

RESOLUTION NO. 3016

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

Maturity Date Extension

Interlaken (V) - Project No. 18127

WHEREAS, by Resolution No. 2640, adopted on April 11, 2019, the Board of Directors (the "Board") authorized a short-term financing to be made by the Corporation to the Village of Interlaken; and

WHEREAS, on April 17, 2019, the Public Authorities Control Board ("PACB") adopted Resolution No. 19-EF-766 approving the financing; and

WHEREAS, the financing is set to mature on May 2, 2024 and additional time is needed to complete the project; and

WHEREAS, the Board desires to authorize extension of the maturity date of the Village of Interlaken's financing as set forth herein.

Funding Increase and Maturity Date Extension

Middletown (C) - Project No. 18203

WHEREAS, by Resolution No. 2662 adopted on June 27, 2019, the Board authorized a short-term market-rate financing to be made by the Corporation to the City of Middletown for a maximum principal amount not to exceed \$2,334,560; and

WHEREAS, on July 31, 2019, PACB adopted Resolution No. 19-EF-778 approving the financing; and

WHEREAS, by Resolution No. 2863 adopted on October 14, 2021, the Board authorized an amendment of the financial assistance provided to the City of Middletown to modify the project scope; and

WHEREAS, PACB approved the amendment on October 20, 2021 through adoption of Resolution No. 21-EF-778A; and,

WHEREAS, project costs have increased; and

WHEREAS, the financing is set to mature on August 1, 2024 and additional time is needed to complete the project; and

WHEREAS, the Board desires to amend the financial assistance authorized to the City of Middletown 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.

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

Section 1. The Board hereby authorizes extension of the maturity date of the financing provided to the Village of Interlaken from May 2, 2024 to May 2, 2026. All other authorizations, determinations, terms and conditions contained in Resolution No. 2640, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes an increase in the maximum principal amount of the financing previously authorized to the City of Middletown as set forth in Exhibit B. In addition, the maturity date of the financing is hereby extended from August 1, 2024 to February 1, 2025. All other authorizations, determinations, terms and conditions contained in Resolution No. 2662, and any amendments relating thereto, shall remain in effect.

Section 3. This Resolution shall take effect immediately.

Exhibit A
Village of Interlaken

<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>
18127	Interlaken (V)	Seneca	\$3,328,800	N/A	0%

Project Description

This project includes phased construction, with a phase 1 project scope that includes the replacement of an existing water storage tank with a new 365,000-gallon steel water storage tank with additional water main installation. Phase 2 project scope includes a new water source, existing well improvements, water pump station improvements, electric generator installation, water system control improvements and related site improvements necessary to complete the phase 2 project scope.

The project is defined by the engineering report entitled "Preliminary Engineering Report –Water System Evaluation" dated July 2018, updated in July 2019 and prepared by Hunt Engineers, Architects, Land Surveyors & Landscape Architects, DPC, as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B
City of Middletown

<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>Interest Rate (not to exceed)</u>
18203	Middletown (C)	Orange	\$5,841,370	N/A	4%

Project Description

This project consists of the construction of a new 2 million-gallon (MG) water storage tank at Mountain Avenue; construction of a new 0.75 MG water storage tank at the High Barney site; rehabilitation of the 0.5 MG welded steel tank at Highland Avenue; and the possible inclusion of a mixing system at the Mountain Avenue and High Barney tanks (bid alternate). The project is defined by the engineering report entitled "Proposed Water Storage Tanks at Mountain Avenue, and at Water Treatment Facility" dated December 2015 by the engineering firm Clark Patterson Lee, Design Professionals; and by the amended engineering report entitled "Proposed Revisions to Project Scope – City of Middletown New Water Storage Tanks" dated June 11, 2020, as may be updated, amended, supplemented, and approved by the Agency.

BY: _____/s/
Kate Siobhan Howard
SECRETARY TO THE CORPORATION

RESOLUTION NO. 3017

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 New York of 1996, as amended (the "DWSRF Act") and the 1996 Act to reauthorize and amend title XIV of the Public Health Service Act, Public Law 104-182 (the "Safe Drinking Water Act"), the Drinking Water State Revolving Fund (the "DWSRF") was established in the custody of the Corporation; and

WHEREAS, the Infrastructure Investment and Jobs Act, Pub. L. No. 117-58 (2021), also referred to as the Bipartisan Infrastructure Law, ("IIJA" or "BIL") reauthorizes and amends funding levels and certain provisions in the Safe Drinking Water Act; 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 and the Safe Drinking Water 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 and the Safe Drinking Water Act, including but not limited to amendments under BIL, 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; and

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; and

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.

