

RESOLUTION AUTHORIZING EXECUTION OF RETAINER AGREEMENT

WHEREAS, the Rensselaer County Industrial Development Agency (the Agency) has been served with a Subpoena Duces Tecum to provide extensive records related to certain bond transactions in the case of *State of New York ex rel. Edelweiss Fund, LLC v. JP Morgan Chase & Co., et al*; and

WHEREAS, the Agency is not a party to the lawsuit but has been ordered by the Court to provide the records which are deemed necessary to the conduct of the litigation; and

WHEREAS, the firm of Hodgson Russ, LLP is familiar with the underlying transaction and has access to the required records and is best positioned to respond to the court's directive in a timely way and has submitted a proposal (attached) with respect to the needed services; and

WHEREAS, under the Agency's procurement policy the Agency shall contract for professional services of the type being proposed on the basis of accountability, reliability, responsibility, skill, absence of conflicts of interest, reputation, education and training, judgment, integrity, continuity of service and moral worth; and the Agency does find that the firm of Hodgson Russ LLP, does meet those procurement guidelines, now, therefore, be it

RESOLVED, that Agency's Executive Director is hereby authorized to execute a retainer agreement with Hodgson Russ, LLP, substantially as set forth in the attached proposal, subject to approval as to the form thereof by Agency Counsel, to provide the services specified in the attached proposal, at the rate quoted in the proposal and at an estimated cost of Twenty-five Hundred Dollars.

Resolution ADOPTED by the following vote:

Ayes: 6

Nays: 0

Abstain: 0

June 10, 2021

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 June 10, 2021 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 10th day of June, 2021.


(Assistant) Secretary

(SEAL)

Christian J Soller
Partner
Direct Dial: 518.433.2445
Direct Facsimile: 518.465.1567
cjsoller@hodgsonruss.com



June 2, 2021

By Email (rlabrake@renesco.com)

Robin L. LaBrake
Rensselaer County Industrial Development Agency
1600 7th Avenue
Troy, New York 12180

Re: *State of New York ex rel. Edelweiss Fund, LLC v. JPMorgan Chase & Co,*
et al
Index No. 100559/2014

Dear Robin:

Thank you for selecting our firm to provide representation to the Rensselaer County Industrial Development Agency ("Rensselaer County IDA") in connection with the Subpoena Duces Tecum served on the Rensselaer County IDA in its capacity as a nonparty in the above referenced lawsuit.

Scope of Representation: Our representation is limited in scope to assisting and coordinating in the response to the Subpoena Duces Tecum on behalf of the Rensselaer County IDA. We have agreed that at present our engagement is limited to performing services related to this action.

I will have primary responsibility for this case and may utilize other firm lawyers and legal assistants as I believe appropriate under the circumstances. We will keep you informed of the progress of the case, and will be available to respond to your questions. While we will not seek your input on every issue or decision in the case, major decisions of strategy are yours to make, after consultation.

To enable us to represent the Rensselaer County IDA effectively, the Rensselaer County IDA agrees to cooperate fully with us in all matters relating to your case, and to fully and accurately disclose to us all facts and documents that may be relevant to the matter or that we may otherwise request. The Rensselaer County IDA representatives also will make themselves reasonably available to attend meetings, discovery proceedings and conferences, hearings and other proceedings. The Rensselaer County IDA also agrees to pay our statements for services and other charges as stated below.

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Litigation is uncertain. Judges, juries, and other parties in the case may act in ways that are unpredictable. While we may from time to time express opinions or beliefs concerning the litigation, or the results that might be anticipated from various courses of action, those opinions are only opinions, and not guarantees. Any such statement made by any partner or employee of our firm is intended to be an expression of opinion only, based on information available to us at the time, and should not be construed by you as a promise or guarantee.

Fees: Our fees will be based primarily on the amount of time spent on your behalf. Each lawyer and legal assistant has an hourly billing rate based generally on experience and special knowledge. The rate multiplied by the time expended on your behalf, measured in tenths of an hour, will be the initial basis for determining the fee. My time is billed at \$350.00 an hour. Our billing rates are adjusted from time to time.

Costs: The firm typically incurs costs in connection with legal representation. These costs may include such matters as long distance telephone charges, special postage, delivery charges, telecopy and photocopy charges and related expenses, travel expenses, meals and use of other service providers, such as printers or experts. In litigation matters, such expenses may also include filing fees, deposition costs, process servers, court reporters and witness fees. We separately bill for computerized legal research and related expenses. The Rensselaer County IDA also agrees to pay the charges for copying documents for retention in our files. Except for specialized word processing services, we normally do not make a separate charge for secretarial work unless there is a situation that requires overtime staff work.

