

The Town of Huntington
Local Development Corporation

100 Main Street

Huntington, New York

Combined Board of Directors / Member Meeting

Tuesday, April 17, 2012

MINUTES

The Finance Committee, comprised of Frank Petrone, Susan A. Berland and Mark Mayoka convened at 12:45 p.m. with THLDC General Counsel Thomas Glascock, THLDC Bond Counsel Andrew Komaromi and THLDC Executive Director Joan Cergol. Some final technical questions in connection with the transaction were posed to counsel. All questions were answered to the satisfaction of the Finance Committee. Susan A. Berland offered a motion to recommend the THLDC go forward with the financing. Frank Petrone seconded the motion. All three voted aye. Motion to recommend that the THLDC move forward with the bond financing to Developmental Disabilities Institute was passed.

- 1. Meeting called to order at 1:00 p.m. by Supervisor Frank P. Petrone.**
 - a. Present: Supervisor Frank P. Petrone, Councilman Mark A. Cuthbertson, Councilwoman Susan A. Berland, Councilman Mark Mayoka, Councilman Eugene Cook, Joan Cergol, Thomas Glascock, Andrew Komaromi and Todd Miles.
- 2. Organizational Matters.**
 - a. Resolution 4-17-2012-1 ratifying and confirming the Corporation's Organization Meeting minutes of March 12, 2012.
- 3. Operational matters.**
 - a. Resolution 4-17-2012-2 authorizing the Corporation's (i) issuance, execution, sale and delivery of the Corporation's (a) tax-exempt revenue bonds (Series 2012AA-AE) and (b) taxable revenue bonds (Series 2012AF) for a certain project for Developmental Disabilities Institute, Inc. in an aggregate principal amount not to exceed \$20,000,000 and (ii) execution and delivery of related documents.

- b. Resolution 4-17-2012-3 that action to undertake a certain project for Developmental Disabilities Institute, Inc. will not have a significant adverse impact on the environment.
- c. Resolution 4-17-2012-4 that the Chairperson be authorized, until the next combined Board of Directors / Member meeting, to take such other reasonable actions as shall be necessary to reasonably prepare the Corporation for operations.

Other Matters.

Adjourn meeting.

Resolution 4-17-2012-1

BE IT RESOLVED:

THAT THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION (THE "CORPORATION") HEREBY RATIFIES AND CONFIRMS THE MARCH 12, 2012 COMBINED BOARD OF DIRECTORS / MEMBER MEETING MINUTES, AS AMENDED.

OFFERED BY: MARK MAYOKA

SECONDED BY: MARK A. CUTHBERTSON

VOTED:

FRANK P. PETRONE -	AYE
SUSAN A. BERLAND-	AYE
MARK A. CUTHBERTSON -	AYE
MARK MAYOKA-	AYE
EUGENE COOK-	AYE

Resolution 4-17-2012-2

OFFERED BY: MARK MAYOKA

SECONDED BY: MARK A. CUTHBERTSON

RESOLUTION OF THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION (THE "ISSUER") AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION'S (i) TAX-EXEMPT REVENUE BONDS (DEVELOPMENTAL DISABILITIES INSTITUTE, INC. PROJECT), SERIES 2012AA-AE AND (ii) TAXABLE REVENUE BONDS (DEVELOPMENTAL DISABILITIES INSTITUTE, INC. PROJECT), SERIES 2012AF IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000; AND (iii) THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, pursuant to the purposes and powers contained within 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 duly filed certificate of incorporation (the "Certificate"), **THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION** (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property 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 territory in which the Issuer's activities are principally to be conducted is the Town of Huntington and its surrounding communities; and

WHEREAS, **DEVELOPMENTAL DISABILITIES INSTITUTE, INC.** (the "Company"), a not-for-profit corporation duly formed, existing and in good standing under the laws of the State of New York, previously submitted an application to the Issuer requesting that the Issuer issue its Revenue Bonds (Developmental Disabilities Institute, Inc. Project) in one or more series in an aggregate principal amount not to exceed \$20,000,000, consisting of (i) The Town of Huntington Local Development Corporation Tax Exempt Revenue Bonds (Developmental Disabilities Institute, Inc. Project), Series 2012AA-AE (comprising of the following: Subseries 2012AA-1;