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 the Safe Drinking Water 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.

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 Market-Rate Financing

<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>Interest Rate (not to exceed)</u>
18918	Rhinebeck (V)	Dutchess	\$3,456,000	N/A	6%

Project Description

This project consists of the installation of a TridentUVSwift disinfection treatment system; reinstatement of the Trident TR 250 upflow clarifier and filtration units and the installation of two Trident HSR-350 clarification units prior to the filter units; installation of a mixing system in the water storage tank; and other water treatment plant improvements. The project is defined by the engineering report entitled "Village of Rhinebeck Water System Evaluation & Upgrades" dated October 1, 2021 (Revised August 2023) by the engineering firm Delaware Engineering, as may be updated, amended, supplemented, and approved by the Agency.

Long-Term Interest-Free Financing:

<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>
18351	Sandy Creek (T)	Oswego	\$11,142,000	N/A	0%

Project Description

This project consisted of the installation of approximately 132,000 linear feet of new transmission and distribution main to serve the new water service areas in the Town of Sandy Creek (WSA 3) and Town of Richland (WSA 5). The project is defined by the engineering report entitled "Sandy Creek-Richland Joint Water Project – Preliminary Engineering Report", and PER Amendments No.1 and No.2, by the engineering firm Barton & Loguidice, and endorsed by DOH on April 25, 2019.

Exhibit B
Financial Assistance Payment Recipient (Drinking Water WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
19062	Garden City (V)	Nassau	\$3,120,000

Project Description

This project consists of the construction of a new Advanced Oxidation Process (AOP) System to remove 1,4-dioxane from groundwater found in public water supply Well No. 7. The project will also include installation of a new H2O2 storage tank, electrical controls, piping, and valves associated with the AOP treatment system. The existing granular activated carbon treatment system will be used to quench residual hydrogen peroxide and to remove potential AOP byproducts and other volatile organic compounds. The facility will be designed to treat raw water from Well No. 7 at a rate up to 1,200 gallons per minute (gpm). The project scope is further defined by the engineering report titled “Emerging Contaminant Removal at Well No. 7”, dated March 2020, by H2M architects and engineers, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18918	Rhinebeck (V)	Dutchess	\$3,000,000

Project Description

This project consists of the installation of a TridentUVSwift disinfection treatment system; reinstatement of the Trident TR 250 upflow clarifier and filtration units and the installation of two Trident HSR-350 clarification units prior to the filter units; installation of a mixing system in the water storage tank; and other water treatment plant improvements. The project is defined by the engineering report entitled “Village of Rhinebeck Water System Evaluation & Upgrades” dated October 1, 2021 (Revised August 2023) by the engineering firm Delaware Engineering, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18996	Tonawanda (T)	Erie	\$3,000,000

Project Description

This project consists of upgrades to Tonawanda’s Water Treatment Plant (WTP) Filtration System including new filter media and underdrains, air/water backwash system, wash water pump, and filtration automation and control system upgrades. The project is defined by the engineering report entitled “Town of Tonawanda WTP Basis of Design Report” dated November 2021 by the engineering firm Wendel, as may be updated, amended, supplemented, and approved by the Agency.

Project Number
19009

Applicant
Westbury Water District

County
Nassau

Maximum Grant Amount
\$3,000,000

Project Description

This project consists of the installation of an advanced oxidation process (AOP) system to treat 1,4-dioxane at Well 16. The AOP construction will include a UV reactor, a hydrogen peroxide storage tank, granular activated carbon vessels, a new emergency generator, and a structure to house the equipment. Additionally, electrical and telemetry equipment will need to be integrated into the existing system. The project is defined by the engineering report entitled "Well 16 AOP" dated November 2021 by the engineering firm D&B Engineers and Architects, as may be updated, amended, supplemented, and approved by the Agency