Statements normally will be rendered monthly for work performed and expenses recorded on our books during the previous month. Payment is due promptly upon receipt of our statement. If any statement remains unpaid for more than 30 days, we may suspend performing services for the Rensselaer County IDA (until arrangements satisfactory to us have been made for payment of outstanding statements and the payment of future fees and expenses). If payment is overdue by more than 90 days, we will impose a late payment fee calculated at the rate of 1 1/2 % per month on the outstanding amount, unless some other arrangement has been made. In the unlikely event that a dispute arises between us relating to our fees, the Rensselaer County IDA may have the right to arbitration of that dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, a copy of which will be provided to you upon request.

The fees and costs relating to this matter are not predictable. Accordingly, we have made no commitment to the Rensselaer County IDA concerning the maximum fees and costs that will be necessary to resolve or complete this matter. Any estimate of fees and costs that we may have discussed represents only an estimate, not a promise or guaranty. It is also expressly understood that payment of the firm's fees and costs is in no way contingent on the ultimate outcome of the matter.

Litigation Hold: This will constitute our advisement to the Rensselaer County IDA concerning its obligation to identify and preserve information potentially relevant to this matter. The duty to preserve potentially relevant information is broad and courts have become

increasingly exacting in applying existing and new standards that require the preservation of both paper documents and electronically-stored information ("ESI"). The obligation applies not only to paper documents, but also to ESI, including but not limited to, e-mail, word processing documents, spreadsheets, databases, calendars, voicemail, Internet usage files and network access information. Some courts have imposed sanctions in cases where a party has failed to comply with these standards. If you have not already done so, a "litigation hold" memorandum should be issued to all employees who have access to relevant paper and ESI specifically describing the types of documents and information that must be preserved and how these materials should be maintained and stored. Please contact me with any questions or concerns about this obligation or if you need assistance in complying with the obligation.

Termination of Services: The Rensselaer County IDA may terminate our representation at any time by notifying us. The Rensselaer County IDA's termination of our services will not affect its responsibility for payment of outstanding statements and accrued fees and expenses incurred before termination or incurred thereafter in connection with an orderly transition of the matters. If such termination occurs, the Rensselaer County IDA's papers and property will be returned to it promptly upon receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records; and internal lawyers' work product such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers.

We may withdraw from representation if the Rensselaer County IDA fails to fulfill its obligations under this agreement, including its obligation to pay our fees and expenses, or as permitted or required under any applicable standards of professional conduct or rules of court, or upon our reasonable notice to you. We will take such steps as are reasonably practicable to protect the Rensselaer County IDA's interest during any transition. We certainly anticipate that we will see this matter through to conclusion.

Conclusion of Representation; Disposition of Documents: Unless previously terminated, our representation in this matter will terminate upon our sending the Rensselaer County IDA our final statement for services rendered in the matter. At the Rensselaer County IDA's request, its papers and property will be returned to it upon receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained by the firm. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records, and internal lawyers' work product, such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers. All such documents retained by the firm will be transferred to the person responsible for administering our records retention program. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to destroy or otherwise dispose of any such documents or other materials retained by us within a reasonable time after the termination of the engagement.



During the course of this engagement, the firm may collect certain personal information relating to the services contemplated by this letter. When we do so, we require that clients provide the minimum amount of personal information necessary for us to perform our legal services. The collection of any such personal information will be governed by, and such personal information will be processed in accordance with, the firm's Privacy Policy, as well as any applicable privacy laws and codes of professional conduct. You can obtain a copy of the firm's Privacy Policy on our website at www.hodgsonruss.com or by requesting one from us.

Post-Engagement Matters: The Rensselaer County IDA is engaging the firm to provide legal services in connection with specific litigation. After the litigation concludes, changes may occur in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Unless the Rensselaer County IDA engages us after completion of the litigation to provide additional advice on issues arising from the litigation, the firm has no continuing obligation to advise the Rensselaer County IDA with respect to future legal developments.

Governing Law: This engagement letter, and all matters arising in connection with it, shall be governed by the law of the State of New York without regard to conflict of law principles.

Please review this letter carefully and, if its terms meet with the Rensselaer County IDA's approval, then sign this letter below and return it to me. As will always be the case, please call me with any questions. Thank you again.

Very truly yours,

/s/Christian J. Soller

Christian J. Soller

CJS:lab

Agreed and accepted:

By:

Title: Rensselaer County Industrial
Development Agency

Date: _____