**RESOLUTION AUTHORIZING REQUEST FOR PROPOSALS
HUDSON VALLEY COMMUNITY COLLEGE PROJECT**

A regular meeting of the Board of Directors of Rensselaer County Capital Resource Corporation (the "Issuer") 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 February 10, 2022 at 3:30 o'clock p.m., local time.

The meeting was called to order by the (~~Vice~~) Chair of the Board of Directors of the Issuer and, upon roll being called, the following members of the Board of Directors of the Issuer were:

PRESENT:

Cynthia A. Henninger	Chair
Ronald Bounds	Secretary/Treasurer
Douglas Baldrey	Director
John H. Clinton, Jr.	Director

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on September 2, 2021 of Chapter 417 of the Laws of 2021, as amended by Chapter 1 of the Laws of 2022 signed into law on January 14, 2022.

ABSENT:

Michael Della Rocco	Vice Chair
Renee Powell	Director

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Assistant
A. Joseph Scott, III, Esq.	Bond Counsel

The following resolution was offered by Douglas Baldrey, seconded by Ronald Bounds, to wit:

Resolution No. 0222-04

RESOLUTION AUTHORIZING REQUEST FOR PROPOSALS FOR AN INVESTMENT BANKER/PLACEMENT AGENT IN CONNECTION WITH THE HUDSON VALLEY COMMUNITY COLLEGE PROJECT.

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act") and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Rensselaer County, New York (the "County") adopted a resolution (A) authorizing the incorporation of Rensselaer County Capital Resource Corporation (the "Issuer") under the Enabling Act and (B) appointing the initial members of the board of directors of the Issuer; and

WHEREAS, in October, 2018, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Issuer as a public instrumentality of the County; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Issuer will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Issuer are principally to be conducted; and

WHEREAS, Hudson Valley Community College (the "College") is undertaking a project (the "Project") consisting of the construction of an applied technology education center, the demolition of a certain building and renovation of another building on its Campus located at 80 Vandenburgh Avenue in the City of Troy and the Town of North Greenbush, Rensselaer County, New York (collectively the "Project Facility"); and

WHEREAS, in connection with the Project, the College is requesting certain funding by the issuance of revenue bonds by the Issuer (the "Obligations") in the amount of approximately $3,000,000; and

WHEREAS, in connection with the issuance of the Obligations, the Issuer needs the services of an investment banker and/or placement agent; and

WHEREAS, the Issuer desires to select an investment banker and/or placement agent through a procurement process involving the solicitation of requests for qualifications from professional firms offering investment banking and/or placement services;

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

Section 1. The staff of the Issuer is hereby authorized to arrange for the solicitation of requests for qualifications from investment banking firms and/or placement agents.

Section 2. The staff is directed to report back to the Executive Director of the Issuer with the results of the solicitation and the directions of Issuer will consider such results at a subsequent meeting of the Issuer.

Section 3. The Executive Director of the Issuer is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Issuer.

Section 4. 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:

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

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of Rensselaer County Capital Resource Corporation (the "Issuer"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Board of Directors of the Issuer, including the Resolution contained therein, held on February 10, 2022 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 Issuer had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Chapter 417 of the Laws of 2021, as amended (the "2022 Laws"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Issuer, either in person or attending remotely in accordance with the 2022 Laws, 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 Issuer this 10th day of February, 2022.

Ronald W. Bounds
Secretary

(SEAL)