

City of Albany Capital Resource Corporation

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

To: Tracy Metzger
Darius Shahinfar
Susan Pedo
C. Anthony Owens
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli
Mark Opalka
Joe Scott
John Reilly
Brad Chevalier
Andy Corcione
Amy Gardner
Chantel Burnash

Date: December 15, 2014

AGENDA

The regular meeting of the City of Albany Capital Resource Corporation will be held on **Thursday, December 18, 2014 at 12:15pm or immediately following the Regular Monthly Meeting of the City of Albany IDA** at 21 Lodge Street (Large Conference Room).

Roll Call

Reading of Minutes of the Regular Meeting November 20, 2014

Approval of Minutes of the Regular Meeting November 20, 2014

Reports of Committees

Report of Chief Financial Officer

— Financial Report

Unfinished Business

— None

New Business

- MOU RE CDTA and Park South Project Approval Resolution
- 2015 Resolution Authorizing Professional Services Contract With Capitalize Albany Corporation
- 2015 Resolution Approving Contract For Services With Industrial Development Agency

Other Business

Adjournment

The next regularly scheduled Board meeting is Thursday, January 15, 2015

City of Albany Capital Resource Corporation

21 Lodge Street
Albany, New York 12207
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Tracy Metzger, *Chair*
Darius Shahinfar, *Treasurer*
Susan Pedo, *Secretary*
C. Anthony Owens
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli, *Chief Executive Officer*
Mark Opalka, *Interim Chief Financial Officer*
John Reilly, *Agency Counsel*

CRC MINUTES OF THE REGULAR BOARD MEETING Thursday, November 20, 2014

Attending: Tracy Metzger, Darius Shahinfar, Lee Eck, Dominick Calsolaro, and Robert Schofield

Absent: Susan Pedo and C. Anthony Owens

Also Present: Sarah Reginelli, Mark Opalka, Joseph Scott, Bradley Chevalier, Andy Corcione, & Amy Gardner

Chair Tracy Metzger called the regular meeting of the CRC to order at 12:36 PM.

Roll Call

Chair Tracy Metzger reported that all Board members were present with the exception of Anthony Owens and Susan Pedo.

Reading of Minutes of the Regular Meeting of October 16, 2014

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the Regular Meeting of October 16, 2014

Chair Tracy Metzger made a proposal to approve the minutes of the regular Board meeting of October 16, 2014 as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the minutes were accepted unanimously.

Reports of Committees

None

Report of Chief Executive Officer

None

Report of Chief Financial Officer

Mark Opalka reviewed the monthly financial report with the Board. At this time the CRC's projected year-end cash balance is \$937,789.

Unfinished Business

None

New Business

St. Peter’s Hospital 2014 Refunding – Public Hearing Resolution

A representative for CHE Trinity (parent organization of St. Peter’s Health Partners and thus St. Peter’s Hospital), Richard Finkel, was present to review the project and answer questions. The Board was advised that CHE Trinity was considering the refunding of certain revenue bonds previously issued by the City of Albany Industrial Development Agency to St. Peter’s Hospital. The refunding of St. Peter’s Hospital bonds would be a part of a larger multi-state refunding that would include other refundings for related parties to CHE Trinity. The refunding would be completed through an out of state issuer. The Corporation has been requested to hold the TEFRA hearing on behalf of St. Peter’s Hospital. Corporation Staff and Counsel discussed the matter with the Board. Corporation Staff indicated that a discussion was had with the representative about the Corporation’s refunding capabilities. Corporation Staff advised that a multi-state refunding was more desirable for appropriate business reasons.

Chair Tracy Metzger presented the St. Peter’s Hospital 2014 Refunding – Public Hearing Resolution to the Board. A motion to adopt the Resolution was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the resolution passed unanimously.