BY: _____/s/_____
Kate Siobhan Howard
SECRETARY TO THE CORPORATION

RESOLUTION NO. 3018

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

Maturity Date Extension

LeRoy (V) - Project No. C8-6494-04-00

WHEREAS, by Resolution No. 2551, adopted on April 12, 2018, the Board of Directors (the "Board") authorized a short-term financing to be made by the Corporation to the Village of LeRoy; and

WHEREAS, on April 18, 2018, the Public Authorities Control Board ("PACB") adopted Resolution No. 18-EF-736 approving the financing; and

WHEREAS, by Resolution No. 2959 adopted on March 9, 2023, the Board authorized an amendment of the financial assistance provided to the Village of LeRoy to increase funding, modify the project scope, and extend the maturity date; and

WHEREAS, PACB approved the amendment on March 17, 2023 through adoption of Resolution No. 23-EF-736A; and,

WHEREAS, the financing is set to mature on May 17, 2024 and additional time is needed to complete the project; and

WHEREAS, the Board desires to authorize extension of the maturity date of the Village of LeRoy's financing as set forth herein.

Funding Increase and Maturity Date Extension

Poughkeepsie (C) - Project No. C3-7348-03-00

WHEREAS, by Resolution No. 2483 adopted on April 14, 2017, the Board authorized a short-term interest-free financing to be made by the Corporation to the City of Poughkeepsie for a maximum principal amount not to exceed \$8,420,000; and

WHEREAS, on April 19, 2017, PACB adopted Resolution No. 17-EF-712 approving the financing; and

WHEREAS, by Resolution No. 2902 adopted on March 10, 2022, the Board authorized an amendment of the financial assistance provided to the City of Poughkeepsie to modify the project scope and extend the maturity date; and

WHEREAS, PACB approved the amendment on March 16, 2022 through adoption of Resolution No. 22-EF-712A; and,

WHEREAS, project costs have increased; and

WHEREAS, the financing is set to mature on April 7, 2024 and additional time is needed to complete the project; and

WHEREAS, the Board desires to amend the financial assistance authorized to the City of Poughkeepsie 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.

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

Section 1. The Board hereby authorizes extension of the maturity date of the financing provided to the Village of LeRoy from May 17, 2024 to May 17, 2025. All other authorizations, determinations, terms and conditions contained in Resolution No. 2551, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes an increase in the maximum principal amount of the financing previously authorized to the City of Poughkeepsie as set forth in Exhibit B. In addition, the maturity date of the financing is hereby extended from April 7, 2024 to August 12, 2027. All other authorizations, determinations, terms and conditions contained in Resolution No. 2483, and any amendments relating thereto, shall remain in effect.

Section 3. This Resolution shall take effect immediately.

Exhibit A
Village of LeRoy

<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>
C8-6494-04-00	LeRoy (V)	Genesee	\$7,250,000	N/A	0%

Project Description

This project consists of planning, design, and construction of wastewater treatment plant rehabilitation and improvements. The project is defined in the engineering reports entitled "Village of LeRoy Wastewater Treatment Evaluation" dated June 2018 and "LeRoy Wastewater Treatment Facility Disinfection Study" dated May 2022 by the engineering firm Clark Patterson Lee, as may be updated, amended, supplemented, and approved by the Corporation.

Exhibit B
City of Poughkeepsie

<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>
C3-7348-03-00	Poughkeepsie (C)	Dutchess	\$11,256,000	N/A	0%

Project Description

This project consists of design and construction of improvements to the City of Poughkeepsie wastewater treatment and collection system. The project is defined by the engineering report entitled "Engineer's Report for the City of Poughkeepsie Wastewater Improvement Project" dated January 2017 by the engineering firm Clark Patterson Lee, as may be updated, amended, supplemented, and approved by the Corporation.

BY: _____/s/
Kate Siobhan Howard
SECRETARY TO THE CORPORATION

RESOLUTION NO. 3019

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 New York of 1989, as amended (the "CWSRF Act") and the Federal Water Pollution Control Act 33 USC 1383 (the "Clean Water Act"), the Clean Water State Revolving Fund ("CWSRF") was established in the custody of the Corporation; and

WHEREAS, the Infrastructure Investment and Jobs Act, Pub. L. No. 117-58 (2021), also referred to as the Bipartisan Infrastructure Law, ("IIJA" or "BIL") reauthorizes and amends funding levels and certain provisions in the Clean Water Act; 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 the Clean Water Act 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 the Clean Water Act, including, but not limited to, amendments under BIL; 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; and

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; and

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.

