

# Ontario County

## Board of Supervisors

Canandaigua, New York 14424

Supervisor Singer offered the following resolution and moved its adoption:

### RESOLUTION NO. 708 - 2017

#### RESOLUTION OF THE ONTARIO COUNTY BOARD OF SUPERVISORS APPROVING THE ISSUANCE OF CERTAIN BONDS BY THE ONTARIO COUNTY LOCAL DEVELOPMENT CORPORATION

WHEREAS, The Ontario County Board of Supervisors (the "Board of Supervisors") has been advised by the Ontario County Local Development Corporation (the "Issuer") that the Issuer proposes to issue, contingent upon the adoption of this resolution, its Revenue Refunding Bonds, Series 2017 (The Frederick Ferris Thompson Hospital Project) (the "Series 2017 Bonds"), under Section 145 of the Internal Revenue Code of 1986, as amended (the "Code"), in an aggregate principal amount presently estimated to be approximately \$37,215,000 but not to exceed \$40,000,000; and

WHEREAS, The issuance of the Series 2017 Bonds shall be for the benefit of The Frederick Ferris Thompson Hospital (the "Hospital"), a duly organized and validly existing New York not-for-profit corporation, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code and shall include the financing or refinancing of the costs of the following project (the "Project"):

(A) refunding the outstanding Variable Rate Civic Facility Revenue Bonds, Series 2003B (The Frederick Ferris Thompson Hospital Civic Facility) issued by the Ontario County Industrial Development Agency currently outstanding in the aggregate principal amount of \$9,000,000 (the "Series 2003B Bonds"), the proceeds of which Series 2003B Bonds were used to provide a portion of the funds required (i) to construct an approximately 42,800 square foot addition to the existing hospital building located at 350 Parrish Street, in the City of Canandaigua, Ontario County, New York (the "Hospital Campus"), necessary to house the emergency department, to expand the diagnostic imaging area and to create new lobby space; (ii) to renovate approximately 25,000 square feet of the existing hospital building, housing the diagnostic imaging, patient access, lobby and same-day surgery areas; and (iii) to pay certain related costs with respect to the issuance of the Series 2003B Bonds (collectively, the "Series 2003B Facility"); and

(B) refunding the outstanding Revenue Bonds, Series 2010 (The Frederick Ferris Thompson Hospital Project) issued by the Issuer, currently outstanding in the aggregate principal amount of \$25,809,733 (the "Series 2010 Bonds"), the proceeds of which Series 2010 Bonds were used to provide a portion of the funds

required to (i) construct and equip an approximately 64,074 square foot two-story addition to the existing building located at the Hospital Campus, in order to combine outpatient and inpatient surgeries with expanded room sizes to accommodate growth in outpatient procedures and to support new technology including, but not limited to, the replacement of six out dated operating suites and two endoscopy suites presently located separately into a single centralized surgical care unit comprised of six state-of-the-art operating suites, four endoscopy suites and an expanded recovery area (collectively, the "Surgical Center"); (ii) relocate Central Sterile Processing Services to be located adjacent to the Surgical Center to provide direct access to the suites in order to maximize efficient and safe stocking of the Surgical Center; (iii) the expansion and reconfiguration of the Hospital's laboratory in order to support new technologies; (iv) the relocation and expansion of the Rehab Services Department (which includes Physical Therapy, Occupational Therapy and Speech Therapy) to the ground level near the new entrance to facilitate the ambulatory needs of patients; (v) the relocation, expansion and equipping of the Dietary Facilities to the space previously occupied by the Rehab Services Department, which will allow for improved utilization of the services by staff, inpatients, outpatients, family and visitors; and (vi) the relocation and renovation of Associate Services (Human Resources) to the space previously occupied by Dietary Services (collectively, the "Improvements"), all to be located on the Hospital Campus (the Improvements, together with all related fixtures and personal property, the "Series 2010 Facility"; and, together with the Series 2003B Facility, the "Facility"), (vii) to pay certain related costs with respect to the issuance of the Series 2010 Bonds; and

(C) funding a debt service reserve, if required for the Series 2017 Bonds; and

(D) paying certain costs of issuance of the Series 2017 Bonds; and

WHEREAS, The Facility will be initially owned, operated and/or managed by the Hospital; and

WHEREAS, The Issuer will lend the proceeds of the Series 2017 Bonds to the Hospital pursuant to a loan agreement (the "Loan Agreement"), to pay for the costs of the Project;

