

DECLARATION AND RESOLUTION
of the
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

January 4, 2006

Number 06-01-04

AUTHORIZING DONATION TO ST. LAWRENCE UNIVERSITY

WHEREAS, the St. Lawrence County Industrial Development Agency issued \$20,850,000 of its civic facility revenue bonds on behalf of St. Lawrence University for the construction of the Sarah Redlich Hall of Science, and

WHEREAS, St. Lawrence University is a non-profit educational institution with a distinguished history of providing outstanding educational opportunities to St. Lawrence County residents, and

WHEREAS, the Agency recognizes that workforce preparation, an increasingly important constituent in America's struggle to remain competitive in world manufacturing, requires an investment in human resources, and

WHEREAS, the Agency has always had a practice of remitting one-half the value of the Agency fee to the non-profit organizations on whose behalf the Agency has issued the bonds in return for which the institution utilizes the funds for some purpose which would benefit St. Lawrence County residents which would not otherwise have taken place,

WHEREAS, St. Lawrence University has paid the Agency fee in full, and

WHEREAS, one-half of the Agency fee equals \$104,250,

NOW, THEREFORE, BE IT RESOLVED the St. Lawrence County Industrial Development Agency does hereby authorize its Administrative Director to take the necessary steps to ensure that one-half of the Agency fee charged to St. Lawrence University be remitted to them for the purpose of providing a benefit for the residents of St. Lawrence County,

BE IT FURTHER RESOLVED that the said donation be made to the Walter Basmajian/St. Lawrence County Industrial Development Agency Scholarship Fund.

Move:	<u>Mr. Greenwood</u>
Second:	<u>Mr. LaBaff</u>
Aye:	<u>6</u>
Nay:	<u>0</u>
Abstain:	<u>0</u>

I, Natalie A. Haggart, Administrative Assistant for the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY, that I have compared this copy of Resolution No. 06-01-04 adopted January 4, 2006, with the original record in this office and that the same is a correct transcript thereof and of the whole of said original record.

/s/
Natalie A. Haggart
January 4, 2006