

ORGANIZATIONAL RESOLUTIONS

An organizational meeting of the Appointed Directors of the Golden Hill Local Development Corporation was convened on March 21, 2012 at 6:30 p.m. at 244 Fair Street, Kingston, New York.

The following resolutions were duly offered and seconded, to wit:

Resolution No. 1

ORGANIZATIONAL RESOLUTION OF THE APPOINTED DIRECTORS OF THE GOLDEN HILL LOCAL DEVELOPMENT CORPORATION ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO ITS ORGANIZATION AND IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK

WHEREAS, the Ulster County Executive (the "County") caused the establishment of the Golden Hill Local Development Corporation (the "Corporation") as a local development corporation pursuant to Section 1411 of the Not-for-Profit Corporation law ("N-PCL") to (i) perform essential governmental functions including activities associated with job creation and the promotion of community and economic development activities within and around the County, and (ii) issue certain bonds on behalf of the County; and

WHEREAS, pursuant to N-PCL Section 1411 (hereinafter referred to as the "Act"), a Certificate of Incorporation (the "Certificate") for the Corporation was filed with the New York Secretary of State on the 7th day of October, 2011 (a copy of said Certificate being attached hereto as **Exhibit A**); and

WHEREAS, the Initial Directors of the Corporation, as set forth in the Certificate adopted By-laws of the Corporation in accordance with applicable provisions of the N-PCL, (a copy of such By-laws being attached hereto as **Exhibit B**); and

WHEREAS, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York ("PAAA") apply to certain defined "local authorities", including the Corporation; and

WHEREAS, the Corporation, by and through the Board of Directors (the "Board"), as appointed by the County as sole Member of the Corporation (the "Member"), acting by and through the County Executive, *ex officio*, desires to take certain other organizational matters, including the adoption of certain policies, standards and procedures, and as directed by the Member, to comply with the provisions of the PAAA, Open Meetings Law and Freedom of Information Law.

NOW, THEREFORE, BE IT RESOLVED by the Directors of the Corporation as follows:

Section 1. The following persons were appointed by the Member to serve as Directors of the Corporation until their respective successors are appointed and shall qualify or until their earlier resignations:

James Hanson
Marshall Beckman
Robert Sudlow
Jeanette Provenzano
Michele Iannuzzi Sucich
Michael Bernholz
Dare Thompson

Section 2. The Directors of the Corporation hereby ratify the By-laws of the Corporation, in the form attached hereto as **Exhibit B**.

Section 3. Pursuant to and in accordance with the By-laws of the Corporation, the Directors of the Corporation hereby elect the following Directors to serve in the respective offices of the Board:

Dare Thompson, Chair
Marshall Beckman, Vice Chair
Robert Sudlow, Treasurer
Jeanette Provenzano, Secretary

Section 4. Pursuant to and in accordance with the By-laws of the Corporation, the Directors of the Corporation hereby appoint the following individuals to serve in the following appointed positions:

Robert Sudlow, President/C.E.O.
James Hanson, Treasurer/C.F.O.
Michael Bernholz, Secretary

The foregoing officers shall enter upon the discharge of their duties as provided in the By-laws of the Corporation.

Section 5. The Corporation shall engage the services of the professionals and institutions described on **Exhibit C** attached hereto.

Section 6. All acts and transactions of any director, including the Initial Directors, as defined within the Certificate, or the persons named herein as officers of the Corporation that were taken or made prior to and including the date of the creation of the Corporation and all acts and transactions (if any) of any director, and the persons named

herein as officers of the Corporation that were taken or made from the date of creation of the Corporation to the date of this resolution are ratified and approved.

Section 7. The Chair, Vice Chair, President/Chief Executive Officer, and Directors and other authorized representatives of the Corporation are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Corporation, for and on behalf of the Corporation, including, but not limited to, establishing a federal Employer Identification Number (“EIN”) for the Corporation and applying to the Internal Revenue Service and to the New York Department of Taxation and Finance for tax-exempt status and recognition.

Section 8. The Chair, Vice Chair, President/Chief Executive Officer, and Directors and other authorized representatives of the Corporation are hereby directed to develop a budget for the Corporation, with such budget to be reviewed, and if necessary, modified, for acceptance and approval at the next meeting of the Board.

Section 9. As required pursuant to subdivision 2 of Section 2824 of the PAL, all Directors shall participate in State-approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors within one (1) year of their appointment to the Corporation. In addition, all Directors of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Director shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities. Such certifications shall be executed in substantially the form attached hereto as **Exhibits D-1 and D-2**, respectively.

Section 10. As early as practicable but in no event later than March 31, 2012, the Corporation shall prepare, adopt and submit to the Authorities Budget Office an authority mission statement and proposed measurements including the following components: a brief mission statement expressing the purpose and goals of the Corporation, a description of the stakeholders of the Corporation and their reasonable expectations from the Corporation and a list of measurements by which performance of the Corporation and the achievement of its goals may be evaluated. The Corporation shall reexamine its mission statement and measurements on an annual basis, and publish a self-evaluation based on the stated measurements unless the Corporation obtains a waiver to the requirement to conduct such re-examination from the Authorities Budget Office pursuant to the PAL.

Section 11. Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, an Audit and Finance Committee of the Corporation is established and shall initially be comprised of the following Directors: (Audit: Dare Thompson, James Hanson and Marshall Beckman) (Finance: Dare Thompson, James Hanson and Jeanette Provenzano).

The Audit and Finance Committee shall perform the functions as described in the By-laws.

Section 12. Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, a Governance Committee of the Corporation is established and shall initially be comprised of the following Directors: Dare Thompson, Michele Iannuzzi Sucich and Robert Sudlow.

The Governance Committee shall perform the functions as described in the By-laws.