WHEREAS, Pursuant to the Code, interest on the Series 2017 Bonds will not qualify for exclusion from gross income for federal income tax purposes unless the issuance of the Series 2017 Bonds is approved by the Board of Supervisors after a public hearing to consider both the issuance of the Series 2017 Bonds and the nature and location of the Facility has been conducted following reasonable public notice; and

WHEREAS, On December 1, 2017, the Issuer held such a public hearing upon proper notice in compliance with the Code; and

WHEREAS, To aid the Board of Supervisors in its deliberations, the Issuer has made available to each member of the Board of Supervisors prior to this meeting

- (a) the Hospital's application to the Issuer;
- (b) minutes of the public hearing; and
- (c) the Issuer's Inducement Resolution with respect to the proposed issuance of the Series 2017 Bonds; now, therefore, be it

RESOLVED, By the Ontario County Board of Supervisors as follows:

Section 1. For the sole purpose of qualifying the interest payable on the Series 2017 Bonds for exclusion from gross income for federal income tax purposes pursuant to the provisions of Sections 103 and 141 through 150 of the Code, the Board of Supervisors, as the elected legislative body of Ontario County (the "County"), hereby approves the issuance by the Issuer of the Series 2017 Bonds, provided that the Series 2017 Bonds, the premium (if any) and interest thereon shall be special obligations of the Issuer and shall never be a debt of the State, or any political subdivision thereof, including without limitation the County, and neither the State nor any political subdivision thereof, including without limitation the County, shall be liable thereon.

Section 2. The Board of Supervisors shall neither limit nor alter the rights hereby vested in the Issuer to finance the Facility, to establish and collect rentals, fees and other charges and to fulfill the terms of any agreements made with the holders of the Series 2017 Bonds, nor in any way impair the rights and remedies of the holders of the Series 2017 Bonds until the Series 2017 Bonds, together with interest thereon, with interest on any unpaid installments of interest and all costs and expenses in connection with any action or proceeding by or on behalf of the holders of the Series 2017 Bonds, are fully met and discharged.

Section 3. This resolution shall be deemed to be made for the benefit of the holders, from time to time, of the Series 2017 Bonds and shall constitute a contract between the County and the holders of the Series 2017 Bonds.

Section 4. This resolution shall take effect immediately.



STATE OF NEW YORK }  
 County of Ontario }

I do hereby certify that I have compared the preceding with the original thereof, on file in the Office of the Clerk of the Board of Supervisors at Canandaigua, New York, and that the same is a correct transcript therefrom and of the whole of said original; and that said original was duly adopted at a meeting of the Board of Supervisors of Ontario County held at Canandaigua, New York, on December 7, 2017.

Given under my hand and official seal December 8, 2017.

Karen R DeMay  
 Karen R. DeMay, Clerk of the Board of Supervisors of Ontario County, NY

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## NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), will be held by the Ontario County Local Development Corporation (the “**Issuer**”) on the 1st day of December, 2017, at 9:00 a.m., local time, at the offices of the Issuer at 20 Ontario Street, Economic Development Conference Room, Canandaigua, New York 14424, in connection with the following matters:

The Frederick Ferris Thompson Hospital (the “**Hospital**”), a duly organized and validly existing New York not-for-profit corporation, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code, has requested that the Issuer issue its Revenue Refunding Bonds, Series 2017 (The Frederick Ferris Thompson Hospital Project) (the “**Series 2017 Bonds**”), under Section 145 of the Code, in an aggregate principal amount presently estimated to be approximately \$37,215,000 but not to exceed \$40,000,000, in order to finance the following project (collectively, the “**Project**”):

(A) refunding of the outstanding Variable Rate Civic Facility Revenue Bonds, Series 2003B (The Frederick Ferris Thompson Hospital Civic Facility) issued by the Ontario County Industrial Development Agency currently outstanding in the aggregate principal amount of \$9,000,000 (the “**Series 2003B Bonds**”), the proceeds of which Series 2003B Bonds were used to provide a portion of the funds required (i) to construct an approximately 42,800 square foot addition to the existing hospital building located at 350 Parrish Street, in the City of Canandaigua, Ontario County, New York (the “**Hospital Campus**”), necessary to house the emergency department, to expand the diagnostic imaging area and to create new lobby space; (ii) to renovate approximately 25,000 square feet of the existing hospital building, housing the diagnostic imaging, patient access, lobby and same-day surgery areas; and (iii) to pay certain related costs with respect to the issuance of the Series 2003B Bonds (collectively, the “**Series 2003B Facility**”); and

