

Anthony J. Picente Jr.
County Executive

Timothy Fitzgerald
Executive Director/Secretary/Treasurer

Shawna Papale
Assistant Secretary



Oneida County Local Development Corporation

584 Phoenix Drive • Rome, New York 13441
315-338-0393 • Fax-315-338-5694

Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Franca Armstrong

James J. Genovese, II

Aricca R. Lewis

Kristen H. Martin

Tim R. Reed

To: Oneida County Local Development Corporation Board of Directors
From: Timothy Fitzgerald
Date: February 10, 2026
RE: OCLDC Meeting Agenda

The Oneida County Local Development Corporation shall meet at 8:00 AM Friday, February 20, 2026, immediately following the conclusion of the meeting of the Oneida County Industrial Development Agency.

Members of the public may join the meeting via Microsoft Teams:

Meeting ID: 290 804 774 990 45; Passcode: nn2jd7cz, or attend in person. The Minutes of the Corporation's meeting will be transcribed and posted on the OCLDC website.

1. Executive Session
2. Approve minutes – January 16, 2026
3. Financial Review
4. Consider a bond resolution relating to The Trustees of Hamilton College facility, authorizing financial assistance in the form of issuance of a tax-exempt bond in the principal amount not to exceed \$19,000,000.00 in order to finance a comprehensive building systems renovation and energy enhancement project to improve efficiency, sustainability and long-term reliability of Burke Library and approving the form and execution of related documents, subject to counsel review. The LDC conducted a public hearing on February 10, 2026.

Minutes of the Meeting of the
Oneida County Local Development Corporation

January 16, 2026

584 Phoenix Drive, Rome, NY /Teams Meeting

Members Present: David Grow, Aricca Lewis, James Genovese, and Kristen Martin.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Marc Barraco, Julie Daskiewich, and Rachel Hadden.

Others Present: Robert Pace and Scott D. Souva, NYSTEC.

Others Present Virtual: Franca Armstrong, Mark Levitt, Levitt & Gordon; Linda Romano, Amber Mathias, Matthew Wells, and Jenna Peppenelli.

Chairman S. Zogby was absent for this meeting Vice Chairman David Grow presided.

D. Grow started the meeting at 8:23 am.

Minutes – October 17, 2025

D. Grow presented the draft of the October 17 meeting minutes for review. **K. Martin moved to approve the October 17, 2025, meeting minutes. J. Genovese seconded the motion, which carried 5-0.**

Financial Review

R. Hadden presented the January interim financial statement. Not much has changed since the last financial statement in October, except for a deposit received from the IDA to assist in economic development activities, and the LDC's contribution to Fulton County Center for Regional Growth for its Mohawk Valley Empowers Catalyst Grant project. D. Grow inquired about the timing and status of the Corporation's investments. R. Hadden says everything looks good; the CDs will be cashed out in March if a bond is not secured beforehand.

The Agency received and accepted the financials as presented, subject to audit.

Hamilton College Facility- SEQR Resolution

D. Grow presented a SEQR resolution relating to the Hamilton College Facility. The LDC is acting as the lead agency and has determined the project is a Type II action. **K. Martin moved to approve the resolution, and J. Genovese seconded the motion. Motion carried 5-0.**

Hamilton College Facility- Inducement Resolution

D. Grow presented an inducement resolution relating to the Hamilton College Facility, providing preliminary approval for financial assistance in the form of tax-exempt bond and/or lease financing transaction in the principal amount not to exceed \$19,000,000.00 in order to finance a comprehensive building systems renovation and energy enhancement project to improve efficiency, sustainability and long-term reliability of Burke Library and authorize the LDC to conduct a public hearing. **J. Genovese moved to approve the resolution, and A. Lewis seconded the motion. Motion carried 5-0.**

Adjournment

With no further business, D. Grow asked for a motion to adjourn. **At 8:29 AM, A. Lewis moved, and J. Genovese seconded a motion to adjourn. Motion carried, 5-0.**