Section 13. Pursuant to subdivision 2(a) of Section 2800 of the PAL, unless the Corporation obtains a waiver to the requirement to provide such information from the Authorities Budget Office, the Board shall submit to the County, the Chair of the County Legislature, the County Clerk, and the Authorities Budget Office within ninety (90) days after the end of the Corporation's fiscal year (with the first report due by March 31, 2012 for fiscal year ending December 31, 2011), a complete and detailed report (the "Annual Report") by and through the Authorities Budget Office Public Authorities Information Reporting System ("PARIS") that shall contain:

- (a) the Corporation's operations and accomplishments;
- (b) the Corporation's financial reports, including (i) audited financials in accordance with all applicable regulations and following generally accepted accounting principles as defined in subdivision ten of section two of the state finance law, (ii) grants and subsidy programs, (iii) operating and financial risks, (iv) current ratings if any, of its bonds issued by recognized municipal bond rating agencies and notice of changes in such ratings, and (v) long-term liabilities, including leases and employee benefit plans;
- (c) the Corporation's mission statement and measurements including its most recent measurement report;
- (d) a schedule of the Corporation's bonds and notes outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year as part of a schedule of debt issuance that includes the date of issuance, term, amount, interest rate and means of repayment. Additionally, the debt schedule shall also include all refinancing, calls, refunding, defeasements and interest rate exchange or other such agreements, and for any debt issued during the reporting year, the schedule shall also include a detailed list of costs of issuance for such debt;
- (e) a compensation schedule that shall include, by position, title and name of the person holding such position or title, the salary, compensation, allowance and/or benefits provided to any officer, director or employee in

- a decision making or managerial position of the Corporation whose salary is in excess of one hundred thousand dollars (\$100,000);
- (f) the projects undertaken by the Corporation during the past year;
 - (g) a listing of (i) all real property of the Corporation having an estimated fair market value in excess of fifteen thousand dollars (\$15,000) that the Corporation acquires or disposes of during such period. The report shall contain the price received or paid by the Corporation and the name of the purchaser or seller for all such property sold or bought by the Corporation during such period;
 - (h) the Corporation's code of ethics;
 - (i) an assessment of the effectiveness of its internal control structure and procedures;
 - (j) a copy of the legislation that forms the statutory basis of the Corporation;
 - (k) a description of the Corporation and its board structure, including (i) names of committees and committee members, (ii) lists of board meetings and attendance, (iii) descriptions of major Corporation units, subsidiaries, (iv) number of employees, and (v) organizational chart;
 - (l) the Corporation's charter, if any, and By-laws;
 - (m) a listing of material changes in operations and programs during the reporting year;
 - (n) the Corporation's four-year financial plan, including (i) a current and projected capital budget, and (ii) an operating budget report, including an actual versus estimated budget, with an analysis and measurement of financial and operating performance;
 - (o) the Corporation's board performance evaluations;
 - (p) a description of the total amounts of assets, services or both assets and services bought or sold without competitive bidding, including (i) the nature of those assets and services, (ii) the names of the counterparties, and (iii) where the contract price for assets purchased exceeds fair market value, or where the contract price for assets sold is less than fair market value, a detailed explanation of the justification for making the purchase or sale without competitive bidding, and a certification by the President/Chief Executive Officer and Treasurer/Chief Financial Officer of the Corporation that they have reviewed the terms of such purchase or sale and determined that it complies with applicable law and procurement guidelines; and
 - (q) a description of any material pending litigation in which the Corporation is involved as a party during the reporting year, except that no provider of medical services need disclose information about pending malpractice claims beyond the existence of such claims.

Once completed, and prior to submission, the President/Chief Executive Officer and the Treasurer/Chief Financial Officer of the Corporation shall certify that the information contained in the Annual Report (i) is accurate, correct and does not contain any untrue statements of material fact, (ii) does not omit any material information which, if omitted, would cause the Annual Report to be misleading in light of the circumstances under which such statements are made, and (iii) fairly presents in all material respects the financial condition and results of operation of the Corporation as of, and for, the periods presented in the Annual Report. The certification executed shall be in substantially the form attached hereto as **Exhibit E**.

Section 14. Pursuant to subdivision 2 of Section 2801 of PAL, as soon as practicable, the Corporation will submit to the County, the Chair of the County Legislature, the County Clerk, along with the New York State Authority Budget Office, the Corporation's budget at least 60 days prior to the commencement of each budget year.

Section 15. The Corporation shall comply with the following rules relating to audit services:

- (a) the certified independent public accounting firm performing the Corporation's audit will be prohibited from providing audit services if the lead (or coordinating) audit partner responsible for reviewing the audit, has performed audit services for the Corporation in each of the five (5) previous fiscal years;
- (b) the certified independent public accounting firm performing the audit shall be prohibited from performing any non-audit services to the Corporation contemporaneously with the audit, unless receiving previous written approval by the audit committee including: (i) bookkeeping or other services related to the accounting records or financial statement of the Corporation, (ii) financial information systems design and implementation, (iii) appraisal or valuation services, fairness opinions, or contribution-in-kind reports, (iv) actuarial services, (v) internal audit outsourcing services, (vi) management functions or human services, (vii) broker or dealer, investment advisor, or investment banking services and (viii) legal services and expert services unrelated to the audit; and
- (c) it shall be prohibited for any certified independent public accounting firm to perform for such Corporation any audit service if the chief executive officer, comptroller, chief financial officer, chief accounting officer, or any other person serving in an equivalent position for the Corporation, was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Corporation during the one (1) year period preceding the date of the initiation of the audit.

Section 16. The following policies, as presented at this meeting, are hereby adopted and approved:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as **Exhibit F**;
- (b) The Code of Ethics attached hereto as **Exhibit G**;
- (c) The Whistleblower Policy attached hereto as **Exhibit H**;
- (d) The Investment Policy attached hereto as **Exhibit I**;
- (e) The Travel Policy attached hereto as **Exhibit J**;
- (f) The Disposition of Property Guidelines, attached hereto as **Exhibit K**;
- (g) The Procurement Policy attached hereto as **Exhibit L**; and
- (h) The Defense and Indemnification Policy attached hereto as **Exhibit M**.

Section 17. The Board hereby designates Marshall Beckman as the Corporation's FOIL Officer and James Hanson as the Corporation's Contracting Officer.