Subseries 2012AA-2; Subseries 2012AB-1; Subseries 2012AB-2; Subseries 2012AC-1; Subseries 2012AC-2; Subseries 2012AD-1; Subseries 2012AD-2; Subseries 2012AE-1; and Subseries 2012AE-2; collectively, the "Series 2012AA-AE Bonds") and, The Town of Huntington Local Development Corporation Taxable Revenue Bonds (Developmental Disabilities Institute, Inc. Project), Series 2012AFE (comprising of the following: Subseries 2012AF-1 and Subseries 2012AF-2 (collectively, the "Series 2012AF Bonds" and, together with the Series 2012AA-AE Bonds, the "Bonds" or the "Series 2012A Bonds") to finance a certain project (the "Project") for the benefit of the Company consisting of: (A) refunding all or portions of one or more series of bonds issued by the Suffolk County Industrial Development Agency (the "Agency"), the proceeds of which financed or refinanced certain facilities of the Company within The Town of Huntington or its surrounding communities, including (1) the Agency's \$10,925,000 original principal amount 1993 Civic Facility Revenue Bonds (Developmental Disabilities Institute, Inc. Civic Facility), (the "Series 1993 Bonds") and (2) the Agency's \$6,775,000 original principal amount Civic Facility Refunding Revenue Bonds, Series 1998 (Developmental Disabilities Institute, Inc. Civic Facility), (the "Series 1998 Bonds"); (B) the financing, refinancing and/or reimbursement of the costs of: (1) the construction, renovation and equipping of an approximately 15,800 square-foot residential facility consisting of intermediate care facilities for 24 children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (2) the construction, renovation, expansion and equipping of an existing approximately 5,512 square foot educational and program facility including four new classrooms for special education programs for children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (3) the construction, renovation, expansion and equipping of an existing approximately 34,749 square foot day program facility including a day habitation program for persons with developmental disabilities and related site improvements located on an approximately 10.74 acre parcel of land located at 75 Landing Meadow Road, Smithtown, Suffolk County, New York, and (4) the acquisition, construction, renovation, and equipping of an existing approximately 3,200 square foot residential facility for nine persons with developmental disabilities located on an approximately 0.97 acre parcel of land located at 3 Creek Road, Smithtown, Suffolk County, New York, all of the foregoing to be owned and operated by the Company; (C) funding a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds (the costs associated with items (A) through (C) above being hereinafter collectively referred to as the "Project Costs"); and

WHEREAS, the proceeds of the Series 1993 Bonds were used to (A) refinance and consolidate the Company's then existing indebtedness, (B) to finance the development of certain civic facilities consisting of the (i) partial renovation and equipping of a 6,872 square foot portion of an approximately 68,000 square foot building located on an approximately 13.4 acre parcel of land at Hollywood Drive, Town of Smithtown, Suffolk County, New York (the "Hollywood Drive Project"); (ii) refinancing, partial renovation and equipping of a 6,504 square foot portion of an approximately

38,000 square foot building located on an approximately 12 acre parcel of land at Landing Meadow Road, Town of Smithtown, Suffolk County, New York (the "Landing Meadow Road Project"); (iii) partial renovation and equipping of an approximately 10,700 square foot building located on an approximately 8.5 acre parcel of land at 877 East Main Street, Town of Riverhead, Suffolk County, New York (the "Riverhead Project"); (iv) partial renovation and equipping of a 482 square foot portion of an approximately 17,500 square foot building located on an approximately 3.47 acre parcel of land at 62 Pine Street, East Moriches, Town of Brookhaven, Suffolk County, New York (the "East Moriches Project; and (v) partial renovation and equipping of a 608 square foot portion of an approximately 15,000 square foot building located on an approximately 3.0 acre parcel of land at 244 Magee Street, Town of Southampton, Suffolk County, New York (the "Southampton Project"), all used for rehabilitative therapeutic, medical and dental services for developmentally disabled children and adults; (C) financing certain related development costs, funding a debt service reserve fund and certain costs of issuance; and

