

Date: February 5, 2025

At a meeting of the Town of Brookhaven Local Development Corporation (the "Issuer"), held at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 5th day of February, 2025, the following members of the Issuer were:

Present: Martin Callahan, Vice Chair
Mitchell H. Pally, Treasurer
Ann-Marie Scheidt, Secretary
Frank C. Trotta, Asst. Treasurer
John Rose, Member

Recused: Frederick C. Braun III, Chairman

Excused: Felix J. Grucci, Jr., Asst. Secretary

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing and Project Development
Jocelyn Linse, Executive Assistant
Annette Eaderesto, Esq., Counsel to the Issuer
Barry Carrigan, Esq., Bond Counsel (via Zoom)
Howard Gross, Esq., Transaction Counsel (via Zoom)
Andrew Komaromi, Esq., Harris Beach Murtha

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 consenting to the merger of Long Island Community Hospital with and into NYU Langone Health System, NYU Langone Hospitals in connection with the issuance and sale of the Issuer's \$59,135,000 Revenue Bonds (Long Island Community Hospital Project), Series 2020A and the \$16,915,000 Issuer's Taxable Revenue Bonds (Long Island Community Hospital Project), Series 2020B.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Callahan
Pally
Trotta
Rose

Voting Nay

RESOLUTION CONSENTING TO THE MERGER OF LONG ISLAND COMMUNITY HOSPITAL WITH AND INTO NYU LANGONE HEALTH SYSTEM, NYU LANGONE HOSPITALS IN CONNECTION WITH THE ISSUER'S \$59,135,000 REVENUE BONDS, SERIES 2020A (LONG ISLAND COMMUNITY HOSPITAL PROJECT) AND ITS \$16,915,000 TAXABLE REVENUE BONDS, SERIES 2020B (LONG ISLAND COMMUNITY HOSPITAL PROJECT).

WHEREAS, pursuant to and in accordance with the provisions of Section 1411 of the New York Not-for-Profit Corporation Law, as amended (collectively, the "**Act**"), the Town of Brookhaven Local Development Corporation (the "**Issuer**") was created with the authority and power to issue its revenue bonds for the purpose of, among other things, financing and/or refinancing the acquisition, construction, renovation and equipping of certain facilities as authorized by the Act; and

WHEREAS, the Issuer, pursuant to a certain Indenture of Trust dated as of October 1, 2020 (the "**Indenture**"), previously issued its Revenue Bonds (Long Island Community Hospital Project), Series 2020A, in the principal amount of \$59,135,000 (the "**Series 2020A Bonds**"), as "qualified 501(c)(3) bonds" as defined in Section 145 of the Code of 1986, as amended (the "**Code**"), and its Taxable Revenue Bonds (Long Island Community Hospital Project), Series 2020B, in the principal amount of \$16,915,000 (the "**Series 2020B Bonds**"); and together with the Series 2020A Bonds, the "**Series 2020 Bonds**"), for the benefit of Brookhaven Memorial Hospital Medicaid Center, Inc., a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code and exempt from federal income taxation pursuant to Section 501(a) of the Code, and doing business as Long Island Community Hospital (the "**Hospital**"), for the purposes described in the Indenture (the "**Project**");

WHEREAS, the Issuer has loaned the proceeds of the Series 2020 Bonds to the Hospital pursuant to a certain Loan Agreement, dated as of October 1, 2020 (the "**Loan Agreement**"), by and between the Issuer and the Hospital, to pay for the costs of financing the Project; and

WHEREAS, the Series 2020 Bonds are further secured by one or more Obligations delivered with respect to the Series 2020 Bonds (the "**Series 2020 Obligation**") issued under the Master Trust Indenture, dated as of October 1, 2020 (the "**Master Indenture**"), by and between the Hospital as the sole member of the Obligated Group (as defined in the Master Indenture) and U.S. Bank National Association, as master trustee (the "**Master Trustee**"), and under the Supplemental Indenture for Obligation No. 1 dated as of October 1, 2020 (the "**Supplemental Indenture**"); and

WHEREAS, pursuant to a certain Affiliation Agreement, dated as of July 2, 2021 (the "**Affiliation Agreement**"), by and among NYU Langone Health System, NYU Langone Hospitals ("**NYULH**"), the Hospital, and Brookhaven Health Care Services Corporation d/b/a Long Island Community Hospital Foundation, the Hospital intended to merge with and into NYULH as of March 1, 2025 (the "**Merger**"); and

WHEREAS, simultaneously with the effectuation of the Merger, the Hospital expects to substitute the Master Indenture, with a certain Master Trust Indenture, dated as of June 28, 2006, and amended and restated as of November 25, 2014 (the “**Original Master Trust Indenture**”), by and between NYULH and The Bank of New York Mellon (the “**Original Trustee**”) (the “**Master Indenture Substitution**”); and

WHEREAS, the Loan Agreement does not specifically permit the Hospital to merge into another entity, Issuer consent is necessary prior to the Merger; and

WHEREAS, the Hospital and NYULH, pursuant to a letter dated January 22, 2025, have (i) informed the Issuer of the Affiliation Agreement, (ii) requested that the Issuer consent to the Merger, and (iii) requested that the Issuer consent to the Master Indenture Substitution; and

WHEREAS, the Issuer will consent to the Merger and to the Master Indenture Substitution, pursuant to this resolution; and

WHEREAS, upon completion of the Merger, NYULH will be the successor entity to the Hospital, and no amendment to the Loan Agreement or any other Issuer document is necessary.

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Local Development Corporation (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Issuer hereby consents to the Merger and the Master Indenture Substitution.

Section 2. The Chairman and the Chief Executive Officer of the Issuer, on behalf of the Issuer, are each hereby authorized to execute and deliver any necessary notices, documents, instruments, agreements or assignments in order to consent to or effectuate the Merger and the Master Indenture Substitution, and to do all acts necessary to implement and effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Loan Agreement and related Bond Documents binding upon the Issuer.

Section 3. As successor to the Hospital, NYULH will be subject to the Hospital’s obligations to indemnify and hold the Issuer harmless and to pay all costs and expenses in connection with the Project, including the fees and expenses of the Issuer, the Issuer’s counsel and Bond Counsel to the Issuer, and all recording fees and expenses.

Section 4. This Resolution shall take effect immediately.

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


I, the undersigned Chief Executive Officer of the Town of Brookhaven Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Local Development Corporation (the “**Issuer**”), including the resolutions contained therein, held on the 5th day of February, 2025, 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 resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the documents required in connection therewith contained in the transcript of proceedings are in substantially the form presented to the Issuer and approved by said meeting.

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, that all members of said Issuer had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand of said Issuer as of the 5th day of February, 2025.



Chief Executive Officer