Respectfully Submitted,
Julie Daskiewich

OCLDC
Notes to the Financial Statements
January 31, 2026

OCLDC Balance Sheet:

1. Cash decreased by \$256K over the last 12 months; this is due to no recent bond revenue.
2. Marcy Nano Wetlands restriction are funds deposited in escrow with the LDC by EDGE: these funds are to be held in escrow by the LDC to secure the performance by EDGE of certain of its obligations under a Section 404 permit issued by the U.S. Army Corp of Engineers on July 28, 2014; the LDC has recorded a liability of equal amount.
3. The LDC has one CD for with a balance of \$281K; the CD has an interest rate of 3.25% and matures on 3/23/26, this will not be renewed.
4. Fixed assets have been adjusted, the Teams phone system was originally capitalized but following GAAP principles, no two organizations can share an asset. The phone system was expensed in 12/2025. All other assets are being depreciated or amortized as scheduled.
5. Accounts payable balance is high due to having to hold any intercompany payments until the Key CD matures in March 2026. All outside vendors will be paid as normal. This balance is mainly made up of EDGE and IDA invoices.
6. The balance in accrued expenses is 12 months of the 2025 audit fee, and one month for 2026. Once the invoice is received, the balance will be reversed for 2025.
7. Funds have been disbursed for the Job Growth Initiative, this reduces restricted fund balance to zero.
8. Overall OCLDC Net Assets have decreased 46% over the last 12 months.

OCLDC Budget Comparison Report (Income Statement)

1. Interest income is ahead of budget; this is due to the CD at Key Bank.
2. LDC money market account is incurring a \$20 fee due to the balance being below the bank's requirements. This will be rectified once the CD matures in March 2026.
3. OCLDC approved supporting the EDGE-ATREG service agreement and \$12,500 was scheduled in the budget, this has yet to be drawn down.
4. Amortization expense is comprised of website developments in 2025.
5. Depreciation expense has decreased due to following the GAAP principles, no two organizations can share an asset. Since EDGE was the majority holder of the asset it was capitalized on EDGE's books and expensed on IDA's books in December 2025.

Oneida County Local Development Corp
Balance Sheet
January 31, 2026 and 2025

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	3,737	259,409 ¹
Restricted Cash - Marcy Nano Wetlands Escrow	318,117	310,678 ²
Investments	280,792	271,955 ³
Prepaid Expense	2,013	5,769
Total Current Assets	604,659	847,810
Fixed Assets		
Computer Equipment - Net	4,467	9,341 ⁴
Intangible Assets - Net	3,815	0 ⁴
Fixed Assets	8,282	9,341
Other Assets		
Organization Expenses	17,567	17,567
Amortization Organization Costs	(13,688)	(12,810) ⁴
Total Other Assets	3,879	4,758
Total Assets	616,820	861,909
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts payable	52,885	4,648 ⁵
Accrued Expenses	6,149	3,532 ⁶
Total Current Liabilities	59,034	8,180
Long Term Liabilities		
Marcy Nano Wetlands Escrow	318,117	310,678 ²
Total Long Term Liabilities	318,117	310,678
Total Liabilities	377,150	318,858
Net Assets		
OCLDC Net Assets - Board Restricted	0	100,000 ⁷
OCLDC Net Assets	239,670	443,051 ⁸
Total Net Assets	239,670	543,051
Total Liabilities & Net Assets	616,820	861,909

