RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION
PUBLIC HEARING RESOLUTION
HUDSON VALLEY COMMUNITY COLLEGE PROJECT

A regular meeting of Rensselaer County Capital Resource Corporation (the "Corporation") was convened on April 14, 2022 at 3:45 o'clock p.m., local time, in in the Rensselaer County Industrial Development Agency Conference Room, of the Quackenbush Building, 333 Broadway, 3rd floor, Troy, New York.

The meeting was called to order by the (~~Vice~~) Chair of the Corporation and, upon roll being called, the following members of the Corporation were:

PRESENT:

Cynthia A. Henninger	Chair
Michael Della Rocco	Vice Chair
Douglas Baldrey	Director
John H. Clinton, Jr.	Director

ABSENT:

Ronald Bounds	Secretary/Treasurer
Renee Powell	Director

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Lucas Ashby	Assistant Executive Director
Robin LaBrake	Assistant
A. Joseph Scott, III, Esq.	Bond Counsel

The following resolution was offered by John H. Clinton, Jr., seconded by Douglas Baldrey, to wit:

Resolution No. 0422-03

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION TO HOLD A PUBLIC HEARING REGARDING A PROPOSED FINANCING TO BE UNDERTAKEN FOR THE BENEFIT OF HUDSON VALLEY COMMUNITY COLLEGE.

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act") and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Rensselaer County, New York (the "County") adopted a resolution (A) authorizing the incorporation of Rensselaer County Capital Resource Corporation (the "Corporation") under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation; and

WHEREAS, in October, 2018, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the County; and

WHEREAS, the Corporation is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Corporation are principally to be conducted; and

WHEREAS, Hudson Valley Community College (the "College") is undertaking a project (the "Project") consisting of the construction of an applied technology education center, the demolition of a certain building and renovation of another building on its Campus located at 80 Vandenburgh Avenue in the City of Troy and the Town of North Greenbush, Rensselaer County, New York (collectively the "Project Facility"); and

WHEREAS, in connection with the Project, the College is requesting certain interim funding by the issuance of revenue bonds by the Corporation (the "Obligations") in the amount of approximately $3,000,000; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Corporation providing any "financial assistance" (as defined in the Act) of more than $100,000 to any project, the Corporation, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Corporation desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby authorizes the Chief Executive Officer of the Corporation, after consultation with the members of the Corporation and Corporation Special Counsel, (A) to establish the time, date and place for the Public Hearing, which Public Hearing will be held in a city, town or village where the Project Facility is or is to be located, (B) to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Corporation.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Corporation is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Corporation in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Cynthia A. Henninger	VOTING	YES
Michael Della Rocco	VOTING	YES
Ronald Bounds	VOTING	ABSENT
Douglas Baldrey	VOTING	YES
John H. Clinton, Jr.	VOTING	YES
Renee Powell	VOTING	ABSENT

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of Rensselaer County Capital Resource Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Board of Directors of the Corporation, including the Resolution contained therein, held on April 14, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Corporation throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 18TH day of April, 2022.

Ronald W. Barnes
Secretary

(SEAL)