

**Essex County Capital Resource Corporation
August 31, 2017 Meeting
10:25AM
7566 Court Street, Elizabethtown, NY 12932**

Present:	James Bowen Joseph Kusalonis John Boyea Gerald Morrow Darren Darrah (via conference call)	Also Present:	Jody Olcott Carol Calabrese Jen Briggs (via conference call)
Absent:	Matthew Courtright Jamie Rogers		

Open of Annual Meeting

Vice-Chairman James Bowen opened the annual meeting at 10:25AM.

Adirondack Health Center

Motion #2017-11: Resolution taking official action toward the issuance by the corporation of up to fifteen million dollars (\$15,000,000) tax exempt multi-modal revenue bonds to finance the acquisition, construction, equipping and installation of buildings and building improvements and equipment, including fixtures, for Adirondack Medical Center d/b/a Adirondack Health, a New York not-for-profit 501(c)(3) corporation, and its successors and assigns. WHEREAS, Adirondack Medical Center d/b/a Adirondack Health, a New York not-for-profit 501(c)(3) corporation, and its successors and assigns (the "Hospital"), located in Saranac Lake, New York, has applied to the Essex County Capital Resource Corporation (the "Corporation") to issue tax-exempt multi-modal revenue bonds in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds") for the purpose of financing a project consisting of (i) the acquisition, construction, equipping and installation of a new Medical Fitness Center to be constructed on the Hospital's Lake Placid Campus, located at 185 Military Road, Lake Placid, New York, including an approximate 10,000 square foot rehabilitation/medical fitness center that will service rehabilitation patients and which Medical Fitness Center also includes offices, exam rooms, a part-time emergency department, a small medical imaging suite and a small clinical laboratory that with the rehabilitation/medical fitness center will total approximately 31,439 square feet (collectively, the "Facility"), (ii) the acquisition and installation in the Facility of various machinery, equipment, and furnishings (the "Equipment"), and (iii) certain costs of issuance (hereinafter collectively referred to as the "Project").

This motion was made by Gerald Morrow and seconded by John Boyea. All members were in favor.

TEFRA Hearing scheduled for September 18, 2017 at 1:00PM

Adjourn Meeting

Motion #2017-12: A motion to adjourn the meeting at 10:30AM was made by James Bowen and seconded by John Boyea. All members were in favor.