

Madison County Industrial Development Agency

Minutes of Meeting

November 5, 2007

A special meeting of Madison County Industrial Development Agency was convened in public session in the Conference Room, 3125 Seneca Turnpike in the Village of Canastota, Madison County, New York at 3:00 o'clock p.m. on Monday, November 05, 2007.

Attendance was recorded as follows:

Board Members Present: Richard Bargabos [Chairman], John Becker [Treasurer/Assistant Secretary], Elizabeth Moran [Secretary], James Rafte [Vice Chairman], and Dave Rogers [Member].

Also Present: George W. Cregg, Jr., Esq. [Issuer and Bond Counsel], Amanda Cox [Administrative Assistant]

Chairman Bargabos called the meeting to order at 3:03 p.m.

I. Discussion of Oneida Healthcare Center project documents by George Cregg.

Cregg reviewed the bond purchase agreement of the Madison County Industrial Development Agency of its Civic Facility revenue bonds (Oneida Health Systems, Inc, D/B/A Oneida Healthcare Center Project) series 2007A in the aggregate in principal amount of \$12,800,000 and the execution of related documents. Details of the bond agreement are listed in detail on page 9.

A resolution was offered by John Becker and seconded by James Rafte. The Series 2007 Bond Resolution was duly adopted.

II. New Business

Mr. Rafte mentioned Walt Jaquay's resignation of the board, and the possibility of Eve Anne Schwartz becoming a member. Ms. Schwartz has since declined. Ms. Moran inquired as to whom she should send names of possible candidates. Suggestions of names were mentioned for the two open seats on the board.

Ms. Moran moved to adjourn the meeting at 3:28, seconded by John Becker. The motion was unanimously approved.

The next meeting will be at 3 p.m. on December 20, 2007.

Respectfully submitted,
Amanda Cox, Administrative Assistant