WHEREAS, the proceeds of the Series 1998 Bonds were issued for the purpose of (i) providing sufficient monies to effect the advance refunding of Agency's 1989 Variable Rate 7-Day Demand Civic Facility Revenue Bonds (The Suffolk Child Development Center, Inc. Civic Facility) (the "Prior Bonds" or the "1989 Bonds"), which Prior Bonds financed the acquisition, construction and equipping of an existing elementary school building on approximately 14 acres of land used to provide educational, therapeutic and habilitation services to developmentally disabled children and adults on a site located at 25 Little Plains Road, Huntington, Suffolk County, New York (the "Huntington Project") and for the renovation construction and expansion of the Company's administrative facilities at the Company's school building located at 99 Hollywood Drive, Smithtown, Suffolk County, New York (the "Smithtown Project"), (ii) financing of renovations and upgrades consisting of roof replacement, energy efficient windows and doors, HVAC and other related renovations and the purchase of equipment consisting of office and classroom furniture, computer software and other related equipment located at the Smithtown Project (the "Smithtown Renovations Project"), (iii) financing of renovations and upgrades consisting of renovations and upgrades including roof replacement, energy efficient windows and doors, HVAC and other related renovations and the purchase of equipment consisting of office and classroom furniture, computer equipment, computer software and other related equipment located at the Huntington Project (the "Huntington Renovations Project"), (iv) refinancing of a conventional mortgage held by KeyBank National Association in the approximate principal amount of \$1,100,000 incurred in connection with the acquisition of the Smithtown Project, (v) the acquisition and renovation of an approximately 15,000 square foot building located on an approximately 1.2 acre parcel of land located at 1 Horseblock Road, Medford, Town of Brookhaven, Suffolk County, New York (the "Medford Project") used for educational purposes, (vi) the acquisition and renovation of a single family residence located on an approximately 1 acre parcel of land located at 23 Browning Drive, Greenlawn, Town of Huntington, Suffolk County, New York (the "Greenlawn Project") used for a residential program for persons with developmental disabilities, (vii) the acquisition and renovation of a single family residence located on an

approximately 1 acre parcel of land located at 66 Quintuck Lane, East Islip, Town of Islip, Suffolk County, New York (the "East Islip Project"), for a residential program for persons with developmental disabilities, (viii) working capital in connection with the Smithtown Renovations Projects, Hunting Project, the Medford Project, the Greenlawn Project and the East Islip Project, and (ix) paying certain incidental expenses incurred in connection with the issuance of the 1998 Bonds and the funding of a Debt Service Reserve Fund in connection therewith; and

WHEREAS, the Issuer is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of the issuance of the Series 2012A Bonds and an exemption from the mortgage recording tax; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code (the "Code"), the Issuer conducted a public hearing with respect to the issuance of the Series 2012A Bonds on Monday, April 16, 2012, at 11AM, local time, at The Town of Huntington Town Hall, Room 304, 100 Main Street, Huntington, New York 11743, following the publication on April 2, 2012, in the *Suffolk Edition of Newsday* of a notice of said public hearing; and

WHEREAS, the Series 2012A Bonds are being issued pursuant to an Indenture of Trust (the "Indenture"), dated as of April 1, 2012, by and between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"); and

WHEREAS, the Issuer will loan the proceeds of the Series 2012A Bonds to the Company pursuant to a certain Loan Agreement, dated as of April 1, 2012 (the "Loan Agreement"), with the payments made by the Company thereunder being sufficient to pay the principal of premium, if any, purchase price and interest on the Series 2012A Bonds; and

