

**RESOLUTION TO PAY SPECIAL COUNSEL  
DISSOLUTION OF AGENCY AFFILIATES**

A regular meeting of Rensselaer County Industrial Development Agency (the "Agency") was convened in public session in the 3rd Floor Conference Room at the Quackenbush Building located at 333 Broadway in the City of Troy, Rensselaer County, New York on April 13, 2017 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
James Church	Member
Renee Powell	Member

ABSENT:

Michael Della Rocco	Member
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AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
Peter R. Kehoe, Esq.	Agency Counsel
George W. Cregg, Jr., Esq.	Special Counsel

The following resolution was offered by Cynthia A. Henninger, seconded by Douglas Baldrey, to wit:

Resolution No. 0417-23

**RESOLUTION AUTHORIZING TO PAYMENT OF SPECIAL COUNSEL FOR  
WORK IN CONNECTION WITH THE DISSOLUTION OF CERTAIN AGENCY  
AFFILIATES.**

WHEREAS, Rensselaer County Industrial Development Agency (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 commercial, manufacturing and industrial 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in 2015, in order to simplify the annual Public Authorities Reporting Information System (PARIS) filings required by law to be made by the Agency to both the Authorities Budget Office and the Office of the State Comptroller (OSC), the Agency authorized Agency staff to commence action to dissolve both Rensselaer County Economic Development Corporation (the “Subsidiary”), which was formed as a subsidiary of the Agency, and Rensselaer Municipal Leasing Corporation (the “Affiliate” and, collectively with the Subsidiary, the “Affiliates”), which operated as an affiliate of the Agency; and

WHEREAS, because both of the Affiliates were formed under the New York Not-For-Profit Corporation Law, Agency staff needed assistance from the Agency’s outside counsel, Hodgson Russ, LLP (“Special Counsel”), to undertake the following legal work (the “Work”): advise the Agency with respect to, and assist the Agency in accomplishing, the various steps needed to dissolve the Affiliates; and

WHEREAS, by resolution adopted by the Agency on January 14, 2016, the members of the Agency (A) consented to the dissolution of the Subsidiary, and (B) approved and confirmed the plan of dissolution relating to the Subsidiary; and

WHEREAS, the certificates of dissolution for both of the Affiliates were filed with the New York Department of State in March of this year; and

WHEREAS, the Agency now desires to authorize payment to Special Counsel for the Work;

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

Section 1. All action taken by the Executive Director and staff of the Agency with respect to the employment of Special Counsel to undertake the Work is hereby ratified and confirmed.

Section 2. The Agency hereby authorizes payment to Special Counsel for the Work, in an amount not to exceed \$7,500, provided that the actual payment paid to Special Counsel shall be an amount determined by the Executive Director of the Agency based upon applying Special Counsel’s normal hourly rates to the amount of time devoted to the Work as determined by the Executive Director of the Agency with the advice of general counsel to the Agency.

Section 3. 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:

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

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 annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 13, 2017 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 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 duly 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 11th day of May, 2017.

  
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(~~Assistant~~) Secretary

(SEAL)