

UCCRC

Ulster County Capital Resource Corporation

Ulster County Capital Resource Corporation Minutes December 8, 2010

The regular monthly meeting of the Ulster County Capital Resource Corporation was held at 9:30 a.m., Thursday, December 8, 2010, Conference Room 108, Business Resource Center, Development Court, Kingston, NY.

The following corporation members were present:

Stephen Finkle	Assistant Chair/Assistant Secretary
Daniel Hauspurg	Assistant Chair/Assistant Secretary
John Morrow	Secretary
David O'Halloran	Chair
Steve Perfit	Treasurer
John Pezzo	Assistant Chair and Assistant Secretary

The following corporation members were absent:

James Malcolm	Assistant Chair/Assistant Secretary
---------------	-------------------------------------

UCDC Staff:

Linda Clark
Lisa Fadelici
Lance Matteson

UCCRC Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
-----------------	------------------

Additional Attendees:

David Scarpino	Hudson Valley Health Alliance
----------------	-------------------------------

Chair O'Halloran called the meeting to order at 9:30 a.m.

Minutes

Motion: John Morrow, seconded by Daniel Hauspurg moved to adopt the Minutes of the November 18, 2010 meeting.

Vote: The motion was adopted.

Financials

Motion: John Morrow, seconded by Daniel Hauspurg moved to adopt the Financials for the period ending November 30, 2010.

Vote: The motion was adopted.

Kingston Hospital

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF THE KINGSTON HOSPITAL IS A "TYPE II ACTION" AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO.

Motion: John Morrow, seconded by Stephen Finkle, moved to adopt said resolution.

Vote: The motion was adopted.

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY ULSTER COUNTY CAPITAL RESOURCE CORPORATION OF ITS TAX-EXEMPT MULTI-MODE REVENUE BONDS (THE KINGSTON HOSPITAL PROJECT), SERIES 2010A IN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$13,500,000 AND THE EXECUTION OF RELATED DOCUMENTS.

Motion: Stephen Finkle, seconded by Steve Perfit moved to adopt said resolution.

Vote: A roll call vote was taken with all members present responding YES. The motion was adopted.

New Business

Agreement for Administration of the Ulster County Capital Resource Corporation

Motion: John Morrow, seconded by Stephen Finkle moved to authorize the Chair of the Ulster County Capital Resource Corporation to enter into Agreement with the Ulster County Development Corporation for the administration of the Ulster County Capital Resource Corporation.

Vote: The motion was adopted.

Adjournment

Motion: John Morrow, seconded by David O'Halloran, moved to adjourn the meeting

Vote: The motion was adopted

The meeting was adjourned at 9:54 a.m.

Respectfully submitted,

John Morrow, Secretary