Oneida County Local Development Corp

Budget Comparison Report

Current Period: 1/1/2026 - 1/31/2026

Budget Period: 1/1/2026 - 1/31/2026

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	Yearly Budget	Remaining Budget
Revenue						
Interest Income Banks	763	667	763	667	667	(96) ¹
Revenue	<u>763</u>	<u>667</u>	<u>763</u>	<u>667</u>	<u>667</u>	<u>(96)</u>
Expenses						
Bank Service Charges	20	0	20	0	0	(20) ²
Dues and Subscriptions	0	583	0	583	583	583
Contract Services Special E-D	0	1,042	0	1,042	1,042	1,042 ³
Contracted Services Auditing	479	479	479	479	479	0
Consulting Legal Expenses	1,150	1,150	1,150	1,150	1,150	0
Contract Services Marketing	89	92	89	92	92	3
Contracted Services- Other	602	532	602	532	532	(70)
Insurance	42	92	42	92	92	49
Service Fees -EDGE	10,417	10,417	10,417	10,417	10,417	0
Amortization Expense	209	209	209	209	209	(0) ⁴
Depreciation Expense	406	495	406	495	495	89 ⁵
Expenses	<u>13,414</u>	<u>15,090</u>	<u>13,414</u>	<u>15,090</u>	<u>15,090</u>	<u>1,676</u>
Excess or (Deficiency) of Revenue Over Expenses	<u>(12,651)</u>	<u>(14,423)</u>	<u>(12,651)</u>	<u>(14,423)</u>	<u>(14,423)</u>	<u>(1,772)</u>

Oneida County Local Development Corp
Statement of Cash Flows
For the Period Ending January 31, 2026

Cash Flows From (Used by) Operating Activities	
Increase (Decrease) in Net Assets	\$ (303,381)
Adjustments for Noncash Transactions	
Depreciation and Amortization	878
(Increase) Decrease in Assets	
Accounts Receivable	0
Prepaid Expenses	3,756
Investments	(8,837)
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	<u>50,854</u>
Net Cash Flows From Operating Activities	(256,730)
Cash Flows From (Used By) Investing Activities	
Capital Expenditures	<u>1,059</u>
Net Cash From (Used by) Investing Activities	1,059
Cash Flows From (Used By) Financing Activities	
Repayments of Long Term Debt	0
Proceeds from Long Term Debt	<u>0</u>
Net Cash Flows (Used by) Financing Activities	0
Net Increase (Decrease) in Cash and Cash Equivalents	(255,671)
Cash and Cash Equivalents, Beginning of Period	259,409
Cash and Cash Equivalents, End of Period	<u><u>\$ 3,737</u></u>

MINUTES OF PUBLIC HEARING
Oneida County Local Development Corporation
Series 2026 Tax-Exempt and/or Taxable Revenue Bond Issue
The Trustees of Hamilton College Facility

1. Timothy Fitzgerald, the Executive Director of the Oneida County Local Development Corporation (the "Issuer"), called the hearing to order.
2. The Executive Director then appointed Julie Daskiewich, representative of the Issuer, to record the minutes of the hearing.
3. The Executive Director then described the proposed issuance of the Bonds and the location and nature of the Project Facility to be financed as follows:

The Issuer is considering issuing its tax-exempt and/or taxable revenue bonds in one or more series or issues, in an aggregate principal amount presently estimated to be \$17,772,175, but not to exceed \$19,000,000 (the "Bonds"), to finance costs of a project (the "Project") for the benefit of the College, consisting of:

(A) the undertaking of a comprehensive building systems renovation and energy enhancement project to improve efficiency, sustainability and long-term reliability of Burke Library, an approximately 103,000 square foot building on the College campus located at 3967 Campus Road, Clinton, New York 13323 (the "Facility") which is bounded by College Hill Road, Green Apple Way, Bundy Circle, Campus Road and Griffin Road, in the Town of Kirkland, New York, including, but not limited to, the acquisition, construction and installation of solar arrays, HVAC system, lighting, roof, electrical systems, and other building improvements, and related furnishings, equipment and apparatus; and

(B) the payment of costs incidental to the issuance or incurrence of the Bonds.

The capital project and the Facility described above that will be financed with proceeds of the Bonds are collectively referred to as the "Project Facility". The Project Facility is and will be owned and/or operated by the College.