WHEREAS, the Issuer has assigned its rights (except Unassigned Rights as such term is defined in the Indenture) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, dated as of April 1, 2012, from the Issuer to the Trustee with Acknowledgement thereof by the Company (the "Pledge and Assignment"); and

WHEREAS, the Series 2012A Bonds are being placed by Gates Capital Corporation, as placement agent (the "Placement Agent") pursuant to a certain Bond Placement Agreement, dated April 26, 2012 (or such other appropriate date), among the Issuer, the Placement Agent and the Company (the "Bond Placement Agreement"); and

WHEREAS, the Company has made certain representations, warranties and covenants for the benefit of TD Bank, N.A. ("TD"), as purchaser of the Subseries 2012AA-1 Bonds, Subseries 2012AB-1 Bonds, Subseries 2012AC-1 Bonds, Subseries 2012AD-1, Subseries 2012AE-1 Bonds and Subseries 2012AF-1 Bonds, pursuant to a certain Bond Purchase and Continuing Covenants Agreement, dated April 26, 2012 (or

such other appropriate date) (the "TD Bond Purchase Agreement"), by and between the Company and TD; and

WHEREAS, the Company has made certain representations, warranties and covenants for the benefit of RBS Citizens, National Association ("RBS" and, together with TD, the "Purchasers" or the "Purchaser"), as purchaser of the Subseries 2012AA-2 Bonds, Subseries 2012AB-2 Bonds, Subseries 2012AC-2 Bonds, Subseries 2012AD-2, Subseries 2012AE-2 Bonds and Subseries 2012AF-2 Bonds pursuant to a certain Bond Purchase and Continuing Covenants Agreement, dated April 26, 2012 (or such other appropriate date) (the "RBS Bond Purchase Agreement" and, together with the TD Bond Purchase Agreement, the "Bond Purchase Agreement" or "Bond Purchase Agreements"), by and between the Company and RBS; and

WHEREAS, as security for the Company's obligations under the Loan Agreement, (i) the Company has granted to the Issuer a first priority mortgage lien on and security interest in and to Mortgaged Premises (as defined in the hereinafter defined Mortgage) pursuant to one or more Mortgage, Assignment of Rents, Security Agreements and Fixture Filings, each, dated as of April 1, 2012, from the Company to the Trustee (the "Mortgage"); the Issuer has assigned its rights under the Mortgage to the Trustee pursuant to a certain Assignment of Mortgage, dated as of April 1, 2012, from the Issuer to the Trustee (the "Assignment of Mortgage"); (ii) the Company has granted to the Trustee and the Purchasers (as Swap Providers, as defined in the Mortgage) a security interest in certain of its revenues pursuant to a certain Pledge and Security Agreement, dated as of April 1, 2012, from the Company to the Trustee and the Purchasers (the "Pledge and Security Agreement") and; (iii) the Company and Developmental Disabilities Institute Foundation Inc. (collectively, the "Guarantors") have guaranteed the principal of and interest on the Series 2012A Bonds pursuant to a certain Guaranty, dated as of April 1, 2012, from the Guarantors to the Trustee (the "Guaranty"); and

WHEREAS, pursuant to Section 2824(8) of the Public Authorities Law of the State of New York, the Finance Committee of the Issuer has reviewed information relating to the proposed issuance of the Series 2012A Bonds and recommends that the Issuer proceed with the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED by The Town of Huntington Local Development Corporation as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Issuer to promote, develop, encourage and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for profit corporations and thereby relieve and reduce unemployment, better and maintain job opportunities and lessen the burdens of government.

Section 3. Based upon representations made by the Company to the Issuer, the Issuer makes the following findings and determinations:

- (a) the Project is in furtherance of the purposes of the Issuer; and
- (b) the issuance of the Series 2012A Bonds will be an inducement to the Company to continue to operate and maintain the Project in Suffolk County; and
- (c) it is desirable and in the public interest for the Issuer to issue the Series 2012A Bonds to finance the costs of the Project, together with certain related costs and amounts; and
- (d) the Company is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.