On motion duly made by Director Robert Sudlow and seconded by Director Dare Thompson, the foregoing Resolution was placed before the Board of Directors of the Corporation:

	Aye	Nay	Abstain	Absent
James Hanson	X			
Marshall Beckman	X			
Robert Sudlow	X			
Jeanette Provenzano	X			
Michele Iannuzzi Sucich	X			
Michael Bernholz	X			
Dare Thompson	X			

Resolution No. 2

ORGANIZATIONAL RESOLUTION OF THE APPOINTED DIRECTORS OF
THE GOLDEN HILL LOCAL DEVELOPMENT CORPORATION ADOPTING
A RESOLUTION FOR THE PROVISION OF TECHNICAL AND
ADMINISTRATIVE SERVICES

WHEREAS, pursuant to Article V, Section 10, of the Corporation's By-laws, the Corporation may use the agents, employees and facilities of the County to perform any or all of its functions as described in the Certificate of Incorporation and the By-laws of the Corporation.

NOW THEREFORE, BE IT RESOLVED, by the Directors of the Corporation as follows:

RESOLVED, that the Corporation’s Chairman is authorized to enter into a contract with the County upon terms acceptable to the Board, whereby the County shall provide technical and administrative support services, including the creation of a public website for the Corporation.

On motion duly made by Director Jeanette Provenzano and seconded by Director Robert Sudlow, the foregoing Resolution was placed before the Board of Directors of the Corporation:

	Aye	Nay	Abstain	Absent
James Hanson	X			
Marshall Beckman	X			
Robert Sudlow	X			
Jeanette Provenzano	X			
Michele Iannuzzi Sucich	X			
Michael Bernholz	X			
Dare Thompson	X			

Resolution No. 3

ORGANIZATIONAL RESOLUTION OF THE APPOINTED DIRECTORS OF THE GOLDEN HILL LOCAL DEVELOPMENT CORPORATION ADOPTING A RESOLUTION AUTHORIZING THE NEGOTIATING OF A LEASE AND RELATED LEASEBACK OF THE GOLDEN HILL HEALTH CARE CENTER

WHEREAS, the Ulster County Legislature adopted a Resolution on December 5, 2011 (“County Approving Resolution”) authorizing the disposition of, including the transfer of title and/or a leasehold of up to ninety-nine years, to the Golden Hill Health Care Center, together with the equipment and assets, to the Corporation pursuant to a deed and/or lease for an amount not to exceed the sum of Ten Million and Zero Dollars (\$10,000,000.00) (a copy of said County Approving Resolution being attached hereto as **Exhibit N**); and

WHEREAS, the County Approving Resolution also states that the transfer of title and/or a leasehold from the County to the Corporation shall be subject to the County’s reserved leasehold interest in the Golden Hill Health Care Center to be memorialized in a lease agreement between the County and the Corporation to be approved by the County Attorney, for a term of up to twenty years.

NOW THEREFORE, BE IT RESOLVED, by the Directors of the Corporation as follows:

RESOLVED, the officers are hereby directed to negotiate a lease and leaseback as contemplated by this Resolution and the County Approving Resolution, subject to final approval of this Board.

On motion duly made by Director James Hanson and seconded by Director Dare Thompson, the foregoing Resolution was placed before the Board of Directors of the Corporation:

	Aye	Nay	Abstain	Absent
James Hanson	X			
Marshall Beckman	X			
Robert Sudlow	X			
Jeanette Provenzano	X			
Michele Iannuzzi Sucich	X			
Michael Bernholz	X			
Dare Thompson	X			

Resolution No. 4

ORGANIZATIONAL RESOLUTION OF THE APPOINTED DIRECTORS OF THE GOLDEN HILL LOCAL DEVELOPMENT CORPORATION ADOPTING A RESOLUTION AUTHORIZING A REQUEST FOR QUALIFICATIONS FOR A CONSULTANT TO ASSIST IN THE DISPOSITION OF THE GOLDEN HILL HEALTH CARE CENTER BY THE CORPORATION.

WHEREAS, to accomplish the purposes and powers of the Corporation, including the undertaking of the disposition of the Golden Hill Health Care Center, the Corporation desires to solicit Request For Qualifications (“RFQ’s”) for a consultant to assist in the transfer of the Golden Hill Health Care Center to a third party.

NOW THEREFORE, BE IT RESOLVED, by the Directors of the Corporation as follows:

RESOLVED, the officers are hereby directed to solicit RFQ’s for a consultant so as to identify third party offerors and to negotiate agreements with third party offerors; subject to final approval of this Board.

On motion duly made by Director James Hanson and seconded by Director Robert Sudlow, the foregoing Resolution was placed before the Board of Directors of the Corporation:

	Aye	Nay	Abstain	Absent
James Hanson	X			
Marshall Beckman	X			
Robert Sudlow	X			
Jeanette Provenzano	X			
Michele Iannuzzi Sucich	X			
Michael Bernholz	X			
Dare Thompson	X			

These Resolutions shall take effect immediately.

CERTIFICATION

STATE OF NEW YORK)

ss:

COUNTY OF ULSTER)

I, Jeanette Provenzano, the undersigned, Secretary of the Golden Hill Local Development Corporation (the "Corporation"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the Board of Directors of the Corporation, including the Resolutions contained therein, held on March 21, 2011, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolutions set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Board of Directors had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Board of Directors present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 4th day of April, 2012.


Secretary

EXHIBIT A

CERTIFICATE OF INCORPORATION

EXHIBIT B

BY-LAWS

EXHIBIT C

PROFESSIONALS RETAINED AND APPROVED RELATIONSHIPS

Certified Public Accountant/Auditor:

Toski & Co. P.C.

Banking Institution:

TD Bank

EXHIBIT D-1

CERTIFICATION OF NO CONFLICT OF INTEREST

I, _____, being a duly appointed (member/officer/employee) of the Golden Hill Local Development Corporation (the "Corporation"), do hereby certify pursuant to the By-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) not used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) not engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: _____, 2012

Signature

EXHIBIT D-2

ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES

As a member of the Board of Directors of the Golden Hill Local Development Corporation (the "Corporation"), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

I. Mission Statement

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation's Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Corporation Name: _____

Date: _____

EXHIBIT E

**FORM OF
CERTIFICATE OF THE CHIEF EXECUTIVE OFFICER
AND THE CHIEF FINANCIAL OFFICER
OF THE GOLDEN HILL LOCAL DEVELOPMENT CORPORATION**

The undersigned President/Chief Executive Officer and Treasurer/Chief Financial Officer of the Golden Hill Local Development Corporation, a local development corporation organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Golden Hill Local Development Corporation (the "Corporation"), dated as of _____, 20__ (the "Annual Report"), is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presents in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned President/Chief Executive Officer and Treasurer/Chief Financial Officer have executed this Certificate as of this ____ day of _____, 20__.

