

A meeting of the St. Lawrence County Industrial Development Agency was convened in public session on April 19, 2007 in Canton, New York.

The meeting was called to order by the Chairman and, upon roll being called, the following were:

<u>MEMBER</u>	<u>PRESENT</u>	<u>ABSENT</u>
Walter Basmajian	X	
Lynn Blevins	X	
Jon. R. Greenwood	X	
Ernest LaBaff	X	
Frederick S. Morrill	X	
Brian W. Staples	X	
R. Joseph Weekes, Jr.	X	

The following persons were ALSO PRESENT: Raymond Fountain, CEO; Patrick Kelly, Interim CFO; Natalie Haggart, Administrative Assistant; Brian Norton, Economic Developer, Edmund J. Russell, III, Esq.

The following resolution was offered by Mr. LaBaff and seconded by Mr. Morrill:

DETERMINING THAT ACTION TO ACQUIRE, RENOVATE, CONSTRUCT AND EQUIP A PROJECT FOR POTSDAM AUXILIARY AND COLLEGE EDUCATIONAL SERVICES, INC. WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

Resolution 07-04-15

WHEREAS, Potsdam Auxiliary and College Educational Services, Inc. (hereinafter referred to as the "Company") has presented an application (the "Application") to the St. Lawrence County Industrial Development Agency (the "Issuer") requesting that the Issuer consider an undertaking: (i) to issue its civic facility revenue bonds in one or more issues or series in an aggregate amount sufficient to finance all or a portion of the cost of the acquisition, renovation, construction and equipping of the project described in the following paragraph (the "Project Facility"); (ii) to acquire, construct, renovate and equip the Project Facility, or cause the Project Facility to be acquired, renovated, constructed and equipped; and (iii) to lease (with an obligation purchase) or sell the Issuer's interest in the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Issuer, all pursuant to the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act") and Chapter 358 of the Laws of 1971 of the State of New York, as amended (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act"); and

WHEREAS, the Project consists of the following: (A)(1) the acquisition of an interest in certain real property located on the campus of the State University of New York College at Potsdam in the Town of Potsdam, New York (the "Land"), (2) the renovation and reconstruction of Carson Hall (the "Facility"), (3) construction on the Land of an approximately 3,600 square foot addition to the Facility (the "Addition"), and (4) the acquisition and installation in the Facility and the Addition of certain furniture and equipment (the "Equipment") (the Facility, the Addition, and the Equipment being collectively referred to as the "Project Facility"); (B) the payment of a portion of the costs incidental to the financing thereof, including the funding of debt service reserves; and (C) the lease (with an obligation to purchase) or sale of the Issuer's interest in the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Issuer; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the Issuer desires to determine whether the acquisition, renovation, construction and equipping of the Project Facility may have a "significant effect on the environment" (as said quoted term is defined in the SEQR Act and the Regulations) and therefore require the preparation of an environmental impact statement; and

WHEREAS, to aid the Issuer in determining whether the acquisition, renovation, construction, and equipping of the Project Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Issuer an environmental assessment form (the "EAF"), a copy of which was presented to and reviewed by the Issuer at this meeting and copies of which are on file at the office of the Issuer; and

WHEREAS, pursuant to the Regulations, the Issuer has examined the EAF in order to make a determination as to the potential environmental significance of the Project Facility; and

WHEREAS, the Project Facility does not appear to constitute a "Type 1 Action" (as said quoted term is defined in the Regulations);

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

(1) Based upon an examination of the EAF, and based further upon the Issuer's knowledge of the area surrounding the Project Facility and such further investigation of the Project Facility and its environmental effects as the Issuer has deemed appropriate, the Issuer makes the following findings with respect to the Project Facility:

(A) The Project consists of the issuance by the Issuer of its civic facility revenue bonds in one or more issues or series in an aggregate amount sufficient to finance all or a portion of the cost of the acquisition, renovation, construction and equipping of the Project Facility, the Project Facility to constitute a civic facility; and

(B) No potentially significant impacts on the environment are noted in the EAF, and none are known to the Issuer.

(2) Based upon the foregoing investigation of the potential environmental impacts of the Project Facility and considering both the magnitude and importance of each environmental impact therein indicated, the Issuer makes the following findings and determinations with respect to the Project Facility:

(A) The Project Facility constitutes an "Unlisted Action" (as said quoted term is defined in the Regulations);

(B) The Project Facility will result in no major or important impacts and, therefore, is one which will not cause significant damage to the environment. Therefore, the Issuer hereby determines that the Project Facility will not have a significant effect on the environment, and the Issuer will not require the preparation of an environmental impact statement with respect to the Project Facility; and

(C) As a consequence of the foregoing, the Issuer has prepared a negative declaration with respect to the Project Facility.

(3) The Chief Executive Officer of the Issuer is hereby directed to file a negative declaration with respect to the Project Facility (said negative declaration to be substantially in the form and substantially to the effect of the negative declaration attached hereto). Copies of said negative declaration shall be maintained in the main office of the Issuer in a file that will be readily accessible to the public.

(4) This resolution shall take effect immediately.

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

<u>MEMBER</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Walter Basmajian	X			
Lynn Blevins	X			
Jon R. Greenwood	X			
Ernest LaBaff	X			
Frederick S. Morrill	X			
Brian W. Staples	X			
R. Joseph Weekes, Jr.	X			

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency (the "Issuer"), DO HEREBY CERTIFY that I have compared the foregoing copy of the minutes of the meeting of the Issuer, including the Resolution contained therein, held on April 19, 2007 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (i) all members of the Issuer had due notice of said meeting, (ii) said meeting was in all respects duly held, (iii) 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 (iv) there was a quorum of the members of the Issuer 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 Issuer this 19th day of April, 2007.

(Mr.) Lynn Blevins, Secretary

[SEAL]