

RESOLUTION APPROVING TROY RIVERWALK STUDY

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 July 13, 2023 at 4:00 o'clock p.m., local time.

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

PRESENT:

Justin Law, Esq.	Chair
Matthew Polsinello	Vice Chair
Cory Jones	Secretary/Treasurer
Justin Buchanan	Member
Frank Lewandusky	Member

ABSENT:

John H. Clinton, Jr.	Assistant Secretary/Treasurer
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Robert L. Pasinella, Jr.	Executive Director
Melissa Gregware	Secretary to the Director
Robin LaBrake	Assistant
John E. Sweeney, Esq.	Agency Counsel
Peter Kehoe, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by Frank Lewandusky, seconded by Cory Jones, to wit:

Resolution No. 0723-08

RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF A MEMORANDUM OF UNDERSTANDING WITH THE CITY OF TROY FOR THE PURPOSE OF FUNDING A STUDY IN CONNECTION WITH THE DEVELOPMENT AND EXTENSION OF THE RIVERWALK IN THE CITY OF TROY.

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 manufacturing, warehousing, research, commercial 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, the Agency has adopted a resolution on February 10, 2023 (the “Approving Resolution”) approving the undertaking of a commercial project to be undertaken by First Columbia, L.L.C. in the City of Troy (the “Project”); and

WHEREAS, the Project involves, among other things, the development of various parcels of land in the City of Troy (the “City”); and

WHEREAS, the City desires to provide for the development and extension of the Troy Riverwalk, and such development and extension will assist in the undertaking of the Project; and

WHEREAS, to provide for such development and extension of the Troy Riverwalk, the City desires to engage LaBella Associates (the “Consultant”) to perform a study (the “Study”); and

WHEREAS, the City has requested the Agency to share in the cost of the Study (the “Request”) and, to provide for such sharing of the cost by the approval of a memorandum of understanding with the City (the “MOU”);

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

Section 1. The Agency hereby further finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The approval of the Request and the accomplishment of the Study, which will provide for the development and extension of the Troy Riverwalk, will assist in the undertaking of the Project; and

(C) The Agency desires to assist the City in the development and extension of the Troy Riverwalk; and

(D) The approval of the Request will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City, Rensselaer County, New York and the State of New York and improve their standard of living; and

(F) It is desirable and in the public interest for the Agency to approve the Request.

Section 2. In consequence of the foregoing, the Agency hereby determines to approve the Request and to share in the cost of the Study for an amount not to exceed \$47,250.00.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the Request, and all acts heretofore taken by the Agency with respect to such Request, and all acts heretofore taken by the Agency with respect to such Request, including Agency staff, Agency Counsel and Agency Special Counsel, are hereby ratified, confirmed and approved.

Section 4. The form and substance of the MOU, as finalized by Agency staff and Agency Special Counsel, are hereby approved.

Section 5. The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any documents relating to the Request, including the MOU, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions thereto as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Request and the MOU, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Proposal binding upon the Agency.

Section 7. 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:

Justin Law, Esq.	VOTING	YES
Matthew Polsinello	VOTING	YES
Cory Jones	VOTING	YES
John H. Clinton, Jr.	VOTING	ABSENT
Justin Buchanan	VOTING	YES
Frank Lewandusky	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

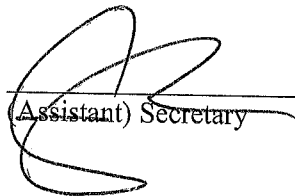
STATE OF NEW YORK)
) SS.:
COUNTY OF RENSSELAER)

I, the undersigned (~~Assistant~~) Secretary of Rensselaer County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 13, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein 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.

13th IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this day of July, 2023.



(Assistant) Secretary

(SEAL)