Name:
Title: President/Chief Executive Officer

Name:
Title: Treasurer/Chief Financial Officer

EXHIBIT F

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY

Pursuant to and in accordance with the Not-For-Profit Corporation Law of the State of New York, the members of the board (the "Board") of the Golden Hill Local Development Corporation (the "Corporation") shall serve without salary and be appointed as described in the By-laws of the Corporation but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The members of the Board and officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-laws of the Corporation, as may be amended, restated or revised by the Board from time to time, in accordance with the By-laws. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-laws of the Corporation and any other directives of the Board relating to same.

Approved and adopted this 21st day of March, 2012.

EXHIBIT G
CODE OF ETHICS
OF
GOLDEN HILL LOCAL DEVELOPMENT CORPORATION

The members of the board (the "Board") of the Golden Hill Local Development Corporation (the "Corporation"), a duly established local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), along with the officers and staff of the Corporation, shall comply with and adhere to the provisions of the Not-For-Profit Corporation Law of the State.

Further, no director, officer, or employee of the Corporation shall (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) not abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; and (8) not endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

Approved and adopted this 21st day of March, 2012.

EXHIBIT H

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION

WHISTLEBLOWER POLICY

Every member of the Board of Directors of the Golden Hill Local Development Corporation (the "Corporation") and all officer and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Corporation (the "Code").

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation's President/Chief Executive Officer. Reports of violations will be kept confidential to the extent possible. No individual, regardless of his or her position with the Corporation, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The President/Chief Executive Officer is responsible for immediately forwarding any claim to the Corporation's counsel who shall investigate and handle the claim in a timely manner.

Approved and adopted this 21st day of March, 2012.

EXHIBIT I

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION INVESTMENT POLICY

I. INVESTMENT AND DEPOSIT POLICY

A. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Golden Hill Local Development Corporation's (the "Corporation") investment activities are, in priority order:
 - a. to conform with all applicable federal, state and other legal requirements (legal);
 - b. to adequately safeguard principal (safety);
 - c. to provide sufficient liquidity to meet all operating requirements (liquidity); and
 - d. to obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Corporation's funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Corporation to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Corporation's funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation's funds or which could impair their ability to make impartial investment decisions.
4. Diversification – It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

5. Internal Controls

- a. All moneys collected by an officer or employee of the Corporation shall be immediately deposited in such depositories and designated by the Corporation for the receipt of such funds.
- b. The Corporation shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Corporation for investment and deposit purposes.
- c. The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

1. Designation of Depositories

The Corporation shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to applicable law.

B. Investment Policy

1. Permitted Investments

Pursuant to the Not-For-Profit Corporation Law ("N-PCL"), the Corporation is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- a. Special time deposit accounts;*
- b. Certificates of deposit;*
- c. Obligations of the United States of America;**
- d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;**
- e. Obligations of the State of New York;*

*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in paragraph (C) below for deposits of public funds.

**All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

2. Authorized Financial Institutions and Dealers

The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Chief Executive Officer or Chairperson of the Board of Directors is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

3. Purchase of Investments

The Corporation may contract for the purchase of investments:

- a. Directly, including through a repurchase agreement, from an authorized trading partner.
- b. By participation in a cooperative investment program with another authorized governmental entity pursuant to the N-PCL where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the Board of Directors.
- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the board of Directors.

All purchased obligations, unless registered or inscribed in the name of the Corporation, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or trust company shall be held pursuant to a written custodial agreement as described in the N-PCL.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

4. Repurchase Agreements

Repurchase agreements are authorized subject to the following restrictions:

- a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- d. No substitution of securities will be allowed.
- e. The custodian shall be a party other than the trading partner.

C. Deposit Policy

1. Collateralization of Deposits

All deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

- a. By pledge of “eligible securities” with an aggregate “market value” as provided by the N-PCL, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
- b. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the Corporation for a term not to exceed ninety (90) days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least on nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
- c. By an eligible surety bond payable to the Corporation for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the Board of Directors.

2. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure Corporation deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Corporation, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept

separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

Approved and adopted this 21st day of March, 2012.

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EXHIBIT A

SCHEDULE OF ELIGIBLE SECURITIES

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an Agency thereof or a United States government sponsored corporation.
- (2) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (3) Obligations partially insured or guaranteed by any Corporation of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (4) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation or such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (5) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (6) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (7) Obligations of countries, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest categories by at least one nationally recognized statistical rating organization.
- (8) Obligations of domestic corporations rated one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (9) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (10) Zero Coupon obligations of the United States government marketed as "Treasury strips".

EXHIBIT J

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION TRAVEL POLICY

Section 1. APPLICABILITY

This policy shall apply to every member of the board (the "Board") of the Golden Hill Local Development Corporation (the "Corporation") and all officers and employees thereof.

Section 2. APPROVAL OF TRAVEL

All official travel for which a reimbursement will be sought must be approved by the President/Chief Executive Officer prior to such travel; provided, however, in the instance where the President/Chief Executive Officer will seek reimbursement for official travel, such travel must be pre-authorized by the Board.

Section 3. PAYMENT OF TRAVEL

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Corporation. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

Section 4. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer or his or her designee. All determinations made pursuant to this section shall be made by the Treasurer or his or her designee. In the instance where such determinations regard the travel of the Treasurer or his or her designee, the President/Chief Executive Officer shall make such determinations.

Approved and adopted this 21st day of March, 2012.

EXHIBIT K

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION DISPOSITION OF REAL PROPERTY GUIDELINES ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW

SECTION 1. DEFINITIONS

A. "Contracting officer" shall mean the officer or employee of the Golden Hill Local Development Corporation (the "Corporation") who shall be appointed by resolution to be responsible for the disposition of property.