Other Business

None

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:48 PM

Respectfully submitted,

(Assistant, Secretary)

City of Albany CRC
 2014 Monthly Cash Position
 November 2014

	ACTUAL										PROJECTED		YTD Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Beginning Balance	\$ 105,917	\$ 105,923	\$ 102,624	\$ 102,626	\$ 101,428	\$ 102,929	\$ 104,431	\$ 105,933	\$ 105,935	\$ 325,939	\$ 384,257	\$ 384,263	\$ 105,917
Revenue													
Fee Revenue													
Application Fee	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Agency Fee	-	-	-	-	-	-	-	-	220,000	58,313	-	530,000	808,313
Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Modification Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 220,000	\$ 58,313	\$ -	\$ 530,000	\$ 812,813
Other Revenue													
Interest Income	\$ 6	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 4	\$ 6	\$ 6	\$ 6	40
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 6	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 4	\$ 6	\$ 6	\$ 6	\$ 40
Total - Revenue	\$ 6	\$ 2	\$ 2	\$ 2	\$ 1,502	\$ 1,502	\$ 1,502	\$ 2	\$ 220,004	\$ 58,318	\$ 6	\$ 530,006	\$ 812,853
Expenditures													
Audits	-	3,300	-	1,200	-	-	-	-	-	-	-	-	4,500
Transit Enhancement Program	-	-	-	-	-	-	-	-	-	-	-	-	-
D & O Insurance	-	-	-	-	-	-	-	-	-	-	-	1,317	1,317
Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Expenditures	\$ -	\$ 3,300	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,317	\$ 5,817
Ending Balance	\$ 105,923	\$ 102,624	\$ 102,626	\$ 101,428	\$ 102,929	\$ 104,431	\$ 105,933	\$ 105,935	\$ 325,939	\$ 384,257	\$ 384,263	\$ 912,953	\$ 912,953

City of Albany CRC

Fee Detail by Month

November 2014

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>February</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>March</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>April</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>May</i>	Fuller Road Management Corporation (Zen Building)	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	TOTAL	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
<i>June</i>	Albany Medical Center Hospital (Bldgs C & D)	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	TOTAL	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500

City of Albany CRC

Fee Detail by Month

November 2014

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>July</i>	Albany College of Pharmacy	\$ 1,500	\$ -	-	-	1,500
		-	-	-	-	-
	TOTAL	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
<i>August</i>		\$ -	\$ -	-	-	-
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>September</i>	Albany Medical Center Hospital (Bldgs C & D)	\$ -	\$ 220,000	\$ -	\$ -	\$ 220,000
		-	-	-	-	-
	TOTAL	\$ -	\$ 220,000	\$ -	\$ -	\$ 220,000
<i>October</i>	Albany College of Pharmacy	\$ -	\$ 58,313	\$ -	\$ -	\$ 58,313
		-	-	-	-	-
	TOTAL	\$ -	\$ 58,313	\$ -	\$ -	\$ 58,313
<i>November</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>December</i>	Albany Medical Center - 391 Myrtle Avenue (MOB)	\$ -	\$ 250,000	\$ -	\$ -	\$ 250,000
	Albany Medical Center -405 Mytle Avenue (Garage)	-	280,000	-	-	280,000
		-	-	-	-	-
	TOTAL	\$ -	\$ 530,000	\$ -	\$ -	\$ 530,000
	2014 TOTAL	\$ 4,500	\$ 808,313	\$ -	\$ -	\$ 812,813
		<i>Application Fee</i>	<i>Agency Fee</i>	<i>Administration Fee</i>	<i>Modification Fee</i>	<i>TOTAL FEE</i>

MEMORANDUM OF UNDERSTANDING

BETWEEN

**THE CITY OF ALBANY CAPITAL RESOURCE CORPORATION
AND
THE CAPITAL DISTRICT TRANSPORTATION AUTHORITY**

**REGARDING ESTABLISHMENT OF TRANSIT INCENTIVES AND ADDITIONAL
SERVICE FOR TRI CITY RENTALS AND ALBANY MEDICAL CENTER PROJECTS
IN PARK SOUTH**

THIS AGREEMENT is made between THE CITY OF ALBANY CAPITAL RESOURCE CORPORATION (hereinafter “the CACRC”), and the CAPITAL DISTRICT TRANSPORTATION AUTHORITY (hereinafter “CDTA”).

WHEREAS, the CACRC desires to support transit enhancements in support of plans for a proposed development to revitalize the Park South neighborhood on the blocks between New Scotland Avenue, Dana Avenue, Myrtle Avenue, Morris Street and Robin Street in the city of Albany.

WHEREAS, the CACRC believes that enhanced transit services will improve the viability of residential, office and retail uses; mitigate traffic impacts; and increase access to local jobs.

WHEREAS, the parties desire a proposed three-year partnership (phasing to be determined) beginning on or about the first Monday of September 2015 (estimated Phase I completion and lease up date and subject to adjustment for the actual date of commencement of occupancy) that incentivizes the use of public transportation through universal access to CDTA services for Tri City Rentals employees, residents and employees of retail tenants and for Albany Medical Center (hereinafter “AMC”), and its affiliates, full and part time employees and students through the use of increased transit service and infrastructure improvements on New Scotland Avenue and surrounding areas.

