

**RESOLUTION AUTHORIZING RENSSELAER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY TO PARTICIPATE WITH THE NEW YORK
STATE DEPARTMENT OF ECONOMIC DEVELOPMENT IN THE TOURISM
MATCHING FUNDS PROGRAM**

WHEREAS, Tourism is an important economic activity in Rensselaer County, benefiting businesses, residents, and visitors alike; and

WHEREAS, the promotion of this activity in Rensselaer County is in accord with the purpose and mission of the Rensselaer County Industrial Development Agency (the Agency); and

WHEREAS, Rensselaer County, per Article 5-A of the New York State Tourist Promotion Act, is applying for the statutorily eligible Matching Funds amount of \$172,500 with the understanding that, based upon the 2022 Draft Award Computation, the actual award will likely be approximately \$50,967; and

WHEREAS, the State of New York Department of Economic Development through its Tourism Matching Funds Program offers 50% matching grants for certain qualified advertising and promotion; and

WHEREAS, the Agency, working in conjunction with the Rensselaer County Tourism office, proposes to under-write qualified advertising and promotion of Rensselaer County Tourism in the total amount of \$101,934 for the year 2022; and

WHEREAS, one-half of said amount is reimbursable by the State of New York after initially being paid by the Agency and up to one-half is reimbursable to the Agency by participating individual business entities, now therefore be it

RESOLVED, that the Agency's Executive Director is hereby appointed to serve as a Rensselaer County Tourism Promotion Agent, and be it further

RESOLVED, that the Agency's Executive Director is hereby authorized to expend an amount in payment of the aforesaid qualified advertising and promotion, not to exceed \$101,934, one-half thereof to be reimbursed to the Agency by the State of New York as a State Tourism Fund matching grant, and up to one-half thereof to be reimbursed to the Agency by participating individual business entities.

Resolution ADOPTED by the following vote:

Ayes: 5

Nays: 0

Abstain: 0

December 9, 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 December 9, 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 9th day of December, 2021.


(Assistant) Secretary

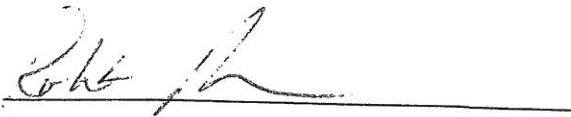
(SEAL)

2022 I LOVE NEW YORK MATCHING FUNDS COMMITMENT LETTER

By signing below, **Rensselaer County Industrial Development Agency** certifies that, per Article 5-A of the New York State Tourist Promotion Act, we are applying for our statutorily eligible Matching Funds amount of **\$172,500**.

We understand that based on the current Matching Funds formula, also based on Article 5-A and the 2022 Draft Award Computation Letter, we will be awarded approximately **\$50,967.00**.

We also confirm that at the time of vouchering/disbursement of funds, we will need to show the match for the awarded amount in a dedicated Matching Funds Bank account or an additional letter showing the exact match commitment from the County, with the understanding that we will only be responsible for matching the amount of funds vouchered for the project.



Authorized Signatory for County/Organization

ROBERT PASINELLA

Printed Name

11/22/21

Date



Notary Public

ROBIN L. LeBRAKE
Notary Public, State of New York
No. 4087002
Qualified in Rensselaer County
Commission Expires 11/11/25

*If this commitment is made through county/local legislation or another official document, please attach corresponding document to this template

COMPUTATION OF GRANT 2022

An applicant will receive a minimum guaranteed amount of \$8,000 and up to \$20,000 per county represented in the application, depending upon total application amount.

Additional amounts that may be received by each applicant are:

- A bonus of up to 20% for monies designated for regional and multi-regional programs, and
- A percentage of the total appropriation amount remaining in the statewide pool, after subtracting all minimum guarantees and bonus amounts (prorating).

APPLICANT AGENCY: Rensselaer County Tourism

All counties within this region participate in the regional program. Therefore, the regional bonus is based on 100% participation.

Total Number of Counties: 1	COUNTY	REGION	TOTAL
APPLICATION AMOUNT	\$153,525	\$18,975	\$172,500
% of APPLICATION	89%	11%	100%
REGIONAL BONUS AMOUNT	\$0	\$3,795.00	\$3,795.00
MINIMUM GUARANTEED AMOUNT (20,000 x 1)	\$17,800.00	\$2,200.00	\$20,000
PRORATED FUNDS AWARDED Amount Pro-Rated: \$152,500.00 {2022 Prorating Factor 0.1781770}	\$24,183	\$2,989	\$27,172
TOTAL GRANT AMOUNTS	\$41,983	\$8,984	\$50,967

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided. Total Grant Amounts may be off \$1 +/- please use the Total Grant Amounts as indicated in all documents.

Applicants should plan to meet with other county/regions as soon as possible to determine final regional program content and schedules. Remember that the project must be a mutually agreed upon tourism marketing program, not just a collection of county ads or the determination of a single project director or organization