

City of Albany Capital Resource Corporation

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

Elizabeth Staubach, Chair
Lee Eck, Vice Chair
Darius Shahinfar, Treasurer
Anthony Gaddy, Secretary
Joseph Better

Sarah Reginelli, Chief Executive Officer
Thomas Conoscenti, COO/Interim CFO
Andy Corcione, Project Services Director
Marisa Franchini, Agency Counsel
A. Joseph Scott, Special Counsel

To: Elizabeth Staubach
Lee Eck
Darius Shahinfar

Joseph Better
Anthony Gaddy

CC: Sarah Reginelli
Marisa Franchini
Joe Scott
Emma Fullem

Thomas Conoscenti
Andy Corcione
Erin Grace

Date: June 10, 2022

CRC REGULAR BOARD MEETING

A Regular Meeting of the City of Albany Capital Resource Corporation Board of Directors will be held on **Thursday, June 16, 2022 at 12:15 pm** (or directly following the Regular Meeting of the City of Albany IDA) at 21 Lodge St., Albany, NY 12207

AGENDA

Roll Call, Reading & Approval of the Minutes of the Board Meeting of April 21, 2022

Report of Chief Financial Officer

- A. Financial Report

New Business

- A. Remote Access Policy
 - i. Public Comments on Policy
 - ii. Resolution Approving Amendments to Meeting Policy
- B. TEFRA Hearing Policy
 - i. Resolution Approving Amendments to Agency Administration and Other Fees Policy
- C. Election of New Officers
 - i. Election of Chair Approval Resolution
- D. Façade Grant Update

Other Business

- A. Corporation Update
- B. Compliance Update

Adjournment

City of Albany Capital Resource Corporation

21 Lodge Street
Albany, NY 12207
Telephone: (518) 434-2532
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Susan Pedo, *Chair*
Lee Eck, *Vice Chair*
Darius Shahinfar, *Treasurer*
Anthony Gaddy, *Secretary*
Elizabeth Staubach
Joseph Better

Sarah Reginelli, *Chief Executive Officer*
Thomas Conoscenti, *COO/Interim CFO*
Andy Corcione, *Project Services Director*
Marisa Franchini, *Agency Counsel*
A. Joseph Scott, *Special Counsel*

CRC MINUTES OF THE REGULAR BOARD MEETING

April 21, 2022

Attending: Susan Pedo, Lee Eck, Robert Schofield, Anthony Gaddy, Joseph Better and Darius Shahinfar

Absent: Elizabeth Staubach

Also Present: Sarah Reginelli, Thomas Conoscenti, Andy Corcione, Ashley Mohl, Michael Bohne, Amy Thompson, Emma Fullem, Erin Grace, Renee McFarlin, Joe Scott and Marisa Franchini

Chair Susan Pedo called the Regular Meeting of the CRC to order at 12:29 p.m.

Roll Call, Reading and Approval of Minutes of the March 17, 2022, Board Meeting

Chair Susan Pedo conducted a roll call of Board members, and all were present with the exception of Elizabeth Staubach. Since the minutes of the previous meeting had been distributed to Board members in advance for review, Ms. Pedo made a proposal to dispense with their reading and to approve the minutes of the regular Board meeting of March 17, 2022, as presented. A motion to accept the minutes was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the motion passed with all members voting aye.

Report of Chief Financial Officer

Staff asked Amy Thompson from BST to present the monthly financials. BST reviewed the financial report for the month ending March 31, 2022 with the Board and reported year-end projected cash in the amount of \$585,000.

New Business

None.

Unfinished Business

None.

Other Business

Corporation Update

Staff reported that the Common Council approved the reauthorization of the CRC for a term of 4 years at the March 21st Caucus. Staff reminded the Board that the CRC had originally requested permanent authorization, which was approved by the Common Council's Planning, Economic Development & Land Use Committee on March 9th. Due to a procedural error, the approval was moved from Committee without

a positive recommendation. The request was then amended at the March 16th Caucus meeting of the Common Council, with a limited reauthorization of 4 years being moved forward for consideration. Members of the Council noted they may revisit the request for permanent reauthorization later this year.

