RESOLUTION AUTHORIZING TRANSFER OF PROJECT FUNDS TO THE RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCALE.RENSSELAER PROJECT

A regular meeting of the Board of Directors of Rensselaer County Capital Resource Corporation (the "Corporation") was convened in public session at 333 Broadway, 3rd Floor Conference Room, Troy, NY on September 10, 2026 at 4:00 o'clock p.m., local time.

The meeting was called to order by the Chairperson of the Corporation and, upon roll being called, the following members of the Corporation were:

PRESENT:

Justin Law	Chairperson
Matt Polsinello	Vice Chairperson
Cory Jones	Secretary/Treasurer
David Hostig	Member

ABSENT:

Alyssa Otis	Member
Justin Buchanan	Assistant Secretary/Treasurer

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Robert L. Pasinella, Jr.	Executive Director
Robin LaBrake	Executive Assistant
John Murphy	Deputy Director
Melissa Brownell	Secretary
Peter R. Kehoe, Esq.	Special Counsel
John E. Sweeney, Esq.	Corporation Counsel
Nadene E. Zeigler, Esq.	Bond Counsel

The following resolution was offered by David Hostig, seconded by Cory Jones, to wit:

Resolution No. 0926-03

RESOLUTION AUTHORIZING THE RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION TO TRANSFER UP TO TWO HUNDRED NINETY FIVE, EIGHT HUNDRED NINETY DOLLARS OF PROJECT FUNDS TO THE RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY FOR PAYMENT OF ELIGIBLE PROJECT EXPENSES RELATING TO THE ACCELERATOR PROJECT, AND AUTHORIZING RELATED ACTIONS.

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"), the County Legislature of Rensselaer County, New York (the "County") adopted a resolution authorizing the incorporation of Rensselaer County Capital Resource Corporation (the "Corporation") under the Enabling Act; and

WHEREAS, the Corporation is authorized and empowered under the Enabling Act and its Certificate of Incorporation to undertake projects and activities within the County for the purpose of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, lessening the burdens of government and otherwise acting in the public interest; and

WHEREAS, the Rensselaer County Industrial Development Agency (the "Agency") owns an approximately 0.2474 acre parcel of land located at 30 Third Street (a/k/a 333 Broadway) in the City of Troy, Rensselaer County, New York, together with an approximately 44,000 square foot building and certain furniture, fixtures, machinery and equipment located therein (collectively, the "Project Facility"); and

WHEREAS, the Corporation, with the support of the Agency, requested grant funding from the County to assist with an economic development project involving the Project Facility known as the SCALE.Rensselaer Project (the "SCALE Project"), including, but not limited to, the purchase of specialized tools and equipment, specialized fit-up of a portion of the Project Facility, and related activities; and

WHEREAS, pursuant to Resolutions Nos. G/477/24 and G/478/24 adopted by the County Legislature (collectively, the "County Resolutions"), the County authorized grant funding to the Corporation in an amount not to exceed Eight Million Dollars ($8,000,000) (the "Grant") to support the Accelerator Project; and

WHEREAS, in connection with the Grant and pursuant to the County Resolutions, the County and the Corporation entered into an Economic Development Funding Agreement dated as of December 1, 2024 (the "Funding Agreement"), pursuant to which the County agreed to provide the Grant to the Corporation and the Corporation agreed, among other things, to use the proceeds of the Grant solely for assisting with the Accelerator Project and related activities and to comply with the reporting, recordkeeping and other requirements set forth therein; and

WHEREAS, by resolution adopted December 17, 2024, the Corporation authorized the acceptance of the Grant, the execution and delivery of the Funding Agreement, and the use of the proceeds of the Grant to finance certain capital expenses relating to the operation of the Accelerator Project; and

WHEREAS, the Agency, as owner of the Project Facility, is undertaking and administering certain improvements and other activities comprising or relating to the Accelerator Project and will incur expenses in connection therewith; and

WHEREAS, the Corporation desires to transfer to the Agency an amount not to exceed Two Hundred Ninety Five, Eight Hundred Ninety Dollars ($295,890.00) from the proceeds of the Grant (the "Project Funds"), to be held and used by the Agency solely for the payment or reimbursement of costs and expenses of the SCALE Project that constitute authorized uses of the Grant proceeds under the Funding Agreement (collectively, the "Eligible Project Expenses"); and

WHEREAS, the Corporation desires to authorize such transfer and the related actions described herein (collectively, the "Action");

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

Section 1. All action previously taken by the Chairperson, Vice Chairperson, Executive Director and any other officer, employee or agent of the Corporation with respect to the Action is hereby ratified and confirmed.

Section 2. The Corporation hereby finds and determines that the transfer and expenditure of the Project Funds as authorized herein are consistent with the purposes of the Corporation, the Accelerator Project, the County Resolutions, the Funding Agreement and the Corporation's prior authorization of the Accelerator Project and the expenditure of Grant proceeds thereon.

Section 3. The Corporation hereby authorizes the transfer to the Agency of an amount not to exceed Two Hundred Ninety Five, Eight Hundred Ninety Dollars ($295,890.00) from the proceeds of the Grant, to be used by the Agency solely for the payment or reimbursement of Eligible Project Expenses and for no other purpose.

Section 4. The transfer authorized by this resolution shall not constitute an unrestricted grant of funds to the Agency. The Project Funds shall remain restricted to the purposes of the Accelerator Project and shall be administered and expended in a manner consistent with the Funding Agreement. The Agency shall maintain invoices, payment records and such other supporting documentation relating to the expenditure of the Project Funds as may reasonably be required by the Corporation to document the use of the Project Funds and permit the Corporation to satisfy its reporting and recordkeeping obligations under the Funding Agreement.

Section 5. The Chairperson, Vice Chairperson and/or Executive Director of the Corporation is hereby authorized to determine the timing and manner of the transfer of the Project Funds to the Agency and, with the advice of counsel to the Corporation, to establish such reasonable administrative procedures and documentation requirements as may be necessary or appropriate to ensure that the Project Funds are applied solely to Eligible Project Expenses and otherwise in accordance with the Funding Agreement and this resolution.

Section 6. The officers, employees and agents of the Corporation are hereby authorized and directed, for and in the name and on behalf of the Corporation, to take all actions and execute and deliver all certificates, instruments and other documents, and to pay all fees, charges and expenses, as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effectuate the purposes of this resolution and the transfer and application of the Project Funds authorized hereby.

Section 7. Nothing contained in this resolution shall amend, modify or waive any requirement of the Funding Agreement, and the Corporation shall remain responsible for compliance with its obligations thereunder.

Section 8. 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:

Member	Vote
Justin Law	YES
Matt Polsinello	YES
Cory Jones	YES
David Hostig	YES
Alyssa Otis	ABSENT
Justin Buchanan	ABSENT

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 members of the Corporation, including the Resolution contained therein, held on September 10, 2026 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 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 members 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 and affixed the seal of the Corporation this 10th day of September, 2026.

(Assistant) Secretary

(SEAL)