(B) refunding of the outstanding Revenue Bonds, Series 2010 (The Frederick Ferris Thompson Hospital Project) issued by the Issuer, currently outstanding in the aggregate principal amount of \$25,809,733 (the “**Series 2010 Bonds**”), the proceeds of which Series 2010 Bonds were used to provide a portion of the funds required to (i) construct and equip an approximately 64,074 square foot two-story addition to the existing building located at the Hospital Campus, in order to combine outpatient and inpatient surgeries with expanded room sizes to accommodate growth in outpatient procedures and to support new technology including, but not limited to, the replacement of six out dated operating suites and two endoscopy suites presently located separately into a single centralized surgical care unit comprised of six state-of-the-art operating suites, four endoscopy suites and an expanded recovery area (collectively, the “**Surgical Center**”); (ii) relocate Central Sterile Processing Services to be located adjacent to the Surgical Center to provide direct access to the suites in order to maximize efficient and safe stocking of the Surgical Center; (iii) the expansion and reconfiguration of the Hospital’s laboratory in order to support new technologies; (iv) the relocation and expansion of the Rehab Services Department

(which includes Physical Therapy, Occupational Therapy and Speech Therapy) to the ground level near the new entrance to facilitate the ambulatory needs of patients; (v) the relocation, expansion and equipping of the Dietary Facilities to the space previously occupied by the Rehab Services Department, which will allow for improved utilization of the services by staff, inpatients, outpatients, family and visitors; and (vi) the relocation and renovation of Associate Services (Human Resources) to the space previously occupied by Dietary Services (collectively, the “**Improvements**”), all to be located on the Hospital Campus (the Improvements, together with all related fixtures and personal property, the “**Series 2010 Facility**”; and, together with the Series 2003B Facility, the “**Facility**”), (vii) to pay certain related costs with respect to the issuance of the Series 2010 Bonds; and

(C) funding a debt service reserve, if required for the Series 2017 Bonds; and

(D) paying certain costs of issuance of the Series 2017 Bonds.

The Facility will be initially owned, operated and/or managed by the Hospital.

The Series 2017 Bonds will be a special obligation of the Issuer payable solely out of the revenues from the loan of the proceeds of the Series 2017 Bonds to the Hospital, and from other amounts payable to the Issuer and certain other assets of the Hospital pledged to the repayment of the Series 2017 Bonds. The Series 2017 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including Ontario County, New York, and neither the State of New York nor any political subdivision thereof, including Ontario County, New York, shall be liable thereon.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2017 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Hospital with the Issuer, and an analysis of the costs and benefits of the proposed Facility.

Minutes of the hearing will be made available to the Ontario County Board of Supervisors. Approval of the issuance of the Series 2017 Bonds by Ontario County, through the Ontario County Board of Supervisors, is necessary in order for the interest on the Series 2017 Bonds to be excluded from gross income for federal income tax purposes.

Dated: November 17, 2017

ONTARIO COUNTY LOCAL  
DEVELOPMENT CORPORATION

By: Michael J. Manikowski  
Title: Executive Director

AFFP

44853 FF Thompson

# Affidavit of Publication

STATE OF NEW YORK }  
COUNTY OF ONTARIO }

SS

LEGAL NOTICE  
NOTICE OF PUBLIC HEARING

Sarah Austin, being duly sworn, says:

That she is Principal Clerk of the Daily Messenger, a weekly newspaper of general circulation, printed and published in Canandaigua, Ontario County, New York; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

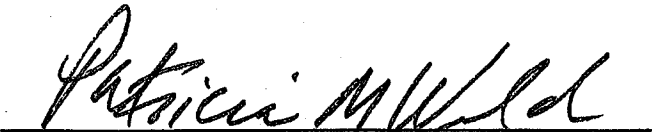
November 17, 2017

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Subscribed to and sworn to me this 17th day of November 2017.



Patricia M Wilder, Notary Public  
Ontario County, New York

My commission expires: January 31, 2018

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NIXON PEABODY LLP \*LE\* ROCH  
1300 CLINTON SQ  
ROCHESTER, NY 14604

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Ontario County Local Development Corporation (the "Issuer") on the 1st day of December, 2017, at 9:00 a.m., local time, at the offices of the Issuer at 20 Ontario Street, Economic Development Conference Room, Canandaigua, New York 14424, in connection with the following matters:

The Frederick Ferris Thompson Hospital (the "Hospital"), a duly organized and validly existing New York not-for-profit corporation, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code, has requested that the Issuer issue Its Revenue Refunding Bonds, Series 2017 (The Frederick Ferris Thompson Hospital Project) (the "Series 2017 Bonds"), under Section 145 of the Code, in an aggregate principal amount presently estimated to be approximately \$37,215,000 but not to exceed \$40,000,000, in order to finance the following project (collectively, the "Project"):

(A) refunding of the outstanding Variable Rate Civic Facility Revenue Bonds, Series 2003B (The Frederick Ferris Thompson Hospital Civic Facility) issued by the Ontario County Industrial Development Agency currently outstanding in the aggregate principal amount of \$9,000,000 (the "Series 2003B Bonds"), the proceeds of which Series 2003B Bonds were used to provide a portion of the funds required (i) to construct an approximately 42,800 square foot addition to the existing hospital building located at 350 Parrish Street, in the City of Canandaigua, Ontario County, New York (the "Hospital Campus"), necessary to house the emergency department, to expand the diagnostic imaging area and to create new lobby space; (ii) to renovate approximately 25,000 square feet of the existing hospital building, housing the diagnostic imaging, patient access, lobby and same-day surgery areas; and (iii) to pay certain related costs with respect to the issuance of the Series 2003B Bonds (collectively, the "Series 2003B Facility"); and

(B) refunding of the outstanding Revenue Bonds, Series 2010 (The Frederick Ferris Thompson Hospital Project) issued by the Issuer, currently outstanding in the aggregate principal amount of \$25,809,733 (the "Series 2010 Bonds"), the proceeds of which Series 2010 Bonds were used to provide a portion of the funds required to (i) construct and equip an approximately 64,074 square foot two-story addition to the existing building located at the Hospital Campus, in order to combine outpatient and inpatient surgeries with expanded room sizes to accommodate growth in outpatient procedures and to support new technology including, but not limited to, the replacement of six out dated operating suites and two endoscopy suites presently located separately into a single centralized surgical care unit comprised of six state-of-the-art operating suites, four endoscopy suites and an expanded recovery area (collectively, the "Surgical Center"); (ii) relocate Central Sterile Processing Services to be located adjacent to the Surgical Center to provide direct access to the suites in order to maximize efficient and safe stocking of the Surgical Center; (iii) the expansion and reconfiguration of the Hospital's laboratory in order to support new technologies; (iv) the relocation and expansion of the Rehab Services Department (which includes Physical Therapy, Occupational Therapy and Speech Therapy) to the ground level near the new entrance to facilitate the ambulatory needs of patients; (v) the relocation, expansion and equipping of the Dietary Facilities to the space previously occupied by the Rehab Services Department, which will allow for improved utilization of the services by staff, inpatients, outpatients, family and visitors; and (vi) the relocation and renovation of Associate Services (Human Resources) to the space previously occupied by Dietary Services (collectively, the "Improvements"), all to be located on the Hospital Campus (the Improvements, together with all related fixtures and personal property, the "Series 2010 Facility"; and, together with the Series 2003B Facility, the "Facility"), (vii) to pay certain related costs with respect to the issuance of the Series 2010 Bonds; and (C) funding a debt service reserve, if required for the Series 2017 Bonds; and (D) paying certain costs of issuance of the Series 2017 Bonds.

The Facility will be initially owned, operated and/or managed by the Hospital. The Series 2017 Bonds will be a special obligation of the Issuer payable solely out of the revenues from the loan of the proceeds of the Series 2017 Bonds to the

Hospital, and from other amounts payable to the Issuer and certain other assets of the Hospital pledged to the repayment of the Series 2017 Bonds. The Series 2017 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including Ontario County, New York, and neither the State of New York nor any political subdivision thereof, including Ontario County, New York, shall be liable thereon.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2017 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Hospital with the Issuer, and an analysis of the costs and benefits of the proposed Facility.

Minutes of the hearing will be made available to the Ontario County Board of Supervisors. Approval of the issuance of the Series 2017 Bonds by Ontario County, through the Ontario County Board of Supervisors, is necessary in order for the interest on the Series 2017 Bonds to be excluded from gross income for federal income tax purposes.