Section 4. In consequence of the foregoing, the Issuer hereby determines to:

- (a) execute the Indenture with such amendments or modifications as the Chief Executive Officer or other officer designated by the Chief Executive Officer (the "Authorized Officer") deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and
- (b) execute the Bond Placement Agreement with such amendments or modifications as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and
- (c) execute the Loan Agreement with such amendments or modifications as the Authorized Officer of the Issuer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer and loan the proceeds derived from the issuance of the Series 2012B Bonds to the Company pursuant to the terms thereto; and
- (d) issue and deliver the Series 2012A Bonds to the Trustee on or before April 26, 2012 (or such other mutually agreeable date), subject however to the approval of the final terms for the Series 2012A Bonds and the terms and conditions of the Indenture and the Bond Purchase Agreements consistent with this Resolution, and the prior written approval of all terms contained therein, and of the terms of the Series 2012A Bonds, by the Authorized Officer of the Issuer and by the Company and the Purchasers; and
- (e) assign certain of its rights (excluding Unassigned Rights as such term is defined in the Indenture) under the Loan Agreement pursuant to the Pledge and Assignment and under the Mortgage pursuant to the

Assignment of Mortgage; and

- (f) use the proceeds of the Series 2012A Bonds to finance a portion of the Project and to pay necessary incidental expenses in accordance with the Indenture, the Bond Purchase Agreements and the Loan Agreement; and
- (g) execute a Tax Compliance Agreement, to be dated as of April 26, 2012 (or such other appropriate date) (the "Tax Compliance Agreement"), between the Company and the Issuer and a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bonds) relating to the Series 2012A Bonds (the "Information Return") and file the Information Return with the Internal Revenue Service in connection with the issuance of the Series 2012A Bonds; and
- (h) execute and deliver all other certificates and documents required in connection with issuance and sale of the Series 2012A Bonds including the documents identified on the draft Closing Memorandum and any other documents as may be required by the Trustee or the Purchasers or otherwise required to accomplish the Project, qualify a portion of the interest on the Series 2012AA-AF Bonds for tax-exempt status under Section 103 of the Code (such certificates and documents collectively, with the Series 2012A Bonds, the Indenture, the Bond Purchase Agreements, the Loan Agreement, the Assignment and the Tax Compliance Agreement, the "Financing Documents").

Section 5. The Issuer is hereby authorized to undertake the Project, to refund all or a portions of the Series 1993 Bonds, Series 1998 Bonds, Series 1999 Bonds and Series 2000 Bonds, finance or refinance the acquisition, construction, renovation and equipping of the Improvements, the funding of a debt service reserve fund, and costs of issuance, by the issuance of the Series 2012A Bonds and to grant the other Financial Assistance and all acts previously taken by the Issuer with respect to the Project, the undertaking of the Project, the grant of Financial Assistance with respect to the Project and the issuance of the Series 2012A Bonds are hereby approved, ratified and confirmed.

Section 6. Subject to receipt of the approval of the by the Town Supervisor of The Town of Huntington, New York, (the "Huntington Town Supervisor") and the Town Supervisor of The Town of Smithtown, New York (the "Smithtown Town Supervisor") of the issuance of the Series 2012AA-AE Bonds pursuant to, and solely for the purposes of, Section 147 of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver the Series 2012A Bonds to the Trustee in accordance with the provisions of the Indenture and the terms authorized in this Resolution. Each of the Authorized Officers of the Issuer is hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this Resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 7. Subject to receipt of the approval of the Huntington Town Supervisor and the Smithtown Town Supervisor of the issuance of the Series 2012AA-AE Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and the other limitations contained herein, the Issuer, through an Authorized Officer, is hereby authorized to issue, execute, sell and deliver to the Trustee the Series 2012A Bonds in the aggregate principal amount of up to \$20,000,000 in the form heretofore approved in Section 4 of this Resolution, pursuant to the Act and in accordance with the Indenture and the Bond Purchase Agreements; provided that:

- (a) the Series 2012A Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 7 (i) shall be issued, executed and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed \$20,000,000) as is hereinafter approved by an Authorized Officer, (iii) shall bear interest at such rates as are set forth in the Series 2012A Bonds and the Indenture or as are hereinafter approved by an Authorized Officer, and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Series 2012A Bonds and the Indenture, all of which provisions are specifically incorporated herein with the same force and effect as if fully set forth in this Resolution; and
- (b) the Series 2012A Bonds shall be issued solely for the purpose of providing funds to assist the Company to finance the Project Costs, the administrative, legal, financial, and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Series 2012A Bonds, as such costs are more specifically set forth in the Financing Documents; and
- (c) the Series 2012A Bonds and the interest thereon are not and shall never be a debt of the State of New York, Suffolk County, New York, The Town of Huntington, New York or the Town of Smithtown, New York and neither the State of New York nor Suffolk County, New York, or The Town of Huntington, New York or the Town of Smithtown, New York shall be liable thereon; and
- (d) the Series 2012A Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the payments made by the Company pursuant to the Loan Agreement or from the enforcement of the security provided by the Financing Documents.

Section 8. Notwithstanding any other provision of this Resolution, the Issuer covenants that it will make no use of the proceeds of the Series 2012AA-AE Bonds or of any other funds which, if such use had been reasonably expected on the date of issue of the Series 2012AA-AE Bonds, would cause the Series 2012AA-AE Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. The Authorized Officers 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 by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents and the Information Return, and to do all such further acts and things as may be necessary or in the opinion of the Authorized Officer acting on behalf of the Issuer, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 10. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 11. Due to the complex nature of this transaction, the Issuer hereby authorizes its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Authorized Officer acting on behalf of the Issuer.

Section 12. This resolution shall take effect immediately and the Series 2012A Bonds are hereby ordered to be issued in accordance with this Resolution.

VOTED:

FRANK P. PETRONE -	AYE
SUSAN A. BERLAND-	AYE
MARK A. CUTHBERTSON -	AYE
MARK MAYOKA-	AYE
EUGENE COOK-	AYE

Resolution 4-17-2012-3

OFFERED BY: SUSAN A. BERLAND

SECONDED BY: EUGENE COOK

RESOLUTION THAT ACTION TO UNDERTAKE A CERTAIN PROJECT FOR DEVELOPMENTAL DISABILITIES INSTITUTE INC. WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

WHEREAS, pursuant to the purposes and powers contained within 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 duly filed certificate of incorporation (the "Certificate"), **THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION** (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property 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 territory in which the Issuer's activities are principally to be conducted is the Town of Huntington and its surrounding communities; and

WHEREAS, **DEVELOPMENTAL DISABILITIES INSTITUTE, INC.** (the "Company"), a not-for-profit corporation duly formed, existing and in good standing under the laws of the State of New York, previously submitted an application to the Issuer requesting that the Issuer issue its Revenue Bonds (Developmental Disabilities Institute, Inc. Project) in one or more series in an aggregate principal amount not to exceed \$20,000,000, consisting of (i) The Town of Huntington Local Development Corporation Tax Exempt Revenue Bonds (Developmental Disabilities Institute, Inc. Project), Series 2012AA-AE (comprising of the following: Subseries 2012AA-1; Subseries 2012AA-2; Subseries 2012AB-1; Subseries 2012AB-2; Subseries 2012AC-1; Subseries 2012AC-2; Subseries 2012AD-1; Subseries 2012AD-2; Subseries 2012AE-1; and Subseries 2012AE-2; collectively, the "Series 2012AA-AE Bonds") and, The Town of Huntington Local Development Corporation Taxable Revenue Bonds (Developmental Disabilities Institute, Inc. Project), Series 2012AFE (comprising of the following: Subseries 2012AF-1 and Subseries 2012AF-2 (collectively, the "Series 2012AF Bonds"