WHEREAS, Tri City Rentals and AMC also agree to contribute separate monetary amounts annually, as part of the Universal Access pilot program offering its employees, residents and retail tenants complimentary access to the CDTA route network. The contribution amounts and dates are to be determined based on project completion and occupancy.

THEREFORE all parties mutually agree to proceed as follows:

1. The CACRC agrees to contribute an amount equivalent to \$55,000 per year for a three year period as part of the Universal Access pilot program to support Tri City Rentals employees, residents and employees of retail tenants and for “AMC”, and its affiliates, full and part time employees and students.

2. CDTA agrees, at its sole cost and expense, to invest \$500,000 in service improvements in the Albany Medical Center/Park South area based on increases in ridership demand. This includes improved service to the entire length of New Scotland Avenue (past Holland Avenue to Madison Avenue) allowing direct access to the new development area. Service improvements will be determined by input from customers, development residents and AMC employees. Any service increase will depend on ridership levels reached during this agreement and any extensions.
3. CDTA agrees to improve customer amenities (shelters, signage, etc.) on New Scotland Avenue near the new development area to attract customers.
4. CDTA agrees to seek and obtain license agreements and permits from the City Of Albany to allow CDTA to install bus stops and shelters along New Scotland Avenue for travel on the entire length of New Scotland Avenue.
5. In addition, this Memorandum of Understanding is predicated upon the Park South development plan and its implementation receiving all appropriate licenses, permits and accommodations and shall be of no further effect in the event any of the foregoing are not provided or awarded.

**CAPITAL DISTRICT TRANSPORTATION
AUTHORITY**

By _____
Carm Basile, CEO

Dated: _____

CITY OF ALBANY CAPITAL RESOURCE CORPORATION

By _____
Tracy Metzger, Chairman

Dated: _____

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
APPROVAL RESOLUTION FOR MOU RE CDTA AND PARK SOUTH PROJECT**

A regular meeting of City of Albany Capital Resource Corporation (the “Corporation”) was convened in public session at the office of the Corporation located at 21 Lodge Street in the City of Albany, Albany County, New York on December 18, 2014 at 12:15 p.m., local time.

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

PRESENT:

Tracy Metzger	Chairman
Hon. Darius Shahinfar	Treasurer
Susan Pedo	Secretary
Dominick Calsolaro	Director
Lee Eck	Director
C. Anthony Owens	Director
Robert T. Schofield	Director

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Senior Economic Developer, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Administrative Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Corporation Bond Counsel

The following resolution was offered by _____, seconded by _____, to
wit:

Resolution No. 1214-__

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A
MEMORANDUM OF UNDERSTANDING WITH THE CAPITAL DISTRICT
TRANSPORTATION AUTHORITY IN CONNECTION WITH THE PARK SOUTH
PROJECT.**

WHEREAS, the Corporation was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the “Enabling Act”), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, Private Letter Ruling 200936012, the Common Council of the City of Albany, New York (the “City”) adopted a resolution on March 15, 2010 (the “Sponsor Resolution”) (A) authorizing the incorporation of the Corporation under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation. In April, 2010, a

certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the City; and

WHEREAS, the Corporation 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 Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation 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 Corporation are principally to be conducted; and

WHEREAS, the Corporation has been presented with a memorandum of understanding (the "MOU") to be executed and delivered with the Capital District Transportation Authority (the "CDTA"), substantially in the form attached as Exhibit A; and

WHEREAS, under the terms of the MOU, the Corporation will agree to provide funding in the amount of \$55,000/ year (the "Payments") for a three year period to a Universal Access PILOT Program to support mass transit for the Park South Project (the Payments and the MOU being collectively referred to as the "Transaction"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Corporation must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Transaction; and

WHEREAS, pursuant to SEQRA, the Corporation has examined the Transaction in order to make a determination as to whether the Transaction is subject to SEQRA, and it appears that the Transaction constitutes a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Transaction, the Corporation hereby determines that the Transaction in effect constitutes the financing of information collection of the type described in 6 NYCRR 617.5(c)(18) and/or preliminary planning of the type described in 6 NYCRR 617.5(c)(21) and, accordingly, constitutes a "Type II action" pursuant to 6 NYCRR 617.5(a), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Corporation has no further responsibilities under SEQRA with respect to the Transaction.

