the Direct Financings and/or the additional subsidies, from monies in the CWSRF, to the applicants listed in **Exhibit A** in compliance with applicable law. Each Direct Financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A** and shall bear interest at rates not in excess of those set forth in **Exhibit A**. Each short-term Direct Financing shall mature not later than five years from the date of the closing of such short-term Direct Financing. Principal amounts and maturities are to be determined by either the President, any Vice President, Chief Financial Officer, General Counsel, or Controller (collectively, the "Authorized Officers") of the Corporation.

The Corporation is further authorized to guarantee the payment of each short-term market-rate financing from monies and assets held in the CWSRF, each short-term market-rate financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A**; shall mature not later than five years from the date of the closing of such short-term market-rate financing; and shall initially bear interest at a rate or rates not in excess of those set forth in **Exhibit A** and as may be determined by any Authorized Officer from time to time in accordance with the provisions of the financing agreement. Each short-term market-rate financing shall remain eligible to compete for and receive an interest rate subsidy if authorized in the current IUP and in the event that the project score so qualifies under such IUP, which subsidy shall be provided in accordance with the provisions of the financing agreement. Further, if authorized in the IUP, each short-term market-rate financing remains eligible to apply for a zero-interest rate (hardship) determination and receive interest rate subject to and in accordance with the applicable IUP.

C. The Authorized Officers and the Secretary to the Corporation are each hereby authorized to prepare, execute, acknowledge and deliver to each applicant a financing agreement for such applicant's Direct Financing (including any grants), in such form as shall be determined by any Authorized Officer, with such amendments, supplements, changes, insertions and omissions as may be approved by any Authorized Officer. The Chief Financial Officer and the Secretary to the Corporation are each hereby authorized to affix the seal of the Corporation on such documents and attest the same. The execution of such documents by an Authorized Officer or the Secretary to the Corporation shall be conclusive evidence of any approval or determination authorized or required by this Section 1.C or by Section 1.B of this Resolution.

SECTION 2. FINANCIAL ASSISTANCE PAYMENTS (WIIA GRANTS)

A. The Corporation has reviewed the information supplied by each applicant set forth in **Exhibit B** in connection with its application for a WIIA Grant.

B. To accomplish the purposes of WIIA and provide financial assistance payments to the WIIA Project recipients, the Corporation is hereby authorized to provide WIIA Grants, from appropriated funds, to the applicants set forth in **Exhibit B** subject to continuing compliance with applicable law.

C. The Authorized Officers are each hereby authorized to determine the amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof.

SECTION 3. GENERAL

A. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution, and in any agreement prepared pursuant to this Resolution, shall be deemed to be the covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Corporation and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation by the provisions of this Resolution, or by any financing agreement prepared pursuant to this Resolution, shall be exercised or performed by the Corporation or by such directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

B. No covenant, stipulation, obligation or agreement contained in this Resolution, or in any agreement prepared pursuant to this Resolution, shall be deemed a covenant, stipulation, obligation or agreement of any director, officer, agent or employee of the Corporation in his or her individual capacity and neither the Directors of the Corporation nor any Authorized Officer or the Secretary to the Corporation executing any such financing agreement shall be liable personally thereon or be subject to personal liability by reason of the execution thereof.

C. The amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof shall be determined by the Authorized Officers.

D. The Authorized Officers and the Secretary to the Corporation are each individually authorized and directed to execute and deliver any such other agreements or instruments, to do and cause to be done any such other acts and things, and to make such other changes, omissions, insertions, revisions or amendments to each of the documents referred to in this Resolution as they may determine to be necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this Resolution and any financing agreement prepared pursuant to this Resolution.

E. This Resolution shall take effect immediately.

Exhibit A

CWSRF Direct Financings (Short-Term and Long-Term Financings and Additional Subsidies)

Short-Term Interest-Free Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C3-5374-08-00	Kingston (C)	Ulster	\$6,184,958	N/A	0%

Project Description

This project consists of planning, design and construction of upgrades to the City of Kingston wastewater treatment plant. The project is defined by the engineering report entitled "Kingston WWTP Upgrades" dated April 2020 by the engineering firm T&B Engineering, P.C., as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C1-5146-43-01	Nassau County	Nassau	\$47,500,000	N/A	0%

Project Description

This project consists of planning, design and construction for the diversion of effluent flows from the Bay Park Sewage Treatment Plant (STP) to the Cedar Creek Water Pollution Control Plant (WPCP) to provide resiliency, flood mitigation, and improve water quality in Reynolds Channel. The project is defined by the engineering report entitled "Bay Park Conveyance Project Engineering Report for Water Infrastructure Improvement Act (WIIA) Application" dated September 2019 by the engineering firm Hazen & Sawyer/ARCADIS (Joint Venture), as may be updated, amended, supplemented, and approved by the Corporation.