and, together with the Series 2012AA-AE Bonds, the "Bonds" or the "Series 2012A Bonds") to finance a certain project (the "Project") for the benefit of the Company consisting of: (A) refunding all or portions of one or more series of bonds issued by the Suffolk County Industrial Development Agency (the "Agency"), the proceeds of which financed or refinanced certain facilities of the Company within The Town of Huntington or its surrounding communities, including (1) the Agency's \$10,925,000 original principal amount 1993 Civic Facility Revenue Bonds (Developmental Disabilities Institute, Inc. Civic Facility), (the "Series 1993 Bonds") and (2) the Agency's \$6,775,000 original principal amount Civic Facility Refunding Revenue Bonds, Series 1998 (Developmental Disabilities Institute, Inc. Civic Facility), (the "Series 1998 Bonds"); (B) the financing, refinancing and/or reimbursement of the costs of: (1) the construction, renovation and equipping of an approximately 15,800 square-foot residential facility consisting of intermediate care facilities for 24 children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (2) the construction, renovation, expansion and equipping of an existing approximately 5,512 square foot educational and program facility including four new classrooms for special education programs for children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (3) the construction, renovation, expansion and equipping of an existing approximately 34,749 square foot day program facility including a day habitation program for persons with developmental disabilities and related site improvements located on an approximately 10.74 acre parcel of land located at 75 Landing Meadow Road, Smithtown, Suffolk County, New York, and (4) the acquisition, construction, renovation, and equipping of an existing approximately 3,200 square foot residential facility for nine persons with developmental disabilities located on an approximately 0.97 acre parcel of land located at 3 Creek Road, Smithtown, Suffolk County, New York, all of the foregoing to be owned and operated by the Company; (C) funding a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds (the costs associated with items (A) through (C) above being hereinafter collectively referred to as the "Project Costs"); and

WHEREAS, pursuant to Article 8 of the New York 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, *et. seq.*, as amended (the "Regulations" and collectively with the SEQR Act "SEQRA"), the Issuer must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Issuer in determining whether the Project may have a significant adverse impact upon the environment, the Applicants submitted to the Issuer four short Environmental Assessment Forms (collectively the "EAF"), each dated March 9, 2012, and with respect to the Project components located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, the Negative Declaration of the Zoning Board of Appeals of The Town of Huntington, dated

- December 7, 2009 together with a corresponding long Environmental Assessment Form (collectively, the "Project Environmental Documents"), a copy of which were presented to and reviewed by the Issuer, and which is on file at the office of the Issuer for public inspection; and

WHEREAS, pursuant to SEQRA, the Issuer now desires to determine whether the Project may have a significant adverse impact on the environment and whether an Environmental Impact Statement (an "EIS") must be prepared with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. Based upon a thorough review and examination of the Project Environmental Documents and upon the Issuer's knowledge of the area surrounding the Land and such further investigation of the Project and the environmental effects as the Issuer has deemed appropriate, the Issuer makes the following findings with respect to the Project:

(A) The Issuer is undertaking an uncoordinated review of the proposed action pursuant to SEQRA;

(B) Prior to making a recommendation about the potential environmental significance of the Project, the Issuer has consulted several information sources, and has considered the list of activities which are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations, and the criteria for determining significance outlined in Section 617.7 of the Regulations; and

(C) The Project is an Unlisted Action pursuant to SEQRA.

Section 2. No potentially significant impacts on the environment are noted in the EAF and none are known to the Issuer.