Section 2. Based upon an examination of the Transaction, the Corporation hereby determines that no "financial assistance" (as defined in the General Municipal Law) is being requested from the Corporation in connection with the Transaction, and accordingly that the Corporation is not required by the Enabling Act or its Certificate of Incorporation to hold a public hearing with respect to the Transaction.

Section 3. The Corporation hereby further finds and determines that:

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

(B) As described in the MOU, the Payments will be used for the express purpose of providing funds to the CDTA to promote mass transit for the Park South Project; and

(C) The undertaking of the Transaction and the entering into by the Corporation of the MOU will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City of Albany, New York and the State of New York and improve their standard of living; and

(D) It is desirable and in the public interest for the Corporation to enter into the MOU.

Section 4. In consequence of the foregoing, the Corporation hereby determines to pay to the CDTA an amount equal to the amounts described in the MOU to pay the costs of undertaking the Transaction pursuant to the terms and conditions of the MOU.

Section 5. The Corporation is hereby authorized to do all things necessary or appropriate for the accomplishment of the provisions of the MOU, and all acts heretofore taken by the Corporation with respect to such MOU are hereby ratified, confirmed and approved.

Section 6. The form and substance of the MOU are hereby approved.

Section 7. The Chairman (or Vice Chairman) of the Corporation is hereby authorized, on behalf of the Corporation, to execute and deliver the MOU, and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation 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 Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 8. 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 do all acts and things required or provided for by the provisions of 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 Corporation with all of the terms, covenants and provisions of the MOU binding upon the Corporation.

Section 9. 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:

Tracy Metzger	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Susan Pedo	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
C. Anthony Owens	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

MEMORANDUM OF UNDERSTANDING

PROFESSIONAL SERVICES AGREEMENT
Between
CAPITALIZE ALBANY CORPORATION (CAC)

and

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY (CAIDA)

and

CITY OF ALBANY CAPITAL RESOURCE CORPORATION (CACRC)

This agreement, made this XXth day of XXXXX, in the year Two Thousand and Fifteen between the City of Albany Industrial Development Agency (hereinafter referred to as the (“CAIDA”), the City of Albany Capital Resource Corporation (hereinafter referred to as the (“CACRC”), and the Capitalize Albany Corporation, a not for profit corporation having its principal place of business at 21 Lodge Street, Albany, New York 12207 (hereinafter referred to as the “CAC”):

WITNESSETH:

WHEREAS, the CAC has offered to provide professional economic development management and administrative support services to the CAIDA and the CACRC, and,

WHEREAS, the CAIDA and the CACRC has accepted the offer of the CAC for such professional services.

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE 1 -SERVICES TO BE PERFORMED

The CAC shall perform the professional and administrative support services set forth under Article 2 entitled “SCOPE OF PROFESSIONAL SERVICES” during the period commencing on January 1, 2015 and continuing until December 31, 2015. In the performance and acceptance of the services herein, the parties understand, acknowledge and agree that the CAC is assuming no managerial role, nor undertaking any oversight responsibilities with

regard to the powers and duties of the CAIDA or the CACRC or the actions or non-actions of its Board of Directors. Nothing in this agreement should be construed to transfer governance, oversight or fiduciary responsibilities from the CAIDA or the CACRC to CAC.

ARTICLE 2 - SCOPE OF PROFESSIONAL SERVICES

During the period of this agreement, the CAC agrees to provide staffing, office equipment, utilities, phone and computer networking to perform the administrative, managerial, accounting, marketing, compliance, and project development functions of the CAIDA and the CACRC. Additionally, CAC will provide support to assist the Chief Executive Officer and Chief Financial Officer of the CAIDA and the CACRC in the execution of their CAIDA and CACRC duties. CAC shall be responsible for the services described on Schedule A attached.

ARTICLE 3 - PROFESSIONAL SERVICES FEE

In consideration of the terms and conditions of this agreement, the AIDA agrees to pay and the CAC agrees to accept, as full compensation for all services rendered under this agreement an amount not to exceed \$300,000. The CAC shall provide professional staff time towards fulfillment of this agreement, including all administrative clerical, secretarial, accounting, compliance, and information technology support as required.

ARTICLE 4 - METHOD OF PAYMENT

The CAIDA will pay CAC its professional services fee referenced under Article 3 of this agreement in twelve (12) monthly installments due and payable no later than the fifteenth day of each month.

