

A regular meeting of Rensselaer County Capital Resource Corporation (the "Corporation") 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 December 13, 2018 at 4:00 o'clock p.m., local time.

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

PRESENT:

Michael Della Rocco	Vice Chairman
Cynthia A. Henninger	Secretary/Treasurer
Ronald Bounds	Assistant Secretary/Treasurer
Douglas Baldrey	Member
Renee Powell	Member

ABSENT:

John H. Clinton, Jr.	Chairman
James Church	Member

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
John Sweeney, Esq.	Counsel
M. Cornelia Cahill, Esq.	Special Counsel
Peter Kehoe, Esq.	Agency Special Counsel

Resolution No. 1218-2

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

RESOLUTION AUTHORIZING THE RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION TO ENTER INTO AN AGREEMENT WITH THE RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY REGARDING THE DEVELOPMENT OF REAL PROPERTY.

WHEREAS, Article 14 of the Not-for-Profit Corporation Law of the State of New York (the "Act") was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

WHEREAS, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

WHEREAS, the Rensselaer County Capital Resource Corporation (the "Corporation") was formed pursuant to the provisions of the Act and a resolution of the Legislature of Rensselaer County, New York as a local development corporation within the meaning of the Act; and

WHEREAS, the Legislature of Rensselaer County, New York (the "County") has authorized the transfer of certain real property and improvements thereon located at 19 Third Street in the City of Troy, New York (the "Real Property") to the Corporation, such real property consisting of approximately 0.21 acres, and the improvements thereon, consisting primarily of an approximately 29,940 square foot building, such transfer to be subject to the Corporation allowing the Troy Area Senior Service Center to continue using the Real Property until no longer needed for such use, and further subject to the Corporation agreeing to turn over to the County any and all proceeds received from a transfer by the Corporation of the Real Property (collectively, the "Restrictions"); and

WHEREAS, on the date hereof, the Corporation adopted a resolution authorizing the acquisition of the Real Property, subject to the Restrictions, in order to lessen the burdens of government, act in the public interest and support the economic development initiatives of the Rensselaer County Bureau of Economic Development and Planning; and

WHEREAS, the Corporation is desirous of selling to a purchaser who will develop the Real Property in a manner which will continue the growth of the County as a technology leader; and

WHEREAS, the success of the Corporation in selling the Real Property also would advance the mission of the Rensselaer County Industrial Development Agency (the "Agency") to encourage economic development and job growth in the County; and

WHEREAS, the Agency is willing to commit resources to aid the Corporation in its efforts to achieve that goal; and

WHEREAS, the staff of the Agency is experienced in the marketing and sale of real property by Request for Proposal and otherwise;

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

Section 1. The (Vice) Chairman of the Corporation is authorized to negotiate and execute an agreement with the Agency, subject to approval thereof as to form by counsel to the Corporation, whereby the Corporation, in order to advance its mission as set forth in the Act and its Certificate of Incorporation, will contract with the Agency for assistance in the marketing of the Real Property, and said agreement may include among other terms the following:

- a. The Agency will agree to conduct, on behalf of the Corporation, a marketing program for the Real Property.
- b. The Agency will agree to issue, receive, review and rate responses, on behalf of the Corporation, to a Request for Proposals with respect to the purchase and development of the Real Property.
- c. The Corporation will make available to the Agency suitable space within the Real Property to serve as a staging area for marketing activities.

Section 2. 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	ABSENT
Michael Della Rocco	VOTING	AYE
Cynthia A. Henninger	VOTING	AYE
Ronald Bounds	VOTING	AYE
Douglas Baldrey	VOTING	AYE
James Church	VOTING	ABSENT
Renee Powell	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

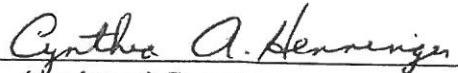
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned (Assistant) 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 directors of the Corporation, including the Resolution contained therein, held on December 13, 2018 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 directors of the Corporation 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 directors of the Corporation 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 this 13th day of December, 2018.



(Assistant) Secretary