

RESOLUTION APPROVING  
CAPITAL FINANCING THROUGH THE DORMITORY AUTHORITY  
OF THE STATE OF NEW YORK

At a regular meeting of the Board of Cooperative Educational Services of The Sole Supervisory District of St. Lawrence-Lewis Counties, New York, held at \_\_\_\_\_, in Canton, New York, in said BOCES, on the 14th day of November, 2019, at \_\_\_\_\_ o'clock P.M., Prevailing Time.

The meeting was called to order by \_\_\_\_\_, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by \_\_\_\_\_, who moved its adoption, seconded by \_\_\_\_\_, to-wit:

RESOLUTION DATED NOVEMBER 14, 2019.

A RESOLUTION DELEGATING POWER TO THE PRESIDENT OF THE BOARD OF COOPERATIVE EDUCATIONAL SERVICES OF THE SOLE SUPERVISORY DISTRICT OF ST. LAWRENCE-LEWIS COUNTIES, NEW YORK (“BOCES”), TO AUTHORIZE PARTICIPATION IN THE ISSUANCE BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK ON BEHALF OF SAID BOCES OF NOT EXCEEDING \$43,000,000 LEASE REVENUE BONDS, INCLUDING AUTHORIZATION FOR THE EXECUTION OF LEASES AND RELATED DOCUMENTATION.

WHEREAS, the Board of Cooperative Educational Services of the Sole Supervisory District of St. Lawrence-Lewis Counties, New York, a body corporate formed under the Education Law of the State of New York (the “BOCES”), has made application to the Dormitory Authority of the State of New York, a public benefit corporation of the State of New York (the “Authority”), for financial assistance through the issuance of not to exceed \$43,000,000 lease revenue bonds of the Authority, which bonds may be issued in series, which are proposed to be designated substantially “Master BOCES Program Lease Revenue Bonds (The Sole Supervisory District of St. Lawrence-Lewis Counties Issue)” with a series designation (the “Bonds”), to finance a portion of the costs of the construction of additions to and reconstruction of the BOCES Career and Technical Education Centers (as defined and described in Exhibit A attached hereto and hereby made a part hereof), including original furnishings, equipment, machinery, apparatus, appurtenances, site improvements and incidental improvements and expenses in connection therewith authorized at a maximum estimated cost of \$43,500,000) (the “Facilities”), such cost as more fully described in said Exhibit A attached hereto and said portion to be financed being \$43,000,000 (in the aggregate, the “Project”); and

WHEREAS, the BOCES has acted as “lead agency”, in accordance with the provisions of the State Environmental Quality Review Act (“SEQRA”), with respect to the Project and has

determined the Project to be a “Type I Action” and has issued a “negative declaration” in accordance with the provisions of SEQRA and the Authority has acted as “lead agency” in accordance with the provisions of SEQRA with respect to the Authority's providing financial assistance to the BOCES for the Project and has issued a “negative declaration” in accordance with the provisions of SEQRA and;

WHEREAS, a proposition relating to the Project was approved by the voters of the BOCES on October 9, 2018; and

WHEREAS, in connection with the issuance of the Bonds and the making available of the proceeds thereof to the BOCES it is expected, as to each series of said Bonds (a) that the BOCES will enter into (i) an agreement of lease (the “Agreement of Lease”) whereby it will lease the Facility (as hereinafter defined) to the Authority for \$20 and (ii) a lease and agreement (the “Lease and Agreement”) whereby the Authority will lease the Facility back to the BOCES for rental payments equal to debt service on the Bonds and certain other amounts, (b) that the BOCES will also enter into various agreements with respect to the sale of the Bonds, and various ancillary documents (including a tax certificate relating to maintaining the tax-exempt status of the Bonds and a continuing disclosure agreement whereby the BOCES will be obligated to file annual reports with the Authority and/or certain repositories), (c) that there will be a preliminary official statement and a final official statement prepared with respect to the Bonds which will include information about the BOCES, and (d) the Authority will issue the Bonds pursuant to a resolution of the Authority pursuant to which a bank or trust company located and authorized to do business in New York State will act as trustee; and

WHEREAS, the BOCES now wishes to approve the issuance of such Bonds and Financing Documents (as hereinafter defined);

NOW, THEREFORE, BE IT RESOLVED, by the Board of Cooperative Educational Services of the Sole Supervisory District of The Sole Supervisory District of St. Lawrence-Lewis Counties, New York (hereinafter, the “Board”), as follows:

Section 1. The Board hereby approves the participation of the BOCES in the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$43,000,000 to finance the costs of the Project and states its intention to proceed in connection therewith. The power to authorize and approve the final terms and conditions of one or more of a Lease and Agreement relating to the issuance by the Authority on behalf of the BOCES of not exceeding \$43,000,000 aggregate par amount of the Bonds, is hereby delegated to the President of said BOCES, the chief fiscal officer.

Section 2. In connection with said bond financing, the Board hereby authorizes (i) the lease by the BOCES to the Authority of all or a portion of the buildings and facilities described in Exhibit A hereof and any equipment, machinery, apparatus or appurtenances within financed by the Bonds for a rental payment pursuant to the terms of one or more of an Agreement of Lease; and (ii) the lease back of the Facilities by the Authority to the BOCES for rental payments consisting of the debt service on the Bonds and certain other amounts pursuant to the terms of one or more of a Lease and Agreement.