ARTICLE 5 - TERMINATION

This agreement may be terminated at any time by any party for cause upon thirty (30) days written notice. In the event of termination, CAC shall be

entitled to compensation for all work performed pursuant to this agreement to the date of termination.

ARTICLE 6 – MUTUAL INDEMNIFICATION

a. CAC shall defend, indemnify and hold harmless CAIDA and CACRC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CAC in CAC's performance of the tasks detailed in this Agreement, except if such claims, damages, losses or expenses are caused by CAIDA's and/or CACRC's negligence or willful misconduct.

b. CAIDA shall defend, indemnify and hold harmless CAC and CACRC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CAIDA in CAIDA's performance of the tasks detailed in this Grant Agreement, except if such claims, damages, losses or expenses are caused by CAC's and/or CACRC's negligence or willful misconduct.

c. CACRC shall defend, indemnify and hold harmless CAIDA and CAC and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of CACRC in CACRC's performance of the tasks detailed in this Grant Agreement, except if such claims, damages, losses or expenses are caused by CAIDA's and/or CAC's negligence or willful misconduct.

ARTICLE 7 - EQUAL EMPLOYMENT OPPORTUNITY

CAC shall comply with all Federal, State, and Local equal employment opportunity laws, rules, and regulations relating, to all matters contained in this agreement.

ARTICLE 8 - ACCOUNTING RECORDS

Proper and full accounting records, including time sheets, shall be maintained by CAC for all services provided pursuant to this agreement. All applicable records shall be available for inspection or audit by the CAIDA if required.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed the day and year first above written.

City of Albany Industrial Development Agency

By: _____
Chairman

City of Albany Capital Resource Corporation

By: _____
Chairman

Capitalize Albany Corporation

By: _____
Chairman

SCHEDULE A

DESCRIPTION OF SERVICES

A. City of Albany Industrial Development Agency:

1. Implementation, execution and compliance with the CAIDA Policy Manual that was adopted at the November 2002 AIDA Meeting.
2. Provide for the deposit and investment of the funds of CAIDA in accordance with Part 4 of the CAIDA Policy Manual.
3. Provide for the preparation of reports of the deposit and investment of the funds of CAIDA in accordance with Part 4 of the CAIDA Policy Manual.
4. Ensure that procurement of goods or services by CAIDA complies with Part 5 of the CAIDA Policy Manual.
5. Prepare an annual budget of CAIDA and the filing of such budget in accordance with Part 6 of the CAIDA Policy Manual.
6. Monitor the activities of Bond Counsel to CAIDA to ensure compliance with Part 7 of the AIDA Policy Manual.
7. Provide for the preparation of financial statements and reports of CAIDA and the filing of such materials with appropriate State offices in accordance with Part 8 of the CAIDA Policy Manual.
8. Provide for compliance with the provisions of Part 9 of the CAIDA Policy Manual.
9. Report on questions involving potential conflicts of interest under Part 10 of the CAIDA Policy Manual.
10. Provide for distribution of materials in accordance with Part 11 of the CAIDA Policy Manual.
11. Consult with CAIDA agency counsel regarding membership and proper appointment of members of CAIDA pursuant to Part 12 of the CAIDA Policy Manual.
12. Act as Records Access Officer with regard to any requests for information under the Freedom of Information Act in accordance with Part 13 of the CAIDA Policy Manual.
13. Consult with Agency Counsel to CAIDA regarding proper notice of CAIDA meetings under Part 14 of the AIDA Policy Manual.

14. Prepare, organize, and distribute minutes of each CAIDA meeting in accordance with Part 14 of the CAIDA Policy Manual.
15. Coordinate the scheduling and noticing of public hearings and the delivery of notification letters in accordance with Part 15 of the CAIDA Policy Manual.
16. Organize and maintain files relating to SEQRA compliance in accordance with Part 16 of the CAIDA Policy Manual.
17. Monitor and maintain files regarding the Uniform Tax Exemption Policy of CAIDA, including ensuring that any filings required under Part 17 of the CAIDA Policy Manual are made.
18. Provide for the preparation and distribution of Applications by applicants in accordance with Part 18 of the CAIDA Policy Manual.
19. Monitor and provide for the volume cap of CAIDA in accordance with Part 19 of the CAIDA Policy Manual.
20. Monitor and maintain files regarding the collection of administrative fees of CAIDA under Part 20 of the CAIDA Policy Manual.
21. Review, organize, monitor and maintain policies and files relating to the requirements imposed on the CAIDA relating to the Public Authorities Accountability Act ("PAAA") and the Public Authorities Reform Act ("PARA"), including, but not limited to, working with CAIDA Agency Counsel and CAIDA Bond Counsel with respect to such policies.