Compliance

Staff reported that all 2021 annual reporting in PARIS was submitted by the March 31st deadline.

Chair Susan Pedo announced her intention to resign from the Board of the CRC to avoid a potential conflict of interest involving her future employment.

There being no further business, a motion to adjourn the meeting was made by Anthony Gaddy and seconded by Joseph Better. A vote being taken, the meeting was adjourned by unanimous consent at 12:47 p.m.

Respectfully submitted,

Anthony Gaddy, Secretary

City of Albany CRC
2022 Monthly Cash Position
May 2022

	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	
	January	February	March	April	May	June	July	August	September	October	November	December	YTD Total
Beginning Balance	\$ 589,352	\$ 611,857	\$ 611,880	\$ 611,905	\$ 607,330	\$ 607,356	\$ 607,381	\$ 607,406	\$ 607,431	\$ 607,456	\$ 607,481	\$ 605,806	\$ 589,352
Revenue													
Fee Revenue													
Application Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Agency Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Fee	22,500	-	-	-	-	-	-	-	-	-	-	-	22,500
Modification Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Fee Revenue	\$ 22,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,500
Other Revenue													
Interest Income	\$ 25	23	25	25	26	25	25	25	25	25	25	25	299
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 25	\$ 23	\$ 25	\$ 25	\$ 26	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 299
Total - Revenue	\$ 22,525	\$ 23	\$ 25	\$ 25	\$ 26	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 22,799
Expenditures													
Audits	-	-	-	4,600	-	-	-	-	-	-	-	-	4,600
Strategic Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
IDA	-	-	-	-	-	-	-	-	-	-	-	20,000	20,000
D & O Insurance	-	-	-	-	-	-	-	-	-	-	1,700	-	1,700
Misc.	20	-	-	-	-	-	-	-	-	-	-	100	120
Total - Expenditures	\$ 20	\$ -	\$ -	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700	\$ 20,100	\$ 26,420
Ending Balance	\$ 611,857	\$ 611,880	\$ 611,905	\$ 607,330	\$ 607,356	\$ 607,381	\$ 607,406	\$ 607,431	\$ 607,456	\$ 607,481	\$ 605,806	\$ 585,730	\$ 585,730

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
RESOLUTION APPROVING AMENDMENTS TO MEETING POLICY**

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 June 16, 2022 at 12:15 p.m., local time.

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

PRESENT:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member

ABSENT:

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Thomas Conoscenti	Chief Operating Officer/Interim CFO
Andrew Corcione	Project Services Director
Ashley Mohl	Vice President, Capitalize Albany Corporation
Renee McFarlin	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing Manager, Capitalize Albany Corporation
Emma Fullem	Economic Development Specialist, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Marisa Franchini, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

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

Resolution No. 0622-

**RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE MEETING
POLICY OF THE CITY OF ALBANY CAPITAL RESOURCE CORPORATION.**

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the “NFPCCL”) to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation's certificate of incorporation allow the Corporation to approve certain administrative matters; and

WHEREAS, the Corporation has previously adopted a meeting policy (the "Meeting Policy"); and

WHEREAS, as provided in the Corporation's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed the Meeting Policy and made certain recommendations to the full board regarding certain amendments to the Meeting Policy; and

WHEREAS, the members of the Corporation desire to make the amendments to the Meeting Policy recommended by the Governance Committee;

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

Section 1. The Corporation hereby takes the following action: Approves the amendments to the Corporation's Meeting Policy, as described as Schedule A attached.

Section 2. The Corporation hereby authorizes the (Vice) Chair and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Elizabeth Staubach	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Joseph Better	VOTING	_____

The resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of City of Albany 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 June 16, 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 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 ____ day of June, 2022.