Dated: November 17, 2017

ONTARIO COUNTY LOCAL  
DEVELOPMENT CORPORATION

By: Michael J. Manikowski

Title: Executive Director

No 17

44853

MINUTES OF PUBLIC HEARING  
ON DECEMBER 1, 2017

ONTARIO COUNTY LOCAL DEVELOPMENT CORPORATION  
REVENUE REFUNDING BONDS, SERIES 2017  
(THE FREDERICK FERRIS THOMPSON HOSPITAL PROJECT)

1. Michael J. Manikowski, Executive Director of the Ontario County Local Development Corporation (the “**Issuer**”) called the hearing to order at 9:00 a.m.
2. The Hearing Officer then appointed Michael Manikowski, himself, the hearing officer (“**Hearing Officer**”) to record the minutes of the hearing.
3. The Hearing Officer then described the proposed issuance of the Series 2017 Bonds and the location and nature of the hereinafter defined Facility to be financed as follows:

The Frederick Ferris Thompson Hospital (the “**Hospital**”), a duly organized and validly existing New York not-for-profit corporation, and an organization described in Section 501(c)(3) of the Internal Revenue Service Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, has requested that the Issuer issue its Revenue Refunding Bonds, Series 2017 (The Frederick Ferris Thompson Hospital Project) (the “**Series 2017 Bonds**”), under Section 145 of the Code, in an aggregate principal amount presently estimated to be approximately \$37,215,000 but not to exceed \$40,000,000, in order to finance the following project (collectively, the “**Project**”):

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(B) refunding of the outstanding Revenue Bonds, Series 2010 (The Frederick Ferris Thompson Hospital Project) issued by the Issuer, currently outstanding in the aggregate principal amount of \$25,809,733 (the “**Series 2010 Bonds**”), the proceeds of which Series 2010 Bonds were used to provide a portion of the funds required to (i) construct and equip an approximately 64,074 square foot two-story addition to the existing building located at the Hospital Campus, in order to combine outpatient and inpatient



surgeries with expanded room sizes to accommodate growth in outpatient procedures and to support new technology including, but not limited to, the replacement of six outdated operating suites and two endoscopy suites presently located separately into a single centralized surgical care unit comprised of six state-of-the-art operating suites, four endoscopy suites and an expanded recovery area (collectively, the “**Surgical Center**”); (ii) relocate Central Sterile Processing Services to be located adjacent to the Surgical Center to provide direct access to the suites in order to maximize efficient and safe stocking of the Surgical Center; (iii) the expansion and reconfiguration of the Hospital’s laboratory in order to support new technologies; (iv) the relocation and expansion of the Rehab Services Department (which includes Physical Therapy, Occupational Therapy and Speech Therapy) to the ground level near the new entrance to facilitate the ambulatory needs of patients; (v) the relocation, expansion and equipping of the Dietary Facilities to the space previously occupied by the Rehab Services Department, which will allow for improved utilization of the services by staff, inpatients, outpatients, family and visitors; and (vi) the relocation and renovation of Associate Services (Human Resources) to the space previously occupied by Dietary Services (collectively, the “**Improvements**”), all to be located on the Hospital Campus (the Improvements, together with all related fixtures and personal property, the “**Series 2010 Facility**”; and, together with the Series 2003B Facility, the “**Facility**”), (vii) to pay certain related costs with respect to the issuance of the Series 2010 Bonds; and

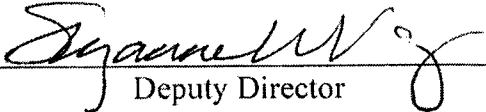
(C) funding a debt service reserve, if required for the Series 2017 Bonds; and

(D) paying certain costs of issuance of the Series 2017 Bonds.

The Facility will be initially owned, operated and/or managed by the Hospital.

The Series 2017 Bonds will be a special obligation of the Issuer payable solely out of the revenues from the loan of the proceeds of the Series 2017 Bonds to the Hospital, and from other amounts payable to the Issuer and certain other assets of the Hospital pledged to the repayment of the Series 2017 Bonds. The Series 2017 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including Ontario County, New York, and neither the State of New York nor any political subdivision thereof, including Ontario County, New York, shall be liable thereon.

4. The Hearing Officer then opened up the hearing for comments from the floor for or against the proposed issuance of the Series 2017 Bonds and the location and nature of the Project. There were no public comments.
5. The Hearing Officer then asked if there were any further comments and, there being none, the hearing was closed at 9:04 a.m.

  
Deputy Director

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

I, the undersigned Deputy Executive Director of the Ontario County Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Ontario County Local Development Corporation (the "Issuer") on December 1, 2017, at 9:00 a.m., local time, at the office of the Issuer at 20 Ontario Street, Canandaigua, New York 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 Section 1411 of the New York Not-For-Profit Corporation Law (the "Act"), said hearing was open to the general public and public notice of the time and place of said hearing was duly given in accordance with Section 147(f) and the Act, (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 December 1, 2017.

  
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Deputy Executive Director