B. City of Albany Capital Resource Corporation:

CAC will provide services similar to those described in Section A. above to CACRC.

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
PROFESSIONAL SERVICES AGREEMENT RESOLUTION - 2015
CAPITALIZE ALBANY CORPORATION**

A regular meeting of City of Albany Capital Resource Corporation (the "Corporation") was convened in public session at the office of the Corporation located at 21 Lodge Street in the City of Albany, Albany County, New York on December 18, 2014 at 12:15 p.m., local time.

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

PRESENT:

Tracy Metzger	Chairman
Hon. Darius Shahinfar	Treasurer
Susan Pedo	Secretary
Dominick Calsolaro	Director
Lee Eck	Director
C. Anthony Owens	Director
Robert T. Schofield	Director

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Senior Economic Developer, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Administrative Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Corporation Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 1214-__

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY CITY OF
ALBANY CAPITAL RESOURCE CORPORATION OF A PROFESSIONAL
SERVICES AGREEMENT WITH CAPITALIZE ALBANY CORPORATION**

WHEREAS, the Corporation was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, Private Letter Ruling 200936012, the Common Council of the City of Albany, New York (the "City") adopted a resolution on March 15, 2010 (the "Sponsor Resolution") (A) authorizing the incorporation of the Corporation under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation. In April, 2010, a

certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the City; and

WHEREAS, the Corporation 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 Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation 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 Corporation are principally to be conducted; and

WHEREAS, the by-laws of the Corporation (the "By-Laws") provide that the Corporation may enter into contracts so authorized by the Corporation; and

WHEREAS, the Corporation desires to retain the services of Capitalize Albany Corporation ("CAC") pursuant to a professional services agreement dated as of its date of execution (the "Agreement"), which Agreement is attached hereto as Exhibit A; and

WHEREAS, pursuant to the Agreement, (A) CAC will provide professional economic development management and administrative support services to the Corporation and (B) the Corporation will provide monies to the City of Albany Industrial Development Agency to pay a portion of the fees under the Agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Corporation must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Agreement; and

WHEREAS, pursuant to SEQRA, the Corporation has examined the Agreement in order to make a determination as to whether the Agreement is subject to SEQRA, and it appears that the Agreement constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF CITY OF ALBANY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. Based upon an examination of the Agreement, the Corporation hereby determines that the Agreement constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(20), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Corporation has no further responsibilities under SEQRA with respect to the Agreement.

Section 2. Subject to review of the Agreement by the Chairman of the Corporation and approval of the Agreement by counsel to the Corporation, the Corporation hereby determines to (A)

approve the Agreement, (B) enter into the Agreement and (C) authorize the execution by the Corporation of the Agreement.

Section 3. All action taken by the Chief Executive Officer of the Corporation with respect to the Agreement is hereby ratified and confirmed.

Section 4. Subject to satisfaction of the conditions contained in Section 2 above, the Chairman (or Vice Chairman) of the Corporation is hereby authorized to execute and deliver the Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 5. 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 do all acts and things required or provided for by the provisions of the Agreement, 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 Corporation with all of the terms, covenants and provisions of the Agreement binding upon the Corporation.

Section 6. 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:

Tracy Metzger	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Susan Pedo	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
C. Anthony Owens	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of City of Albany Capital Resource Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the directors of the Corporation, including the resolution contained therein, held on December 18, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Corporation and of such resolution set forth 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 directors 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 given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors 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 ____ day of December, 2014.