4. The Executive Director then opened up the hearing for comments from the floor regarding the proposed issuance of the Bonds and the location and nature of the Project. No members of the public were present to comment.
5. The Executive Director then asked if there were any further comments, and, there being none, the hearing was closed at 3:14 p.m.



Julie Daskiewich

STATE OF NEW YORK)
 : SS.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Local Development Corporation, DO
HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the
Oneida County Local Development Corporation (the "Issuer") on February 10, 2026 at 3:00 p.m.
local time at at the Oneida County Legislative Chambers, located in the Oneida County Office
Building, 800 Park Avenue, 10th Floor, Utica, New York 13501, with the original thereof on file
in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection
with such matter.

I FURTHER CERTIFY that (i) pursuant to Section 147(f) of the Internal Revenue Code of
1986, as amended, and Title 1 of Article 18-A of the New York General Municipal Law, said
hearing was open to the general public to attend, and public notice of the time and place of said
hearing was duly given in accordance with such Section 147(f) and Title 1 of Article 18-A, (ii) the
hearing in all respects was duly held, and (iii) members of the public had an opportunity to be
heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of February 12, 2026.


Timothy Fitzgerald, Secretary

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TO: OCLDC Board of Directors
FROM: Tim Fitzgerald
DATE: February 10, 2026
RE: The Trustees of Hamilton College, February 10, 2026, Public Hearing Minutes
LOCATION: Oneida County Office Building, 800 Park Ave, Utica, NY 13501

Representing the Agency: Tim Fitzgerald

Attendance: Julie Daskiewich

Public hearing opened at 3:01 PM.

Reading of the public hearing notice was waived. There were no comments.

Public hearing was closed at 3:14 PM.

Date: February 20, 2026

At a special meeting of the board of directors of the Oneida County Local Development Corporation (the "Issuer"), held at 584 Phoenix Drive, Rome, New York, on the 20th day of February, 2026, the following directors of the Issuer were:

PRESENT:

ABSENT:

ALSO PRESENT:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the issuance and sale of the Issuer's proposed tax-exempt and/or taxable Revenue Bonds (Hamilton College Project), Series 2026 in a principal amount not to exceed \$19,000,000.

Upon motion duly made and recorded, the following resolution was duly adopted by the Issuer with its members voting as follows:

Aye

Nay

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF THE ISSUER'S REVENUE BONDS (HAMILTON COLLEGE PROJECT), SERIES 2026 IN A PRINCIPAL AMOUNT NOT TO EXCEED \$19,000,000 AND THE EXECUTION OF RELATED DOCUMENTS.

FEBRUARY 20, 2026

WHEREAS, pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation, as amended (the "Certificate"), the Oneida County Local Development Corporation (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to acquire real and personal property, to borrow money and issue negotiable bonds, notes and other obligations therefor, and to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine and otherwise carry out its corporate purposes in the territory in which the operations of such corporation are principally to be conducted for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of 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, 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 Act and the Certificate further authorize the Issuer to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge certain revenues and receipts to secure the payment of such bonds and interest thereon; and

WHEREAS, The Trustees of Hamilton College (the "College") has presented an application (the "Application") to the Issuer requesting the Issuer issue its tax-exempt and/or taxable Revenue Bonds (Hamilton College Project) in one or more issues or series in an aggregate principal amount presently estimated to be approximately \$17,772,175 (collectively, the "Bonds") to finance and/or reimburse the Project (as defined below) for the benefit of the College consisting of:

The project (the "Project") consists of (A) a comprehensive building systems renovation and energy enhancement project to improve efficiency, sustainability and long-term reliability of Burke Library, an approximately 103,000 square foot building on the College campus located at 3967 Campus Road, Clinton, New York 13323 (the "Project Facility") including, but not limited to, the acquisition, construction and installation of solar arrays, HVAC system, lighting, roof, electrical systems, and other building improvements, and related furnishings, equipment and apparatus; and (B) the payment of costs incidental to the issuance of the Bonds.