Section 3. The BOCES is hereby authorized to accomplish the transaction described in this Resolution, to enter into and perform its obligations under each of the Financing Documents and the Related Documents (as hereinafter defined) and to do all things necessary or appropriate

for the accomplishment thereof and all acts heretofore taken by the BOCES and the Authority with respect to such transaction are hereby ratified, confirmed and approved.

Section 4. The President of the BOCES is hereby authorized, on behalf of the BOCES, to execute and deliver the Agreement of Lease, Lease and Agreement, the Letter of Representation, the Arbitrage Certificate and the Continuing Disclosure Agreement (hereinafter collectively called the “Financing Documents”) and the Clerk or Assistant Clerk of the BOCES is hereby authorized to affix the seal of the BOCES thereto and to attest the same, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the President shall approve, and upon such final terms and conditions as the President may approve. The execution and delivery thereof by the President shall constitute conclusive evidence of such approval. The President shall further execute and deliver additional documents, certificates, undertakings, agreements, deeds, or other instruments as the President, with the advice of counsel, may deem necessary or appropriate in connection therewith (the “Related Documents”), and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated thereby.

Section 5. The Vice President of said BOCES is hereby authorized to execute such Financing Documents and Related Documents in the place of the President if such officer shall so direct in writing in the form of a delegation certificate duly filed in the Office of the BOCES Clerk on or prior to the date or dates of such Financing Documents and Related Documents, or in the absence of the President from the territory served by the BOCES or the inability of the President to serve in that capacity for any reason as so certified to the Board by the BOCES Clerk.

Section 6. The President is further hereby authorized, on behalf of the BOCES, to designate any additional Authorized Officer of the BOCES (as defined in and pursuant to the Authority's Master BOCES Program Lease Revenue Bond Resolution adopted August 15, 2001 as amended and supplemented and the Authority's Series Resolution to be adopted thereunder in connection with the issuance of the Bonds) if the President shall so direct in writing in the form of a delegation certificate duly filed in the Office of the BOCES Clerk on or prior to the date or dates of such Financing Documents and Related Documents, or in the absence of the President from the territory served by the BOCES or the inability of the President to serve in that capacity for any reason as so certified to the Board by the BOCES Clerk.

Section 7. The members, officers, employees and agents of the BOCES are hereby authorized and directed for and in the name and on behalf of the BOCES to do all acts and things required or provided for by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, agreements, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the BOCES with all of the terms, covenants and provisions of the Financing Documents binding upon the BOCES.

Section 8. The BOCES hereby declares its official intent to reimburse its expenditures made relating to the Project with a portion of the proceeds of the Bonds.

Section 9. A copy of this resolution, together with the attachments thereto, shall be placed on file in the office of the BOCES Clerk where the same shall be available for public

inspection during regular business hours. The BOCES Clerk is hereby directed to provide a certified copy of this resolution to the Authority on or prior to the date of issuance of the Bonds.

Section 10. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call  
which resulted as follows:

_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____
_____	VOTING	_____

The resolution was thereupon declared duly adopted.

\* \* \* \*



**CERTIFICATION FORM**

STATE OF NEW YORK            )  
  ) ss.:  
COUNTY OF ST. LAWRENCE    )

I, the undersigned Clerk of the Board of Cooperative Educational Services of The Sole Supervisory District of St. Lawrence-Lewis Counties, New York (the “Issuer”), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 14<sup>th</sup> day of November, 2019.
2. That such meeting was a **special regular** (circle one) meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the “Open Meetings Law”.
7. That notice of said meeting (*the meeting at which the proceeding was adopted*) was caused to be given **PRIOR THERETO** in the following manner:

**PUBLICATION** (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)

**POSTING** (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this \_\_\_\_\_ day of November, 2019.

(CORPORATE SEAL)

\_\_\_\_\_  
BOCES Clerk

## Exhibit A

### Description of the Project

The proceeds from the Bonds will be used to finance the Project which includes the following: (i) the construction of additions to and reconstruction of the BOCES Career and Technical Education Centers (with ancillary campus buildings) including original furnishings, equipment, machinery, apparatus, appurtenances, site improvements and incidental improvements and expenses in connection therewith financed by the Bonds for a rental payment pursuant to the terms of the Agreement of Lease; and (ii) the lease back of the Facilities by the Authority to the BOCES for rental payments consisting of the debt service on the Bonds and certain other amounts pursuant to the terms of the Lease and Agreement, including original equipment, machinery, apparatus, appurtenances, site improvements and incidental improvements and expenses in connection therewith, (ii) the funding of a Debt Service Reserve Fund, (iii) the financing of certain costs of issuance relating to the issuance of the Bonds, and (iv) the financing of capitalized interest with respect to the Project. The BOCES Career and Technical Education Centers are as follows:

- (a) Seaway Career and Technical Center, 7225 State Highway 56 in Norwood, New York;
- (b) Southwest Career and Technical Education Center, 3606 State Highway 58 in Fowler, New York; and
- (c) Northwest Career and Technical Educational Center, 1000 Park Street in Ogdensburg, New York (together, the “BOCES Career and Technical Centers.”)