(Assistant) Secretary

(SEAL)

EXHIBIT A
AGREEMENT

CONTRACT FOR SERVICES

THIS AGREEMENT dated as of XXXXX XX, 2015 (the "Agreement") between **CITY OF ALBANY CAPITAL RESOURCE CORPORATION** (the "Corporation"), a not-for-profit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 21 Lodge Street, Albany, New York, and **CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency"), a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 21 Lodge Street, Albany, New York;

WITNESSETH:

WHEREAS, the Corporation was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, Private Letter Ruling 200936012, the Common Council of the City of Albany, New York (the "City") adopted a resolution on March 15, 2010 (the "Sponsor Resolution") (A) authorizing the incorporation of the Corporation under the Enabling Act and (B) appointing the initial members of the board of directors of the Corporation. In April, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the City; and

WHEREAS, the Corporation 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 Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation 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 Corporation are principally to be conducted; and

WHEREAS, pursuant to a professional services contract dated XXXXX XX, 2015 (the "Professional Services Agreement") by and among the Corporation, the Agency and Capitalize Albany Corporation (the "CAC"), the Corporation has contracted with the CAC for the management of the operations of the Corporation; and

WHEREAS, the CAC develops and implements the economic development strategy of the City of Albany and, in connection with the development and implementation of such strategy, the CAC undertakes various economic development programs and projects (the "Economic Development Program"); and

WHEREAS, in order to provide the Agency with funds to pay for the services to be delivered by CAC under the Professional Services Agreement, the Corporation proposes to enter into this Agreement under which the Corporation will provide funds to the Agency to pay a portion of the fees payable under the Professional Services Agreement; and

WHEREAS, the Corporation will provide funds to the Agency as a one-time disbursement during the term of this Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Corporation and the Agency agree as follows:

1. **Services and Program.** The Corporation and the Agency agree as follows:
 - (a) That the Corporation will make available to the Agency an aggregate amount currently budgeted at \$45,000, but not to exceed \$300,000. Actual aggregate amount due will be based on the Corporation's percentage of total project fees collected of both the Agency and the Corporation in 2015.
 - (b) That the proceeds will be used for the express purpose of funding a portion of the costs of the amounts payable under the Professional Services Agreement.
2. **Disbursement.** Proceeds shall be paid by the Corporation to the Agency on or about the last day of 2015. Disbursement of proceeds is based upon available cash.
3. **Compliance with Law.** The Agency covenants that it is aware of the laws governing the Corporation and the use of moneys of the Corporation, and the Agency agrees to use the moneys disbursed under this Agreement only in the manner so allowed.
4. **Repayment.** Nothing herein shall be construed to require the Agency to reimburse the Corporation.
5. **Information.** The Agency agrees to furnish to the Corporation, the following: (a) a financial report indicating how the proceeds are being spent; and (b) such other information as the Corporation may request. In addition, the Agency shall provide the Corporation with a copy of an annual report regarding the Economic Development Program no later than June 30, 2016.
6. **Indemnification.** To the fullest extent permitted by law, the Agency shall defend, indemnify and hold harmless the Corporation and its agents and employees from and against claims, damages, losses and expenses, including, but not limited to reasonable attorneys' fees, arising out of or resulting from the negligence or willful misconduct of Agency related to Agency's obligations in this Agreement, except if such claims, damages, losses or expenses are caused by the Corporation's gross negligence or willful misconduct.

7. Notices. (a) All notices and other communications hereunder shall be in writing and shall be deemed given when mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

(1) To the Corporation: at the address set forth in the initial paragraph of this Grant Agreement, with a copy to:

City of Albany
City Hall
Albany, New York 12207
Attention: Corporation Counsel

(2) To the Agency: at the address set forth in the initial paragraph of this Grant Agreement.

(b) The Corporation and the Agency may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

IN WITNESS WHEREOF, the parties hereto have entered into this Grant Agreement as of the day and date first written above.

CITY OF ALBANY CAPITAL RESOURCE CORPORATION

BY: _____
Authorized Officer

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Authorized Officer

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
CONTRACT FOR SERVICES APPROVAL RESOLUTION - 2015
CITY OF ALBANY IDA**

A regular meeting of City of Albany Capital Resource Corporation (the "Corporation") was convened in public session at the office of the Corporation located at 21 Lodge Street in the City of Albany, Albany County, New York on December 18, 2014 at 12:15 p.m., local time.

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

PRESENT:

Tracy Metzger	Chairman
Hon. Darius Shahinfar	Treasurer
Susan Pedo	Secretary
Dominick Calsolaro	Director
Lee Eck	Director
C. Anthony Owens	Director
Robert T. Schofield	Director

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Senior Economic Developer, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Amy Gardner	Administrative Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Corporation Bond Counsel

The following resolution was offered by _____, seconded by _____, to
wit:

Resolution No. 1214-__

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A
CONTRACT FOR SERVICES WITH THE CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY IN CONNECTION WITH THE EXECUTION AND
DELIVERY OF A PROFESSIONAL SERVICES AGREEMENT WITH CAPITALIZE
ALBANY CORPORATION.