B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

A. The Corporation shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and under its control;

(ii) periodically inventory such property to determine which property shall be disposed of;

(iii) produce a written report of such property in accordance with subsection B herewith; and

(iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.

B. The Corporation shall

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all such property sold by the Corporation during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Corporation property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under this section and applicable law.

C. Method of Disposition. Unless otherwise permitted, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or contracting officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, no disposition of real property, any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction and provided further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal..

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Corporation, if authorized to do so by applicable law, shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner of pursuant to which Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or

transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars (\$15,000);

(C) bid prices after advertising therefor are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) under those circumstances permitted by subsection (v) below; or

(F) such action is otherwise authorized by law.

(iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000);

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars (\$100,000), except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;

(3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars (\$15,000); or

(4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under Section 2(B) above not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation.

(v) Disposal of Property for less than Fair Market Value ("FMV").

(A) No assets owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its FMV except if:

(1) the transferee is a government or public entity and terms of transfer require ownership and use to remain with the government or public entity; or

(2) the purpose of transfer is within purpose, mission of the Corporation; or

(3) the Corporation provides written notification to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate; provided, however, that such notification is subject to denial

by the Governor, the Speaker of the Assembly, and the Temporary President of the Senate pursuant to the PAAA.

(B) If the Corporation proposes to make a transfer below FMV, the following information is required to be provided to the Corporation's Board of Directors and the public:

- (1) a full description of the asset;
- (2) an appraisal of the FMV of the asset;
- (3) a description of purpose of transfer, the kind and amount of the benefit to the public resulting from the transfer such as jobs and wages created or preserved;
- (4) a statement of the value to be received compared to FMV;
- (5) the names of any private parties participating in the transfer, and, if different than the information required by paragraph 4 immediately above, a statement of the value to the private party;
- (6) the names of other private parties that have made an offer for the asset being transferred, the value offered, and the purpose for which the asset would have been used.

(C) The Board of Directors of the Corporation must make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The guidelines are subject to modification and amendment at the discretion of the Corporation board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Corporation is James Hanson.

Approved and adopted this 21st day of March, 2012.

EXHIBIT L

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION

PROCUREMENT POLICY

A. Introduction

1. Scope – In accordance with the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, the Golden Hill Local Development Corporation (the “Corporation”) is required to adopt procurement policies that will apply to the procurement of goods and services not subject to the competitive bidding requirements the New York State General Municipal Law and paid for by the Corporation for its own use and account.

2. Purpose – The primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

B. Procurement Policy

Any purchase/contract for goods or services with an annualized expenditure in excess of fifteen thousand (\$15,000) must adhere to the following:

Definitions:

best value - the basis for awarding all service purchases/contracts to the offerer which optimizes quality, cost and efficiency, among responsive and responsible offerers. Such basis shall be, whenever possible, quantifiable.

responsible - Such requirements may include, but are not limited to, the offerers' qualifications, financial stability and integrity.

responsive - Applies to the extent to which the offer has complied with the specifications or requirements of the solicitation for goods or services.

1) For the purchase of goods, proposals must be requested from a minimum of three (3) offerers. The lowest responsible, responsive bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer of the Corporation. Such justification must be maintained in the procurement record.

2) For purchases of services, proposals must be requested from a minimum of three (3) offerers. The best value bidder shall be accepted unless it is otherwise in the

best interest of the Corporation, as justified in writing by the Contracting Officer of the Corporation. Such justification must be maintained in the procurement record.

3) The requirement for competitive bidding may be waived upon prior written approval of the Contracting Officer provided that prior to the acceptance of such goods or services, a written statement is prepared describing the justification for waiving competitive bidding and the reasonableness of the proposed expenditure.

Approved and adopted this 21st day of March, 2012.

EXHIBIT M

GOLDEN HILL LOCAL DEVELOPMENT CORPORATION DEFENSE AND INDEMNIFICATION POLICY

Pursuant to the By-laws of the Golden Hill Local Development Corporation (the "Corporation"), the Corporation shall indemnify all members of the Board of the Corporation and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law of the State of New York.

Approved and adopted this 21st day of March, 2012.

EXHIBIT N

COUNTY APPROVED RESOLUTION

Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

Legislators Harris and Lomita offer the following:

WHEREAS, it is the policy of the State of New York to promote the economic welfare and prosperity of its inhabitants and to actively promote, attract, encourage and develop economically sound commerce and industry, and

WHEREAS, the County of Ulster has the responsibility and burden to promote the health, safety and general welfare of the residents of the County by, among other things, preventing unemployment and economic deterioration, increasing and maintaining employment opportunities, and attracting and sustaining economically sound commerce, and

WHEREAS, it is essential for the County to support the operation of not-for-profit corporations within the County to increase the employment opportunities for residents of the County and, in furtherance of that objective, the ability to provide financing through the issuance of tax exempt and taxable bonds for projects of not-for-profit corporations is essential to the continued development, construction, improvement, and operation of projects by not-for-profit corporations, and

WHEREAS, the County of Ulster owns and operates the Golden Hill Health Care Center, a 280-bed nursing facility located in the City of Kingston, County of Ulster, State of New York, and

WHEREAS, the County Legislature has examined the operations at the Golden Hill Health Care Center in order to determine the feasibility of continuing its operation as a County facility including, but not limited to, business impediments unique to municipalities such as rising municipal labor and employee benefit costs and the unreliability of continued intergovernmental transfer ("IGT") payments and the cost of providing for major infrastructure improvements and/or reconstruction, among other impediments, and

WHEREAS, the County Legislature desires to ensure the continued operation of the Golden Hill Health Care Center as well as maintaining the 280 beds within Ulster County, therefore the County desires to examine the possible eventual disposition of the Golden Hill Health Care Center to a private entity to facilitate redevelopment of the facility to provide improved services in a modern, efficient, and economical setting, and

Resolution No. 266 December 5, 2011

Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "LDC Act") authorizes the establishment of not-for-profit local development corporations operated exclusively for the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest, and

