

## ANNUAL HOUSEKEEPING RESOLUTION 2014

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session in the Economic Development and Planning Office located on the fifth (5th) floor of the Rensselaer County Office Building located at 1600 Seventh Avenue in the City of Troy, Rensselaer County, New York on April 10, 2014 at 4:00 o'clock p.m., local time.

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

### PRESENT:

|                      |                               |
|----------------------|-------------------------------|
| John H. Clinton, Jr. | Chairman                      |
| Cynthia A. Henninger | Secretary/Treasurer           |
| Ronald Bounds        | Assistant Secretary/Treasurer |
| Douglas Baldrey      | Member                        |
| Sandra Brown         | Member                        |
| Michael Della Rocco  | Member                        |

### ABSENT:

### ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

|                            |                          |
|----------------------------|--------------------------|
| Robert L. Pasinella, Jr.   | Executive Director       |
| Robin LaBrake              | Assistant                |
| George W. Cregg, Jr., Esq. | Bond and Special Counsel |

The following resolution was offered by D. Baldrey, seconded by R. Bounds, to wit:

Resolution No. 0414-02

### RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 128 of the 1974 Laws of New York, as amended, constituting Section 903-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency shall elect the officers of the Agency; and

WHEREAS, the members of the Agency desire to make certain appointments and approve certain administrative matters; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in **Schedule A** attached hereto.

(B) Approves and confirms the existing policies and procedures of the Agency described on **Schedule A**, as the same may have been amended previously at this meeting.

Section 2. The Agency hereby authorizes the Chairman, Vice Chairman, Executive Director and the Chief Financial Officer of the Agency to take all steps necessary to implement the matters described in **Schedule A** attached.

Section 3. This Resolution shall take effect immediately.

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

|                      |        |            |
|----------------------|--------|------------|
| John H. Clinton, Jr. | VOTING | <u>Yes</u> |
| Cynthia A. Henninger | VOTING | <u>Yes</u> |
| Ronald Bounds        | VOTING | <u>Yes</u> |
| Douglas Baldrey      | VOTING | <u>Yes</u> |
| Sandra Brown         | VOTING | <u>Yes</u> |
| Michael Della Rocco  | VOTING | <u>Yes</u> |

The foregoing resolution was thereupon declared duly adopted.

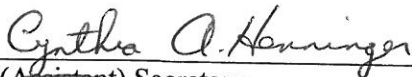
STATE OF NEW YORK        )  
  ) SS.:  
COUNTY OF RENSSELAER )

I, the undersigned (Assistant) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on April 10, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of said original 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 Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present 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 Agency this 10<sup>th</sup> day of April 2014.

  
\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

## SCHEDULE A

### Confirmation of Regular Agency Meeting Schedule

Second Thursday of Every Month

### Election of Officers

John H. Clinton, Jr., Chairman  
Cynthia A. Henninger, Secretary/Treasurer  
Ronald Bounds, Assistant Secretary/Treasurer

### Appointment of Chief Executive Officer/Executive Director, Chief Financial Officer and Staff to the Agency

Robert L. Pasinella, Jr., Chief Executive Officer/Executive Director  
James Lozano, Chief Financial Officer  
Robin LaBrake, Assistant  
Jack Bonesteel, Assistant Director  
Melissa Gregware, Receptionist  
Peter R. Kehoe, General Counsel  
Robert Hotz, Compliance Officer  
James White, Financial Analyst

### Appointment of Bond Counsel and Special Counsel to the Agency

Hodgson Russ LLP - George W. Cregg, Jr.

### Appointments to Governance Committee

John H. Clinton, Jr. - Chairman  
Cynthia A. Henninger - Member  
Ronald Bounds - Member  
Douglas Baldrey - Member  
Sandra Brown - Member  
Michael Della Rocco - Member

### Appointments to Audit Committee

John H. Clinton, Jr. - Chairman  
Cynthia A. Henninger - Member  
Ronald Bounds - Member  
Douglas Baldrey - Member  
Sandra Brown - Member  
Michael Della Rocco - Member

Appointments to Finance Committee

John H. Clinton, Jr. - Chairman  
Cynthia A. Henninger - Member  
Ronald Bounds - Member  
Douglas Baldrey - Member  
Sandra Brown - Member  
Michael Della Rocco - Member

Approval and Confirmation of Agency Policies

Code of Ethics Policy  
Compensation Policy  
Retaliatory Action Policy (Personnel)  
Travel Policy  
Property Acquisition Policy  
Property Disposition Policy  
Investment Policy and Guidelines

Appointment of Depository Banking Institutions for Calendar Year 2014:

First Niagara Bank  
Bank of America, NA  
Kinderhook Bank