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 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, the Clean Water 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, 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 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.

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 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>
C8-6421-06-01	Chemung County	Chemung	\$75,625,151	\$25,000,000	0%

Project Description

This project consists of planning, design, and construction for the consolidation of two Chemung County wastewater treatment plants. The project is defined by the engineering report entitled "Wastewater Treatment Plant Consolidation Preliminary Design Engineering Report" dated May 2021 by the engineering firm GHD, and engineering report Amendment No. 1 "Wastewater Treatment Plant Consolidation Project" dated May 16, 2022 and prepared by the engineering firm Arcadis of New York, Inc. 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>
C8-6436-08-00	Geneva (C)	Ontario	\$6,927,712	N/A	0%

Project Description

This project consists of planning, design, and construction of solids handling upgrades at the City of Geneva Wastewater Treatment Plant. The project is defined by the engineering report entitled "Marsh Creek Wastewater Treatment Plant ATAD System Expansion" dated November 2023 by the engineering firm MRB Group, as may be updated, amended, supplemented, and approved by the Corporation.

Short-Term Market-Rate Financing

<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>Interest Rate (not to exceed)</u>
C8-6421-06-01	Chemung County	Chemung	\$75,625,151	N/A	6%

Project Description

This project consists of planning, design, and construction for the consolidation of two Chemung County wastewater treatment plants. The project is defined by the engineering report entitled "Wastewater Treatment Plant Consolidation Preliminary Design Engineering Report" dated May 2021 by the engineering firm GHD, and engineering report Amendment No. 1 "Wastewater Treatment Plant Consolidation Project" dated May 16, 2022 and prepared by the engineering firm Arcadis of New York, Inc. 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>
C8-6421-06-00	Chemung County	Chemung	\$22,019,698	N/A	0%

Project Description

This project consists of planning, design, and construction for the consolidation of two Chemung County wastewater treatment plants. The project is defined by the engineering report entitled “Wastewater Treatment Plant Consolidation Preliminary Design Engineering Report” dated May 2021 by the engineering firm GHD and was approved by the New York State Department of Environmental Conservation (“NYSDEC”) on July 22, 2021 and made eligible by the New York State Environmental Facilities Corporation on November 22, 2022; engineering report Amendment No. 1 entitled “Wastewater Treatment Plant Consolidation Project” dated May 16, 2022 and prepared by the engineering firm Arcadis of New York, Inc. and was approved by NYSDEC on June 14, 2022 and made eligible by the Corporation on November 22, 2022.

The project is further defined by the plans and specifications entitled “Administration Building HVAC Improvements” dated January 2022 and “Regional WWTP Construction” dated May 2022, by the engineering firm Arcadis of New York, Inc., that were approved and made eligible by the Corporation on November 22, 2022; “Conveyances Construction” dated August 2022 by the engineering firm Larson Design Group, Inc. that were approved and made eligible by the Corporation on November 22, 2022; “Contract 2 Regional WWTP Site Preparation” dated March 2022 by the engineering firm Arcadis of New York, Inc. that were approved and made eligible by the Corporation on December 1, 2022; “Conveyance System Construction – Contact 5B Sewer Rehabilitation” dated June 2023 by the engineering firm Larson Design Group, Inc. that was approved and made eligible by the Corporation on December 20, 2023.

<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>
C7-6399-02-00	Dryden (V)	Tompkins	\$667,521	N/A	0%

Project Description

This project consisted of planning, design, and construction of sanitary sewer improvements in the Village of Dryden. The project is defined by the engineering report entitled “Village of Dryden Sanitary Sewer System Inflow and Infiltration Study” dated February 2021, “Engineering Report Addendum No. 1” dated September 2022, and “Engineering Report Addendum No. 2” dated December 2022, as prepared by the engineering firm MRB Group. The report and amendments were approved by the New York State Department of Environmental Conservation (“NYSDEC”) on January 25, 2023, and made eligible by the New York State Environmental Facilities Corporation on July 6, 2023.

The project is further defined by the plans and specifications entitled “Sanitary Sewer System Inflow and Infiltration Abatement Project” dated December 2022, as prepared by the engineering firm MRB Group that were approved by the NYSDEC on January 25, 2023, and made eligible by the Corporation on July 6, 2023.

