

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-EF-784B

AMENDING THE PRIOR APPROVAL FOR FINANCIAL ASSISTANCE AUTHORIZED FOR A SPECIFIED PROJECT OF THE ENVIRONMENTAL FACILITIES CORPORATION (Drinking Water State Revolving Fund)

WHEREAS, the New York State Public Authorities Control Board ("PACB"), created pursuant to Chapter 38, Laws of 1976, as amended, is empowered by section 51 of the Public Authorities Law to receive applications from designated public benefit corporations, including the Environmental Facilities Corporation ("EFC"), for approval of the acquisition, construction or financing of any project by any such public benefit corporation; and

WHEREAS, EFC submits from time to time applications to PACB for approval of short-term and long-term financings as authorized in an EFC resolution duly adopted by EFC's Board of Directors; and

WHEREAS, PACB duly received an application from EFC for approval of short-term interest-free and short-term market-rate financings from available funding through the Drinking Water State Revolving Fund duly adopted by Resolution No. 2669 (the "EFC Resolution") at a meeting of EFC's Board of Directors held on August 14, 2019; and

WHEREAS, on September 11, 2019, PACB adopted Resolution No. 19-EF-784 (the "PACB Resolution"), approving the financings in the EFC Resolution, which included a short-term interest-free financing to the Town of Delaware ("Delaware") under Project No. 17560 (the "Delaware Financing") and a short-term market-rate financing to the

Town of Petersburg ("Petersburgh") under the project number 18585 (the "Petersburgh Financing") (the Delaware Financing and the Petersburg Financing are collectively referred to herein as the "Financings"); and

WHEREAS, on August 31, 2022, EFC's Board of Directors approved amendment of the Delaware Financing's project scope, through adoption of Resolution No. 2925; and

WHEREAS, PACB approved the amendment to the Delaware Financing on September 14, 2022 through adoption of Resolution No. 22-EF-784A.

WHEREAS, extensions of the Financings' respective maturity dates are needed to ensure the Recipients have sufficient time to complete their projects; and

WHEREAS, PACB has received an application (the "Application") from EFC seeking approval to amend the Financings authorized to the Recipients to provide for extension of the Financings' respective maturity dates as authorized in an EFC resolution duly adopted at a meeting of EFC Board of Directors held on June 20, 2024; and

WHEREAS, this amendment of the PACB Resolution is specific to the Financings authorized to the Recipients and all other authorizations, determinations, terms and conditions contained in the PACB Resolution and subsequent amendments to said resolution shall remain in effect; and


WHEREAS, a copy of the Application has been filed with the Comptroller, and he has had the opportunity to comment.

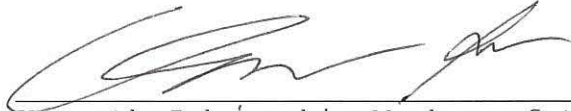
NOW THEREFORE BE IT RESOLVED, that PACB approves: (1) extension of the Delaware Financing's maturity date to September 19, 2026 and (2) extension of the Petersburg Financing's maturity date to June 30, 2026, in accordance with section 51 of the Public Authorities Law:

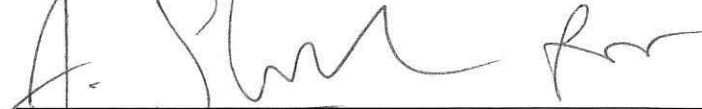
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\* \* \* \* \*

This resolution shall become effective immediately.

  
\_\_\_\_\_  
Blake G. Washington, Chair  
Public Authorities Control Board

  
\_\_\_\_\_  
Kenneth Zebrowski, Member of the Board

  
\_\_\_\_\_  
Leroy Conrie, Member of the Board

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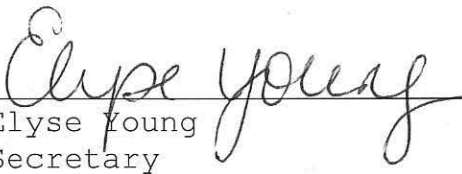
Date: June 26, 2024

CERTIFICATION

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on June 26, 2024, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

In witness thereof I have hereunto set my hand this 26th day of June 2024.

  
\_\_\_\_\_  
Elyse Young  
Secretary

STATE OF NEW YORK  
COUNTY OF ALBANY ss.

On this 26th day of June 2024, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.


  
\_\_\_\_\_  
Brittany N. Glenn  
Notary Public, State of New York  
No. 01GL6253075  
Qualified in Rensselaer County  
Commission Expires: 12/19/2027

Exhibit A

| <u>Project Number</u> | <u>Applicant</u> | <u>County</u> | <u>Short-Term Interest-Free Financing Maximum Principal Amount</u> | <u>Interest Rate</u> |
|-----------------------|------------------|---------------|--|----------------------|
| 17560                 | Delaware (T)     | Sullivan      | \$1,681,068  | 0%                   |

Project Description

The project consists of the development of two new sources, construction of a water treatment plant for the new sources, removal of the secondary spring water source from service, decommissioning of Well #1, demolition of Well House #1, replacement of the existing 8,000-gallon elevated storage tower on Del Vue Road, replacement of approximately 7,150 linear feet undersized and leaking distribution mains, replacement of hydrants and valves, and the installation of water meters. The project is defined by the engineering report entitled "Water System Improvements" dated October 6, 2017 (Amended September 7, 2018 and May 11, 2022) by the engineering firm Delaware Engineering, as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B

| <u>Project Number</u> | <u>Applicant</u> | <u>County</u> | <u>Short-Term Market-Rate Financing Maximum Principal Amount</u> | <u>Interest Rate (not to exceed)</u> |
|-----------------------|------------------|---------------|--|--------------------------------------|
| 18585                 | Petersburgh (T)  | Rensselaer    | \$66,480   | 4%                                   |

Project Description

This project consists of development of a new supply well and improvements to existing wells; improvements at the water treatment plant including expansion to accommodate the granular activated carbon system and appurtenances, replacement of the chlorine feed system, and a new SCADA system; structural repairs and a new mixer for the existing storage tank; and replacement of aged hydrants, valves, and meters.

The project is defined by the engineering report entitled "Water System Rehabilitation and Upgrades" dated September 1, 2018 by the engineering firm Cedarwood Engineering Services PLLC, as may be updated, amended, supplemented, and approved by the Agency.