WHEREAS, the LDC Act further authorizes the legislative body of a county, by resolution, to determine that certain real property of the County not required for use by the County may be sold or leased to a not-for-profit local development corporation for purposes that include lessening the burdens of government and acting in the public interest, and

WHEREAS, Section 1411(d) of the LDC Act further provides that the sale or lease may be on such terms as may be agreed upon by the County and a local development corporation, without appraisal or public bidding, and

WHEREAS, in furtherance of the public purposes set forth above, the County Legislature proposes to transfer its interest in certain portions of the land, buildings, equipment and assets of the Golden Hill Health Care Center (collectively, the "Facility") to the Golden Hill Local Development Corporation, formed pursuant to Section 1411(a) of the LDC Act (hereinafter the "Corporation"), subject to the County's reserved leasehold interest in the Facility (collectively, the "Disposition"), with the foregoing Disposition allowing the County to continue operation of the Facility until such time as the Corporation transfers ownership of the Facility to a third party or parties, and

WHEREAS, pursuant to the LDC Act, the Disposition of the Facility to the Corporation may be on such terms and for such amount or amounts as may be agreed upon by the County Legislature and the Corporation, and as provided herein, the County shall require that the net proceeds of the Disposition and of any eventual sale to a third party are paid to the County, and

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Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

WHEREAS, the Disposition of the Facility will entail one parcel of real property with improvements thereon that totals approximately 27 acres, being more particularly identified as a portion of tax map parcel SBL No. 56.40-1-19 (the "Land"), and

WHEREAS, during the term of the County's retained leasehold interest, the employees of the Golden Hill Health Care Center will continue as County employees with all County rights and benefits associated therewith, and

WHEREAS, to accomplish the purposes and powers as set forth within the LDC Act and the purposes and powers of the Corporation, including relieving the burdens of the County and the undertaking of the Disposition, the County desires to task the Corporation with such burdens and responsibilities and authorizes the Corporation to issue bonds on behalf of the County for such purposes pursuant to and in accordance with applicable provisions of the Internal Revenue Code (the "Code"), and

WHEREAS, in order to facilitate the Disposition pursuant to Section 1411(d) of the LDC Act, the Ulster County Legislature may authorize the issuance of tax exempt bonds on behalf of the County, the proceeds of which would be paid to the County by the Corporation as a portion of the total purchase price of the Facility and other costs associated therewith, and

WHEREAS, pursuant to and in accordance with Section 1411(d) of the LDC Act, a public hearing relating to the Disposition was duly scheduled, noticed and conducted by the Ulster County Legislature prior to the adoption of this resolution which hearing was held on November 29, 2011, now, therefore, be it

RESOLVED, the Ulster County Legislature hereby authorizes the following:

1. Pursuant to Section 1411(d) (1) of the LDC Act and upon due consideration of the presentations and comments received during the public hearing, the County Legislature hereby determines that title to the Facility is not required for use by the County; and

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Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

2. Pursuant to Section 1411(d) of the LDC Act, the County of Ulster hereby authorizes the undertaking of the Disposition, including transfer of title and/or a leasehold of up to ninety-nine years, to the Facility (including the Land, as defined herein) together with the equipment and assets situate thereon, to the Corporation pursuant to a deed and/or lease to be approved by the County Attorney (the "Deed" and/or "Lease"), all for an amount not to exceed the sum of \$10,000,000.00, such amount to be funded by and through the Corporation's issuance of one or more series of tax exempt bonds (the "Bonds"), and
3. The transfer of title and/or a leasehold of up to ninety-nine years from the County to the Corporation shall be subject to the County's reserved leasehold interest in the Facility for continued operation thereof by the County, such leasehold interest to be memorialized within a lease agreement by and between the County and the Corporation for a term of up to 20 years, provided rental shall be subject to annual appropriations and be in amounts sufficient for the Corporation to pay all reasonable costs and debt service related to the Corporation's involvement with the ownership interest contemplated herein, and the term shall be subject to early termination by the Corporation (the "Lease Agreement", to be approved by the County Attorney), a memorandum of such Lease Agreement shall be recorded in the Offices of the Ulster County Clerk and Clerk of the Ulster County Legislature immediately prior to the recording of the Deed; and
4. The Corporation is hereby designated as and on behalf of issuer of the County pursuant to the Code for the purposes of issuing the Bonds and any other bonds, notes and other instruments with authority to exercise on the County's behalf all lawful powers as may be deemed necessary to accomplish its public purposes including to enhance, create and preserve employment opportunities for residents of the County, such purposes and powers to include, but not be limited to, those powers contained within the LDC Act and the purposes and powers of the Corporation, with the power to issue tax exempt and taxable bonds, notes, or other instruments on behalf of the County in furtherance of its purposes, provided however that any obligations issued by the Corporation shall never be a debt of the State of New York, the County or any political subdivision thereof (other than the Corporation) and neither the State of New York, the County or any political subdivision thereof (other than the Corporation) shall be liable thereon; and

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Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

5. The Chairman of the Ulster County Legislature and/or the County Executive, as may be set forth in the Ulster County Charter and Administrative Code and/or as may be required otherwise, are hereby authorized to execute any and all documents related to the Disposition, including the Deed and Lease Agreement(s), subject to approval by the County Attorney, along with any other agreements, forms, certificates or applications necessary to effectuate the foregoing; and
6. During the interim, the employees of the Facility will remain employees of the County until such time as the County's leasehold is terminated or modified and/or the Corporation sells the Facility following termination of the Lease Agreement, and such employment during the interim shall be subject to Civil Service law and regulations and applicable collective bargaining agreements; and, be it further

RESOLVED, that the Disposition shall be subject to the following terms and conditions:

1. Notwithstanding the fact that the certificate of incorporation has general powers contemplated by the Local Development Corporation statute, except for the authority set forth above and herein, the Corporation will be limited to acquiring, financing and disposing of the land and facilities transferred to the Corporation, and upon completion, the Corporation shall be dissolved and all net proceeds shall be paid to the County; and
2. The Corporation shall seek to transfer the land and facilities to the highest qualified bidder. In doing so, it shall examine and consider, where applicable, the bidder's:
 - a. competency and character;
 - b. history of employee relations and practices;
 - c. quality of care of residents;
 - d. record of retaining facilities subsequent to acquisition;
 - e. willingness to agree to build a new facility at the site;
 - f. willingness to continue to care for all existing residents at the time of acquisition (unless otherwise indicated by the New York State Department of Health criteria);
 - g. financial stability; and
 - h. willingness to consider existing staff as potential employees.