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” and, collectively with the SEQR Act, “SEQRA”), the Issuer reviewed, among other things, the College’s application to the Issuer regarding the Project (the “Application”) and the Environmental Assessment Form prepared by the College and, by resolution adopted by the board of directors of the Issuer on January 16, 2026 (the “SEQRA Resolution”), the Issuer determined that the Project constitutes a “Type II Action” (as defined in SEQRA) that will not have a significant adverse environmental impact, and determined that no further action with respect to the Project is required pursuant to SEQRA; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and the Certificate, the Issuer (A) caused notice of a public hearing of the Issuer (the “Public Hearing”) to hear all persons interested in the Project and the financial assistance being contemplated by the Issuer with respect to the Project, to be published on January 28, 2026 in the Daily Sentinel, a newspaper of general circulation available to residents of the County of Oneida, New York, (B) caused notice of the Public Hearing to be delivered on January 30, 2026 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is (or will be) located, (C) conducted the Public Hearing on February 10, 2026 at 3:00 o’clock p.m., local time at the Oneida County Legislative Chambers, located in the Oneida County Office Building, 800 Park Avenue, 10th Floor, Utica, New York 13501, and (D) prepared a report of the Public Hearing (the “Public Hearing Report”) which fairly summarized the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the board of directors of the Issuer and to the County Executive of Oneida County, New York (the “County Executive”); and

WHEREAS, the Issuer has requested that the County Executive approve the issuance of the Bonds pursuant to, and solely for purposes of, Section 147(f) of the Code (the “TEFRA Approval”); and

WHEREAS, the Issuer now proposes to issue the Bonds in one or more issues or series of tax-exempt and/or taxable Bonds for the purpose of financing the costs of undertaking the Project pursuant to this resolution and a trust indenture (the “Indenture”) between the Issuer and The Bank of New York Mellon, as trustee (the “Trustee”); and

WHEREAS, the Bonds are to be issued by the Issuer and purchased by Barclays Capital Inc., as original purchaser of the Bonds (the “Purchaser”), pursuant to a purchase contract (the “Purchase Contract”) by and among College, the Issuer and the Purchaser; and

WHEREAS, the Purchaser will utilize a preliminary official statement and/or a final official statement (each or collectively, the “Official Statement”) in connection with any offering of the Bonds to the public; and

WHEREAS, simultaneously with the issuance of the Bonds, the Issuer and the College will execute and deliver a loan agreement (the “Loan Agreement”) pursuant to which (A) the

Issuer will agree to loan the proceeds of the sale of the Bonds to the College to pay Project costs, and (B) the College will agree (1) to cause the Project to be undertaken and completed, and (2) to make payments to or upon the order of the Issuer, which payments shall include amounts equal to the debt service payments due on the Bonds; and

WHEREAS, as security for the Bonds, the Issuer will execute and deliver to the Trustee a pledge and assignment (the "Pledge and Assignment") from the Issuer to the Trustee, which Pledge and Assignment will assign to the Trustee certain of the Issuer's rights under the Loan Agreement; and

WHEREAS, to demonstrate compliance with the provisions of the Code relating to the issuance of tax-exempt obligations, with respect to each issue or series of tax-exempt Bonds, (A) the Issuer will (1) execute an arbitrage certificate dated the date of delivery of the Bonds (the "Arbitrage Certificate") relating to certain requirements set forth in Section 148 of the Code applicable to the tax-exempt portion of the Bonds, (2) execute a completed Internal Revenue Service (the "IRS") Form 8038 (Information Return for Private Activity Bonds) relating to the tax-exempt portion of the Bonds (an "Information Return") pursuant to Section 149(e) of the Code, and (3) file the Information Return with the IRS, (B) the College will execute a tax regulatory agreement dated the date of delivery of the Bonds (the "Tax Regulatory Agreement") relating to the requirements in Sections 145, 146, 147, 148 and 149 of the Code applicable to the tax-exempt portion of the Bonds and (C) the Purchaser will execute a certificate confirming the issue price of the Bonds for purposes of Section 148 of the Code applicable to the tax-exempt portion of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION as follows:

Section 1. The Issuer hereby finds and determines that:

(a) by virtue of the Act and the Certificate, the Issuer has been vested with all the powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(b) the Project will promote and maintain private sector job opportunities for citizens of the County of Oneida (the "County") and the State of New York (the "State") and thereby serve the public purposes of the Act and the Certificate;

(c) the Project, and the operations of the College are not known by the Issuer to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State, the County of Oneida or the Town of Kirkland;

(d) it is desirable and in the public interest for the Issuer to issue its Bonds in a principal amount not to exceed \$19,000,000, in one or more issues or series of tax-exempt and/or taxable Bonds, as such principal amount of each issue or series of tax-exempt and/or taxable Bonds shall be approved by an authorized officer of the Issuer identified in Section 6 hereof, as the Bonds may be amended, modified or consolidated from time to time upon the terms and

conditions set forth in the Indenture for the purpose of financing the cost of the Project, together with necessary incidental expenses; and

(e) interest on one or more issues or series of the Bonds shall be excludable from gross income of the recipients thereof in accordance with Section 145 of the Code.

Section 2. In consequence of the foregoing, the Issuer hereby determines to:

(a) issue and execute the Bonds on the terms and conditions set forth in the Indenture;

(b) sell and deliver the Bonds to the Purchaser pursuant to the Purchase Contract;

(c) loan the proceeds of the Bonds to the College pursuant to the Loan Agreement;

(d) use the proceeds of the Bonds to (i) pay costs of the Project, and (ii) pay necessary expenses incidental to the foregoing, including but not limited to costs of issuing the Bonds and interest rate swap termination payments (“Swap Termination Payments”), if any, relating to obligations that will be refinanced with proceeds of the Bonds;

(e) appoint the Trustee and assign to the Trustee certain of the Issuer’s rights and remedies under the Loan Agreement pursuant to the Pledge and Assignment; and

(f) provide for the disbursement of the proceeds of the Bonds pursuant to the Indenture;

(g) execute any Arbitrage Certificates and Information Returns with respect to the tax-exempt portion of the Bonds;

(h) file the applicable Information Return with the IRS;

(i) authorize the use of the Official Statement in connection with the public sale, if any, of the Bonds; and

(j) execute and deliver all other agreements, certificates, and documents identified in (or contemplated by the certificates and documents identified in) a “Closing Memorandum” for the Bonds and all such other agreements, certificates and documents as may be requested by the College or the Purchaser in connection with the issuance of the Bonds.

Section 3. The Issuer is hereby authorized to loan the proceeds of the sale of the Bonds to the College to pay all costs of the Project, and to do all things necessary and appropriate for the accomplishment thereof, and all acts heretofore taken by the Issuer with respect thereto are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Indenture (including the form of Bond contained therein), the Loan Agreement, the Purchase Contract and the Official Statement (the “Basic Financing Documents”) are hereby approved with such changes, and containing such terms, as shall be approved by the officers of the Issuer identified in Section 6 hereof (the “Authorized Officers”). The execution of the Basic Financing Documents by any Authorized Officer shall constitute conclusive evidence of that approval. The Bonds, the Pledge and Assignment, the Arbitrage Certificates, the Information Returns, and all other agreements, certificates, and documents identified in (or contemplated by the certificates and documents identified in) the Closing Memorandum for the Bonds, and all such agreements, certificates and documents as may be requested by the College or the Purchaser in connection with the issuance of the Bonds (collectively with the Basic Financing Documents described above, the “Financing Documents”) shall be in such form and substance as is approved by any Authorized Officer. The execution of the Financing Documents by any Authorized Officer shall constitute conclusive evidence of that approval.