WHEREAS, the Corporation was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), and pursuant to the provisions of the Enabling Act, Revenue Ruling 57-187, Private Letter Ruling 200936012, the Common Council of the City of Albany, New York (the "City") adopted a resolution on March 15, 2010 (the "Sponsor Resolution") (A) authorizing the incorporation of the Corporation under the Enabling Act and

(B) appointing the initial members of the board of directors of the Corporation. In April, 2010, a certificate of incorporation was filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Corporation as a public instrumentality of the City; and

WHEREAS, the Corporation 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 Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation 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 Corporation are principally to be conducted; and

WHEREAS, pursuant to a professional services agreement dated as of its date of execution (the "Agreement") by and among City of Albany Industrial Development Agency ("CAIDA"), the Corporation and Capitalize Albany Corporation ("CAC"), the Corporation has contracted with CAC for professional economic development management and administrative support services of the Corporation; and

WHEREAS, in order to provide the CAIDA with funds to pay for the services to be delivered by CAC under the Agreement, the Corporation proposes to enter into a Contract for Services dated as of its date of execution (the "Contract for Services"), which Contract for Services is attached hereto as Exhibit A, under which the Corporation will provide funds to CAIDA to pay a portion of the fees payable under the Agreement; and

WHEREAS, the Corporation will provide funds to CAIDA as a payment in multiple disbursements during the term of the Contract for Services, each such disbursement to constitute a payment and the payments provided for under the Contract for Services to be hereinafter collectively referred to as the "Payments" (the Payments and the Contract for Services being collectively referred to as the "Transaction"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Corporation must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Transaction; and

WHEREAS, pursuant to SEQRA, the Corporation has examined the Transaction in order to make a determination as to whether the Transaction is subject to SEQRA, and it appears that the Transaction constitutes a Type II action under SEQRA;

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

Section 1. Based upon an examination of the Transaction, the Corporation hereby determines that the Transaction in effect constitutes the financing of information collection of the type

described in 6 NYCRR 617.5(c)(18) and/or preliminary planning of the type described in 6 NYCRR 617.5(c)(21) and, accordingly, constitutes a “Type II action” pursuant to 6 NYCRR 617.5(a), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Corporation has no further responsibilities under SEQRA with respect to the Transaction.

Section 2. Based upon an examination of the Transaction, the Corporation hereby determines that no “financial assistance” (as defined in the General Municipal Law) is being requested from the Corporation in connection with the Transaction, and accordingly that the Corporation is not required by the Enabling Act or its Certificate of Incorporation to hold a public hearing with respect to the Transaction.

Section 3. The Corporation hereby further finds and determines that:

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

(B) As described in the Contract for Services, the Payments will be used for the express purpose of providing funds to CAIDA to pay a portion of the fees payable under the Agreement, and under the Agreement, CAC will deliver professional economic development management and administrative support services to the Corporation and the CAIDA; and

(C) The undertaking of the Transaction and the entering into by the Corporation of the Contract for Services will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City of Albany, New York and the State of New York and improve their standard of living; and

(D) It is desirable and in the public interest for the Corporation to enter into the Contract for Services.

Section 4. In consequence of the foregoing, the Corporation hereby determines to pay to CAC an amount equal to the amount described in the Contract for Services to pay the costs of undertaking the Transaction pursuant to the terms and conditions of the Contract for Services.

Section 5. The Corporation is hereby authorized to do all things necessary or appropriate for the accomplishment of the provisions of the Contract for Services, and all acts heretofore taken by the Corporation with respect to such Contract for Services are hereby ratified, confirmed and approved.

Section 6. The form and substance of the Contract for Services are hereby approved.

Section 7. The Chairman (or Vice Chairman) of the Corporation is hereby authorized, on behalf of the Corporation, to execute and deliver the Contract for Services, and, where appropriate, the Secretary (or Assistant Secretary) of the Corporation is hereby authorized to affix the seal of the Corporation 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 Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 8. 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 do all acts and things required or

provided for by the provisions of the Contract for Services, 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 Corporation with all of the terms, covenants and provisions of the Contract for Services binding upon the Corporation.

Section 9. 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:

Tracy Metzger	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Susan Pedo	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
C. Anthony Owens	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A
CONTRACT FOR SERVICES