<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>
C9-6700-01-00	Franklinville (V)	Cattaraugus	\$2,428,319	\$1,235,333	0%

Project Description

This project consists of planning, design, and construction of wastewater treatment facility and collection system improvements in the Village of Franklinville. The project is defined by the engineering report entitled "Village of Franklinville Wastewater System Study" dated July 2019 by the engineering firm Larson Design Group that was approved by the New York State Department of Environmental Conservation ("NYSDEC") on October 4, 2021 and made eligible by the New York State Environmental Facilities Corporation on October 4, 2021; Engineering Report Amendment No. 1 entitled "Preliminary Engineering Report Amendment" dated February 14, 2022 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on February 14, 2022; Engineering Report Amendment No. 2 entitled "Village of Franklinville Wastewater Improvement Project" dated November 15, 2022 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on December 15, 2022; Engineering Report Amendment No. 3 entitled "Village of Franklinville Wastewater Treatment Facility Improvement" dated May 12, 2023 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on June 1, 2023.

The project is further defined by the plans and specifications entitled "Wastewater Treatment Facility Improvements" dated December 2021 and prepared by the engineering firm Larson Design Group that were approved by the NYSDEC on July 15, 2021 and made eligible by the Corporation on February 14, 2022; "South Main Street Sewer Main Replacement" dated September 2020 and prepared by the engineering firm Larson Design Group that were approved by the NYSDEC on July 15, 2021 and made eligible by the Corporation on February 14, 2022; "Sanitary Sewer System Improvements" dated March 2022 by the engineering firm Larson Design Group that were approved and made eligible by the Corporation on September 23, 2022.

<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>
C5-5548-28-00	Glens Falls (C)	Warren	\$902,201	N/A	0%

Project Description

This project consisted of design and construction of collection system improvements in the City of Glens Falls. The project is defined by the engineering reports entitled “Henry Street Pump Station Force Main”, “Henry Street Pump Station Infiltration and Inflow Assessment”, “Henry Street Pump Station Storm Sewer Evaluation”, and “Finch Paper Force Main” all dated July 2019 by the engineering firm Arcadis that were approved by the New York State Department of Environmental Conservation (“NYSDEC”) on October 10, 2019 and made eligible by the New York State Environmental Facilities Corporation on November 6, 2020.

The project is further defined by the plans and specifications entitled “Henry Street Pump Station Improvements” dated June 30, 2020 by the engineering firm C.T. Male Associates that were approved by the NYSDEC on February 19, 2021 and made eligible by the Corporation on March 24, 2021.

Exhibit B
Financial Assistance Payment Recipient (Clean Water WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
C8-6421-06-01	Chemung County	Chemung	\$25,000,000

Project Description

This project consists of planning, design, and construction for the consolidation of two Chemung County wastewater treatment plants. The project is defined by the engineering report entitled "Wastewater Treatment Plant Consolidation Preliminary Design Engineering Report" dated May 2021 by the engineering firm GHD, and engineering report Amendment No. 1 "Wastewater Treatment Plant Consolidation Project" dated May 16, 2022 and prepared by the engineering firm Arcadis of New York, Inc. as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
C9-6700-01-00	Franklinville (V)	Cattaraugus	\$1,235,333

Project Description

This project consists of planning, design, and construction of wastewater treatment facility and collection system improvements in the Village of Franklinville. The project is defined by the engineering report entitled "Village of Franklinville Wastewater System Study" dated July 2019 by the engineering firm Larson Design Group that was approved by the New York State Department of Environmental Conservation ("NYSDEC") on October 4, 2021 and made eligible by the New York State Environmental Facilities Corporation on October 4, 2021; Engineering Report Amendment No. 1 entitled "Preliminary Engineering Report Amendment" dated February 14, 2022 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on February 14, 2022; Engineering Report Amendment No. 2 entitled "Village of Franklinville Wastewater Improvement Project" dated November 15, 2022 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on December 15, 2022; Engineering Report Amendment No. 3 entitled "Village of Franklinville Wastewater Treatment Facility Improvement" dated May 12, 2023 and prepared by the engineering firm Larson Design Group that was approved and made eligible by the Corporation on June 1, 2023.