Section 5. Subject to receipt of notice from the County Executive that the County Executive has approved the issuance of each issue or series of tax-exempt Bonds pursuant to, and solely for purposes of, Section 147(f) of the Code, the Issuer is hereby authorized to issue and execute, sell and deliver the Bonds in one or more issues or series in an aggregate principal amount not to exceed \$19,000,000 in the form approved by the Chairman or Vice Chairman, pursuant to the Act and according to the Indenture, provided that:

(a) The Bonds authorized to be executed, sold and delivered under this Section shall (i) be issued, executed and delivered at such time as an Authorized Officer of the Issuer shall determine, and (ii) bear interest at the rates, be issued in such amount, be subject to redemption prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are approved by an Authorized Officer.

(b) The Bonds shall be issued solely for the purpose of providing funds to finance (1) the cost of the Project as described in the Financing Documents, and (2) administrative, legal, financial, and other expenses of the Issuer in connection with the Project and incidental to the issuance of the Bonds.

(c) Neither the directors, officers, agents (other than the College), employees, or representatives of the Issuer, nor any person executing the Bonds or any of the Financing Documents on behalf of the Issuer, shall be liable thereon or subject to any personal liability or accountability by reason of the execution, issuance, or delivery thereof. The Bonds and the interest thereon are not and shall never be a debt of the State or of the County and neither the State nor the County shall be liable thereon.

(d) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the Loan Agreement or from the enforcement of the security provided by the Financing Documents and the other security pledged to the payment thereof.

(e) Notwithstanding any other provision of this bond resolution, the Issuer covenants that it will make no use of the proceeds of the Bonds or any other funds of the Issuer (other than the Issuer's administrative and legal fee), which, if said use had been reasonably expected on the date of issuance of the Bonds, would have caused any of the tax-exempt portion of the Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code.

Section 6.

(a) The Chairman and Vice Chairman of the Issuer (each, an "Authorized Officer") are each hereby authorized, on behalf of the Issuer, to negotiate, approve, execute (by manual or facsimile signature) and deliver the Financing Documents and the Secretary and Assistant Secretary of the Issuer are each hereby authorized to affix the seal (or a facsimile thereof) of the Issuer to them and to attest to all of them, all in substantially the forms presented to this meeting with such changes, variations, omissions and insertions as the Chairman or Vice Chairman shall approve. The execution of them by the Chairman or Vice Chairman shall constitute conclusive evidence of that approval.

(b) The Chairman and Vice Chairman are each further hereby authorized, on behalf of the Issuer, to designate any additional Authorized Representative of the Issuer as defined in and pursuant to the Indenture.

Section 7. In addition to the authority hereinabove granted, the officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by any of the provisions of the Financing Documents, and to execute and deliver all additional agreements, certificates, instruments and documents identified in the Closing Memorandum for the Bonds, and to pay all fees, charges and expenses and to do all other acts as may be necessary, or in the opinion of the officer, employee or agent, desirable or proper to effectuate the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Financing Documents binding upon the Issuer. None of the directors, officers, employees or agents (other than the College) of the Issuer, however, shall have any personal liability under the Bonds or the Financing Documents.

Section 8. A copy of this resolution, together with its attachments, shall be placed on file in the office of the Issuer where the same shall be available for public inspection during business hours.

Section 9. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this resolution upon approval of the issuance of the Bonds by the County Executive in accordance with Section 147(f) of the Code.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) ss.:
COUNTY OF ONEIDA)

I, the undersigned, Secretary of the Oneida County Local Development Corporation, DO HEREBY CERTIFY that:

I have compared the annexed extract of the minutes of the meeting of the board of directors of the Oneida County Local Development Corporation (the “Issuer”) including the resolution contained therein, held on the 20th day of February, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) public notice of the time and place of said meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this _____ day of February, 2026.

Secretary

(SEAL)