Short-Term Market-Rate Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market Rate Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Initial Interest Rate</u> (not to exceed)
C1-5146-43-01	Nassau County	Nassau	\$47,500,000	N/A	4%

Project Description

This project consists of planning, design and construction for the diversion of effluent flows from the Bay Park Sewage Treatment Plant (STP) to the Cedar Creek Water Pollution Control Plant (WPCP) to provide resiliency, flood mitigation, and improve water quality in Reynolds Channel. The project is defined by the engineering report entitled "Bay Park Conveyance Project Engineering Report for Water Infrastructure Improvement Act (WIIA) Application" dated September 2019 by the engineering firm Hazen & Sawyer/ARCADIS (Joint Venture), as may be updated, amended, supplemented, and approved by the Corporation.

Long-Term Interest-Free Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C6-6029-04-00	Lowville (V)	Lewis	\$10,809,000	N/A	0%

Project Description

This project consisted of planning, design and construction of the Village of Lowville's five streets sanitary sewer repair, replacement, and separation project. The project is defined by the engineering report entitled "Village of Lowville Utility Improvements Project" dated June 16, 2016, by the engineering firm GYMO Architecture, Engineering & Land Surveying, D.P.C. and was approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on January 12, 2017. The project was further defined by the plans and specifications entitled "Five Streets Full Depth Roadway Reconstruction Project" dated January 12, 2018 by the engineering firm GYMO Architecture, Engineering & Land Surveying, D.P.C. that were approved and made eligible by the NYSEFC on March 12, 2018.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C1-5146-43-75	Nassau County	Nassau	\$26,812,500	N/A	0%

Project Description

This project consists of planning, design and construction for the diversion of effluent flows from the Bay Park Sewage Treatment Plant (STP) to the Cedar Creek Water Pollution Control Plant (WPCP) to provide resiliency, flood mitigation, and improve water quality in Reynolds Channel. The project is defined by the engineering report entitled "Bay Park Conveyance Project Engineering Report for Water Infrastructure Improvement Act (WIIA) Application" dated September 2019 by the engineering firm Hazen & Sawyer/ARCADIS (Joint Venture) that was approved by the New York State Department of Environmental Conservation (NYSDEC) on November 20, 2020 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on November 20, 2020.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C1-5120-17-75 & C1-5120-17-76	Suffolk County	Suffolk	\$81,624,796	N/A	0%

Project Description

This project consists of planning, design and construction of replacement of the existing effluent outfall that extends from the Bergen Point Wastewater Treatment Plant to the Jones Beach barrier island beneath the Great South Bay. The project is defined by the engineering report entitled "Sewer District 3 – Southwest Bergen Point Wastewater Treatment Plant Outfall Replacement Project" dated May 2011 and Addendum No. 1 dated March 17, 2014 by the engineering firm CDM Smith that were approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on April 11, 2014. The project is further defined by the plans and specifications entitled "Sewer District No. 3 – Southwest: Outfall Replacement Project" dated January 2017; Addendum No. 1 dated March 16, 2017; Addendum No. 2 dated March 31, 2017; Addendum No. 3 dated April 27, 2017; Addendum No. 4 dated May 23, 2017; Addendum No. 5 dated June 8, 2017; Addendum No. 6 dated June 19, 2017; Addendum No. 7 dated June 30, 2017; Addendum No. 8 dated July 14, 2017; Addendum No. 9 dated July 19, 2017; and Addendum No. 10 dated July 19, 2017 by the engineering firm CDM Smith that were approved and made eligible by the NYSEFC on April 3, 2018.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Interest-Free Financing Maximum Principal Amount</u>	<u>Maximum Amount Additional Subsidy</u>	<u>Interest Rate</u>
C6-6077-03-00	Vernon (V)	Oneida	\$5,212,500	N/A	0%

Project Description

This project consists of design and construction of the Village of Vernon Wastewater Treatment Plant Improvements. The project is defined by the engineering report entitled "Preliminary Engineering Report–Wastewater Treatment Plant Improvements" dated August 2015 by the engineering firm Barton & Loguidice and was approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on July 28, 2016. The project is further defined by the plans and specifications entitled "Wastewater Treatment Plant - Phase I Improvements" dated 2021 by the engineering firm Timothy P. O'Hara, P.E., PLLC that were approved and made eligible by the NYSEFC on July 13, 2021.

Exhibit B

Financial Assistance Payment Recipients (Clean Water WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
C3-5374-08-00	Kingston (C)	Ulster	\$1,975,000

Project Description

This project consists of planning, design and construction of upgrades to the City of Kingston wastewater treatment plant. The project is defined by the engineering report entitled "Kingston WWTP Upgrades" dated April 2020 by the engineering firm T&B Engineering, P.C., as may be updated, amended, supplemented, and approved by the Corporation.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2930

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AUTHORIZING THE PRESIDENT OF THE CORPORATION OR THE PRESIDENT'S DESIGNEE TO ENTER INTO CONTRACTS WITH ENGINEERING FIRMS TO SERVE AS ADVISOR AND/OR PROVIDE ENGINEERING SERVICES TO THE PUBLICLY OWNED TREATMENT WORKS ASSET MANAGEMENT PROGRAM