The project is further defined by the plans and specifications entitled "Wastewater Treatment Facility Improvements" dated December 2021 and prepared by the engineering firm Larson Design Group that were approved by the NYSDEC on July 15, 2021 and made eligible by the Corporation on February 14, 2022; "South Main Street Sewer Main Replacement" dated September 2020 and prepared by the engineering firm Larson Design Group that were approved by the NYSDEC on July 15, 2021 and made eligible by the Corporation on February 14, 2022; "Sanitary Sewer System Improvements" dated March 2022 by the engineering firm Larson Design Group that were approved and made eligible by the Corporation on September 23, 2022.

Project Number
C8-6436-08-00

Applicant
Geneva (C)

County
Ontario

Maximum Grant Amount
\$2,309,238

Project Description

This project consists of planning, design, and construction of solids handling upgrades at the City of Geneva Wastewater Treatment Plant. The project is defined by the engineering report entitled "Marsh Creek Wastewater Treatment Plant ATAD System Expansion" dated November 2023 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. 3020

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AUTHORIZING THE TRANSFER OF CERTAIN FUNDS TO THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION AND ESTABLISHING THE TERMS AND CONDITIONS THEREOF

WHEREAS, the New York State Environmental Facilities Corporation ("EFC"), a public benefit corporation established by Chapter 744 of the Laws of 1970, and 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"), is the custodian of the Clean Water State Revolving Fund ("CWSRF") pursuant to §1285-j of the Act; and

WHEREAS, the New York State Department of Environmental Conservation ("DEC"), an agency of the State of New York, is empowered to conserve, improve and protect the State's natural resources and environment; and

WHEREAS, EFC, through its administration of the CWSRF, and DEC each undertake activities to enhance water quality in the State; and

WHEREAS, DEC has requested that EFC transfer to DEC certain funds related to the CWSRF to enable DEC to undertake certain water quality activities.

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

Section 1. Funding and Term

Commencing upon the effective date of this resolution and continuing until March 31, 2024, the President of EFC is hereby authorized to pay or cause to be paid to DEC up to \$2,500,000 for State Fiscal Year 2024.

The funds to be paid hereunder shall be transferred to an account held by the Office of the State Comptroller upon written request received from an authorized representative of DEC.

Section 2. Conditions to Funding

The funding authorized in Section 1 above is subject to the following conditions:

A. Prior to receiving any payments under Section 1 above, DEC's Director of Management and Budget shall certify to EFC in writing that DEC is fully authorized to accept funds paid to it hereunder and to apply such funds in the manner described herein.

B. The Federal Capitalization Grant relating to the year in which any payment is to be made shall permit the use of CWSRF non-program funds in the manner described herein.

C. DEC's use of the funds paid hereunder is limited to "water quality purposes" as permitted by the Clean Water Act and the rules, regulations and guidance related thereto, including, without limitation, 70 FR 61039 (collectively, the "CWSRF Rules"). The certification referred to in Section 2.A above shall include a representation by such official that funds paid hereunder are eligible for transfer under, and will be used for, water quality activities in a manner consistent with, the CWSRF Rules.

D. Prior to receiving any payments under Section 1 above, DEC will provide EFC with separate time and activity data regarding the use of funds paid under Section 1 adequate to demonstrate compliance with the CWSRF Rules.

E. EFC's source of funds for the payments authorized hereunder shall be limited to administrative fees it collects from recipients of CWSRF financial assistance to the extent such fees are not considered program income under the CWSRF Rules.

F. DEC shall maintain the position of Mechanic with Division of Operations at the DEC Fleet Facility – to provide maintenance for EFC vehicles.

Section 3. Termination of Funding

A. In the event the source of funds referred to in Section 2.E above is inadequate to provide payment at the time payment is required to be made, the authorization in Section 1 shall be deemed to be revoked permanently.

B. The authorization in Section 1 shall be deemed to be revoked permanently in the event that the CWSRF Rules are revised with the effect of prohibiting EFC from complying with the terms hereof.

Section 4. Miscellaneous

The President and Controller are hereby authorized and directed to execute and deliver any such other documents, agreements, instruments, certificates or affidavits, to do and cause to be done any such other acts and things as they may determine are necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this Resolution.

This Resolution shall take effect immediately upon its adoption.

BY: _____/s/
Kate Siobhan Howard
SECRETARY TO THE CORPORATION