Resolution No. 266 December 5, 2011

Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

3. The Corporation shall require the purchaser to be licensed for 280 beds with similar levels of care to those existing at the date of transfer with any later changes to be subject to New York State Department of Health approval; and be it further

RESOLVED, that the County has identified the Disposition as an "Unlisted Action" as said term is defined pursuant to the State Environmental Quality Review Act (SEQRA). The County's review of the Disposition pursuant to SEQRA is uncoordinated. Based upon the review by the County of an Environmental Assessment Form (EAF) and related documents, the County hereby finds that (i) the Disposition will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (ii) the Disposition will not have a "significant effect on the environment" as such quoted terms are defined in SEQRA; and (iii) no "environmental impact statement" as such quoted term is defined in SEQRA, need be prepared for this action. This determination constitutes a negative declaration for purposes of SEQRA.

This resolution shall take effect immediately,

and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 17

NOES: 14

(NOES: Legislators Aiello, Belfiglio, Donaldson, Fabiano, Felicello, Gregorius, Hansut, Loughran, Madsen, Maloney, Robert Parete, Provenzano, Wadnola and Zimet)

(1 Abstention: Legislator Rodriguez)

(Absent: Legislator Hayes)

Resolution No. 266 December 5, 2011

Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

Legislator Maloney motioned, seconded by Legislator Provenzano to amend Resolution No. 266 removing the "WHEREAS" and "RESOLVED" in the body of the resolution, as indicated by double strikethroughs and replacing the "WHEREAS" and "RESOLVED" with the following:

WHEREAS, the Golden Hill Local Development Corporation ("GHLDC") was established on October 7, 2011 for the purpose of acquiring the Golden Hill Health Care Center ("GHHCC"), and

WHEREAS, Legislators Harris and Lomita offer a Resolution No. 266 which proposes that the Legislature transfer the title and facilities of GHHCC subject to the reserved interests of the County, and

WHEREAS, notwithstanding the foregoing, the Legislature has determined that it is in the public interest to further study and consider the transfer of the title and facilities of GHHCC to the GHLDC,

NOW, THEREFORE BE IT RESOLVED, by the County Legislature, as follows:

1. The Legislature has considered the transfer the GHHCC to the GHLDC and hereby refers the matter to the Special Committee to Study the Viability of Selling and/or Transferring GHHCC to a Local Development Corporation.
2. In any consideration or study of the transfer of the GHHCC to the GHLDC, the Legislature shall take into account meeting the healthcare, elder care and nursing care requirements of the residents of the County.
3. The Legislature shall approve the sale or said transfer of the GHHCC, and/or the sale of unneeded County facilities no longer required for public use of the County, during the County's 2012 fiscal year in order to fund adequate revenues for the County's adopted budget.

Resolution No. 266 December 5, 2011

Authorizing The Required Steps For The Golden Hill Health Care Center Transfer And Related Financial Procedures

MOTION DEFEATED BY THE FOLLOWING VOTE:

AYES: 14 NOES: 17
(AYES: Legislators Aiello, Belfiglio, Donaldson, Fabiano, Felicello, Gregorius, Loughran, Madsen, Maloney, Robert Parete, Petit, Provenzano, Wadnola, and Zimet)
(1 Abstention: Legislator Rodriguez)
(Absent: Legislator Hayes)

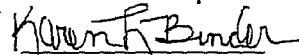
FINANCIAL IMPACT:
\$8,000,000.00 – NET REVENUE

120513

STATE OF NEW YORK
ss:
COUNTY OF ULSTER

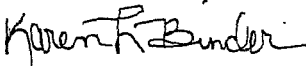
This is to certify that I, the undersigned Clerk of the Legislature of the County of Ulster have compared the foregoing resolution with the original resolution now on file in the office of said clerk, and which was adopted by said Legislature on the 5th day of December, 2011, and that the same is a true and correct transcript of said resolution and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 6th Day of December in the year Two Thousand and Eleven.


Karen L. Binder, Clerk
Ulster County Legislature

Submitted to the County Executive this

6th Day of December, 2011.


Karen L. Binder, Clerk
Ulster County Legislature

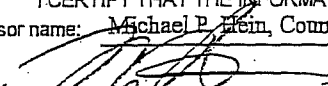
Approved by the County Executive this

8 Day of December, 2011.


Michael P. Heih, County Executive

Appendix C
State Environmental Quality Review
SHORT ENVIRONMENTAL ASSESSMENT FORM
For UNLISTED ACTIONS Only

PART I - PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT/SPONSOR Ulster County	2. PROJECT NAME Golden Hill Health Care Center - Transfer
3. PROJECT LOCATION: Municipality <u>City of Kingston</u> County <u>Ulster</u>	
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) Project is located on Golden Hill in the City of Kingston and includes the existing Golden Hill Nursing Facilities and surrounding lands - see attached map	
5. PROPOSED ACTION IS: <input checked="" type="checkbox"/> New <input type="checkbox"/> Expansion <input type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: Project is a Disposition action that will transfer title or lease hold interest of the Golden Hill Health Care Center to a Local Development Corporation (LDC) created for the specific purpose of acquiring, financing, and disposing the facility and lands transferred to it by Ulster County. Such actions by the LDC will require separate SEQRA determinations.	
7. AMOUNT OF LAND AFFECTED: Initially <u>27</u> acres Ultimately <u>27</u> acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input checked="" type="checkbox"/> Other Describe: Governmental uses related to human services, transit and emergency management	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, list agency(s) name and permit/approvals:	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals:	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>Michael P. Hein, County Executive</u> Date: <u>12/5/2011</u> Signature: 	

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment

PART II - IMPACT ASSESSMENT (To be completed by Lead Agency)

A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.4? If yes, coordinate the review process and use the FULL EAF.
 Yes No

B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency.
 Yes No

C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)

C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic pattern, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly:
 No adverse effects - transfer does not authorize additional actions without further SEQRA determinations

D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CRITICAL ENVIRONMENTAL AREA (CEA)?
 Yes No If Yes, explain briefly:

E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?
 Yes No If Yes, explain briefly:

PART III - DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked yes, the determination of significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

Check this box if you have identified one or more potentially large or significant adverse impacts which MAY occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.

Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action WILL NOT result in any significant adverse environmental impacts AND provide, on attachments as necessary, the reasons supporting this determination.

Ulster County 12/5/2011

Name of Lead Agency Date

Michael P. Hein County Executive

Print or Type Name of Responsible Officer in Lead Agency Title of Responsible Officer

Signature of Responsible Officer in Lead Agency Signature of Preparer (If different from responsible officer)



STATE ENVIRONMENTAL QUALITY REVIEW
NEGATIVE DECLARATION
NOTICE OF DETERMINATION OF NON-SIGNIFICANCE

Date: December 5, 2011

This Negative Declaration is issued pursuant to Part 617 of the implementing regulations pertaining to Article 8 (State Environmental Quality Review Act) of the Environmental Conservation Law.

The Ulster County Legislature, as lead agency, has determined that the proposed action described below will not have a significant effect on the environment and a Draft Environmental Impact Statement will not be prepared.

NAME OF ACTION: Golden Hill Health Care Facility – Disposition Action

SEQRA STATUS: Unlisted Action

CONDITIONED NEGATIVE DECLARATION: No

DESCRIPTION OF THE ACTION: Ulster County is proposing the transfer of title or leasehold interest to a Local Development Corporation (LDC) of the existing Golden Hill Health Care Center and supporting lands. The LDC will be utilized to acquire, finance, and dispose of the facility and lands transferred to it by Ulster County. The LDC will be dissolved and the net proceeds paid to Ulster County upon disposition of the facility and supporting lands. No additional construction or improvements beyond normal maintenance is currently contemplated during the LDC ownership or leasehold interest in the facility and supporting lands. During this time period Ulster County will continue to operate the facility and its employees will remain employees of Ulster County. Any additional actions by the LDC will require separate SEQRA determinations unless the same shall be lawfully determined to be designated as a Type II or Exempt Action.

LOCATION: The site of the proposed Action is located on a portion of the property owned by Ulster County in the City of Kingston known as Golden Hill. The property has direct access to Rt. 32 in the City of Kingston through Golden Hill Drive, a county maintained road, as well as access to Glen Street.

REASONS SUPPORTING THE DETERMINATION:

Methodology: In making this determination of non-significance, the Ulster County, as lead agency, first examined the short environmental assessment form (Short EAF) and the supplemental data associated with the creation of the LDC, its powers, and the responsibility of the LDC for any likely future actions.

Ulster County has classified this action as an Unlisted Action pursuant to SEQRA procedures and particularly as the project involves the transfer of more than 27 acres of land by Ulster County that is above the 25 acre threshold adopted by Ulster County as a Type II Action and below any of the Type I thresholds contained in SEQRA (6NYCRR Part 617.4), The County finds that the facts and information available to it, as lead agency, support a determination that all probable and relevant adverse environmental effects have been identified and that they will not be significant and therefore an Environmental Impact Statement is not necessary.

The proposed Action, upon which this environmental review is being considered, constitutes the transfer of title of leasehold interest of the Golden Hill Health Care Center and supporting lands to a newly created LDC and the continued operation of the facility by Ulster County that will include ongoing maintenance of the facility in-kind and in-place, but does not require expansion. Ulster County notes that any additional actions of the LDC may be functionally independent of the proposed action and will subject to additional SEQRA determinations as necessary.

An evaluation of the specific environmental impacts of the proposed action and changes and their magnitude in accordance with the criteria set forth in 6 NYCRR Part 617.7 (c) has led Ulster County to the conclusion that the transfer of title and/or leasehold interest of the Golden Hill Health Care Center including supporting lands and continued operation of the facility that involves no new construction and subjects any subsequent actions by the LDC to its own SEQRA determinations will not have any significant adverse impact to the environment and that the preparation of a Draft Environmental Impact Statement would not be required. In making this determination, Ulster County considered whether the action would result in the creation of a material demand for other actions that would result in any of the consequences contained in 6NYCRR Part 617.7 (c). Ulster County concludes that the proposed action would not create a material demand for other actions that would not already be necessary should Ulster County continue to own and operate the facility and that the LDC would be subject to its own independent and separate environmental review (unless the same shall be lawfully determined to be designated as a Type II or Exempt Action) pursuant to the SEQRA regulations at 6 NYCRR Part 617.2 (b) (1) (iii) if or when any additional actions are taken including any future physical expansion of the existing Golden Hill Health Care Center.

CONCLUSION:

Based on the information currently available to Ulster County and the above analysis and evaluation of all the relevant and probable environmental impacts related to the activities and actions herein proposed, the Ulster County Legislature, as lead agency, determines that there would be no significant adverse environmental impacts and no EIS will be required.

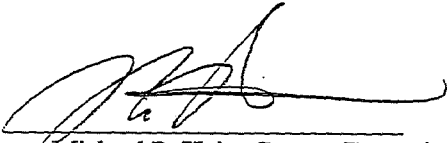
FOR FURTHER INFORMATION:

CONTACT PERSON/PREPARED BY: Dennis Doyle, Planning Director
Ulster County Planning Department
244 Fair Street Box 1800
Kingston, New York 12401
(845) 340-3340

Pursuant to 6 NYCRR Part 617.12 (b) a copy of this Negative Declaration is being filed with:

- 1) Beatrice Havranek, Esq., County Attorney
244 Fair Street Box 1800
Kingston, New York 12401
- 2) Karen Binder, Clerk of the Legislature
244 Fair Street Box 1800
Kingston, New York 12401
- 3) Amanda Lavalle, Coordinator
Ulster County Department of the Environment
17 Pearl Street
Kingston, New York 12401
- 4) Dennis Doyle
Ulster County Planning Department
240 Fair Street
Kingston, New York 12401

DATED: December 5, 2011


Michael P. Hein, County Executive
Ulster County