WHEREAS, the New York State Environmental Facilities Corporation ("Corporation") partnered with the New York State Department of Environmental Conservation ("DEC"), to develop an Asset Management Pilot Program for Publicly Owned Treatment Works ("the Pilot") to assist municipalities in effectively managing their wastewater infrastructure systems and investments; and

WHEREAS, due to the success of the Pilot, completed in 2021, DEC and the Corporation are now advancing a State Asset Management Program (the Program) to assist additional Publicly Owned Treatment Works and Publicly Owned Sewer Systems; and

WHEREAS, the Program constitutes a water quality purpose; and

WHEREAS, The State has allocated ten million dollars from the Clean Water Infrastructure Act of 2017 for the purposes of the Program; and

WHEREAS, the Corporation is authorized to enter into contracts to carry out its purposes; and

WHEREAS, the Corporation prepared and issued a Request for Qualifications ("RFQ") seeking a qualified firm to serve as advisor for the Program, responses to which were due on February 2, 2022; and

WHEREAS, the Corporation also prepared and issued a Request for Qualifications ("RFQ") seeking qualified firms to provide professional engineering services for the Program, responses to which were due on June 28, 2022; and

WHEREAS, pursuant to the RFQ, the Corporation wishes to retain the services of one firm to serve as advisor to the Program and ten additional firms to work directly with municipalities in the Program; and

WHEREAS, in accordance with the Corporation's Procurement Contract Guidelines and the RFQ, the Corporation's staff reviewed and evaluated the proposals received and recommends Arcadis of New York, Inc. serve as advisor and the engineering firms listed in Exhibit A provide professional engineering services to the Program; and

WHEREAS, the Board of Directors wishes to authorize the negotiation and entry into contracts for professional engineering services pursuant to the RFQ.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The President of the Corporation or the President's designee are hereby authorized to negotiate and enter into a contract(s), letter(s) of engagement, or other instruments, as may be determined necessary to engage the services of Arcadis of New York, Inc. as Advisor to the Program upon such terms and conditions as they may determine to be appropriate and in the best interests of the Corporation, and to take any other appropriate actions necessary to assure that such services are provided to the Program. The maximum term for any such contract(s), letter(s) of engagement, or other instrument(s) shall be for a period of four years with the option to extend the term one additional year. The cost for such advisory services shall not exceed \$2,500,000.

Section 2. The President of the Corporation or the President's designee are hereby authorized to negotiate and enter into a contract(s), letter(s) of engagement, or other instruments, as may be determined necessary to engage the services of the firms listed on Exhibit A, attached hereto, to the Program upon such terms and conditions as they may determine to be appropriate and in the best interests of the Corporation, and to take any other appropriate actions necessary to assure that such services are provided to the Program. The maximum term for any such contract(s), letter(s) of engagement, or other instrument(s) shall be for a period of four years with the option to extend the term one additional year. The cost for such engineering services shall not exceed \$7,500,000, in aggregate.

Section 3. This Resolution shall take effect immediately upon its adoption.

Exhibit A

Barton & Loguidice, D.P.C.
Camp Dresser McKee & Smith
Capital Consultants Architecture & Engineering (C2AE)
CHA Consulting, Inc.
GHD Consulting Services Inc.
Jacobs Civil Consultants, Inc.
Kimley Horn Engineering & Landscape Architecture of New York, P.C.
STV Incorporated
Walden Environmental Engineering, PLLC
Woodard & Curran Engineering & Geological Services, P.A., P.C.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation

RESOLUTION NO. 2931

**A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL
FACILITIES CORPORATION AUTHORIZING SETTLEMENT OF A
CIVIL MATTER**

WHEREAS, pursuant to the New York State Environmental Facilities Corporation Act, being Chapter 744 of the Laws of 1970, constituting Title 12 of Article 5 of the Public Authorities Law and Chapter 43-A of the Consolidated Laws of the State of New York, as amended (the "Act"), the New York State Environmental Facilities Corporation (the "Corporation") has been established as a body corporate and politic constituting a public benefit corporation; and

WHEREAS, the United States Attorney's Office for the Northern District of New York ("USAO") issued a civil investigative demand to the Corporation in connection with certain allegations by the USAO concerning a practice under prior New York gubernatorial administrations of placing certain employees from the Office of the Governor on the payroll of the Corporation (the "Matter"); and

WHEREAS, the USAO has offered to settle the Matter, on behalf of the United States of America, upon payment of \$500,000 and upon the Corporation agreeing to certain other terms, as appropriate; and

WHEREAS, the Corporation admits no liability but desires to avoid further expenditure of resources related to the Matter; and

WHEREAS, the Corporation's General Counsel recommends to the Board that authorizing the execution of a settlement agreement and the payment of \$500,000 is in the Corporation's best interests; and

WHEREAS, the Board finds that it is in the best interests of the Corporation to settle the Matter as described below.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

The President of the Corporation is authorized to settle the Matter for \$500,000 and is hereby authorized to take such further action and execute such agreements as she may deem necessary, proper, convenient, or desirable in order to effectuate the purposes and intents hereof.

This Resolution shall take effect immediately.

BY: /s/
Kate Siobhan Howard
Secretary to the Corporation