Section 3. Based upon the foregoing investigations of the potential environmental impacts of the Project, and considering both the magnitude and importance of the environmental impact indicated, the Issuer makes the following determinations with respect to the Project:

The Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. The Project consist of financial assistance for (1) the construction, renovation and equipping of an approximately 15,800 square-foot residential facility consisting of intermediate care facilities for 24 children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (2) the construction, renovation, expansion and equipping of an existing approximately

5,512 square foot educational and program facility including four new classrooms for special education programs for children with developmental disabilities and related site improvements located on an approximately 15.9 acre parcel of land located at 25 Little Plains Road, in the Town of Huntington, Suffolk County, New York, (3) the construction, renovation, expansion and equipping of an existing approximately 34,749 square foot day program facility including a day habitation program for persons with developmental disabilities and related site improvements located on an approximately 10.74 acre parcel of land located at 75 Landing Meadow Road, Smithtown, Suffolk County, New York, and (4) the acquisition, construction, renovation, and equipping of an existing approximately 3,200 square foot residential facility for nine persons with developmental disabilities located on an approximately 0.97 acre parcel of land located at 3 Creek Road, Smithtown, Suffolk County, New York, all of the foregoing to be owned and operated by the Company.

2. The Project is a permitted use in the district.
3. The Project does not involve the use of any agricultural land.
4. The Land is not substantially contiguous to, nor does it contain, buildings, sites or districts listed on the National Registers of Historic Places.
5. There are no unique or unusual land forms at the Land.
6. Energy demands for the Project are not significant.
7. The Project will not result in a material increase in solid waste generation and any solid waste generated by the Project will be properly disposed of pursuant to Federal, State and local laws and regulations.
8. The Land has never been used for the disposal of solid or hazardous waste.
9. There are no sensitive animals, plants or natural communities and/or significant wildlife habitat that will be impacted by the Project.
10. The Land is not presently used by the community as open space or a recreation area.
11. The Land does not contain, nor will the Project adversely affect, any scenic views known to be important to the community.
12. The Project will not require any extensive changes in levels of service from community resources or facilities or adversely impact local public safety services, such as police and fire protection, either collectively or individually.
13. The Project will not involve the removal of a substantial amount of natural materials or vegetation from the Land and any disturbed topsoil will be stockpiled on-site and replaced.

14. The Project will not result in the discharge of surface or subsurface wastewater to any existing water body.

15. Environmental impacts associated with the renovation and construction activities at the Land will be minimal and temporary.

16. There will be no significant adverse environmental impacts as a result of the Project.

Section 4. The Chair, Vice Chair and Executive Director of the Issuer are hereby authorized and directed to distribute copies of this Resolution to the Applicants and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution, including without limitation, the execution of a negative declaration for purposes of SEQRA.

Section 5. This Resolution shall take effect immediately.

VOTED:

FRANK P. PETRONE -	AYE
SUSAN A. BERLAND-	AYE
MARK A. CUTHBERTSON -	AYE
MARK MAYOKA-	AYE
EUGENE COOK-	AYE

Resolution 4-17-2012-4

BE IT FURTHER RESOLVED:

THAT THE CHAIRPERSON BE AUTHORIZED, UNTIL THE NEXT COMBINED BOARD OF DIRECTORS/MEMBER MEETING, TO TAKE SUCH OTHER ACTIONS AS SHALL BE NECESSARY TO REASONABLY PREPARE THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION FOR OPERATION, ALL ON THE CORPORATION'S BEHALF.

OFFERED BY: SUSAN A. BERLAND

SECONDED BY: MARK MAYOKA

VOTED:

FRANK P. PETRONE -	AYE
SUSAN A. BERLAND-	AYE
MARK A. CUTHBERTSON -	AYE
MARK MAYOKA-	AYE
EUGENE COOK-	AYE

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE MEETING,
UPON MOTION DULY MADE BY FRANK P. PETRONE, SECONDED BY –
MARK A. CUTHBERTSON AND UNANIMOUSLY CARRIED, THE SAME WAS
ADJOURNED.



SUSAN A. BERLAND

SECRETARY

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

I, the undersigned Secretary of The Town of Huntington Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of The Town of Huntington Local Development Corporation (the "Corporation"), including the resolutions contained therein, held on the 17th day of April, 2012, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Corporation had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 20th day of April, 2012.

By: 
SUSAN A. BERLAND, Secretary

LINDA LEVINE
Notary Public, State of New York
No. 01LE6096123
Qualified in Suffolk County
Commission Expires July 21, 2015