Secretary

(SEAL)

SCHEDULE A

- SEE ATTACHED -

DRAFT FOR DISCUSSION PURPOSES ONLY
DATED: JUNE 3, 2022

CORPORATION MEETING POLICY

SECTION 1. PURPOSE AND SCOPE. Article 7 of the Public Officers Law (the “Open Meetings Law”) contains various provisions providing that, among other things, every meeting of a public body shall be open to the general public (the “Open Meetings”). Section 103-a of the Open Meetings Law (the “Remote Access Law”) further provides that a public body may use videoconferencing to conduct an Open Meeting in certain limited circumstances to be outlined and governed by written procedures. The purpose of this Policy is to set forth procedures to implement the Remote Access Law as it applies to Open Meetings conducted by City of Albany Capital Resource Corporation (the “Corporation”).

SECTION 2. DEFINITIONS. All words and terms used herein and not defined in the Open Meetings Law and the Remote Access Law shall have the meanings assigned to them in (a) the Article 18-A of the General Municipal Law of the State of New York (the “Act”); or (b) the Corporation’s certificate of incorporation filed with the New York Secretary of State’s Office (the “Certificate of Incorporation”) pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, unless otherwise defined herein or unless the context or use indicates another meaning or intent. The following words and terms used herein shall have the respective meanings set forth below, unless the context or use indicates another meaning or intent:

“Immediate Family Member” shall mean a spouse, parent, sibling, child, domestic partner, or individual for whom the member is the designated guardian.

“In-Person Meeting” shall mean any Open Meeting of the Corporation which is not a Remote Access Meeting.

“Meeting Notice” shall mean the public notice required to be published by the Corporation regarding any Open Meeting pursuant to Section 104 of the Open Meetings Law and Section 103-a(2)(f) of the Remote Access Law.

“Non-Public Location” shall mean any remote location from which a member of the Corporation participates in a meeting that is (a) not open to the public; and (b) not required to be disclosed in the Meeting Notice.

“Open Meetings Law” shall mean the open meetings law, being Article 7 of the Public Officers Law.

“Public Location” shall mean (a) the Offices of the Corporation located at 21 Lodge Street, Albany, New York; or (b) any other physical location that is (1) open to the general public, and (2) identified on the Meeting Notice.

“Remote Access Law” shall mean Section 103-a of the Open Meetings Law.

“Remote Access Meeting” shall mean any Open Meeting of the Corporation where a member of the Corporation participates in the Open Meeting using videoconferencing from a Non-Public Location.

“Remote Connection” shall mean the process of connecting multiple Public Locations using videoconferencing.

“Sponsoring Municipality” shall mean the City of Albany, the municipality for whose benefit the Corporation was created.

SECTION 3. GENERAL RULE. (A) All meetings of the Corporation, including public hearings held by the Corporation, will be Open Meetings.

(B) Members of the Corporation shall be physically present at the Public Location(s) identified in the Meeting Notice unless such member is unable to be physically present due to extraordinary circumstances as identified in Section 4 of this Policy.

(C) A majority of the whole number of the members of the Corporation shall be physically present at the Public Location(s) identified in the Meeting Notice to establish a quorum. The Corporation must satisfy this quorum requirement whether it conducts an In-Person Meeting or a Remote Access Meeting.

(D) Members of the public shall be permitted to attend, listen and observe all Open Meetings at the Physical Location(s) identified in the Meeting Notice unless the in-person participation requirement is suspended pursuant to Section 103-a(3) of the Remote Access Law.

(E) If the Corporation conducts a Remote Access Meeting pursuant to this Policy, except in the case of executive sessions, members of the public shall be permitted to attend and observe the meeting using a videoconferencing service which permits the public to see, hear and identify the members of the Corporation attending said meeting.

(F) If the Corporation conducts a Remote Access Meeting pursuant to this Policy, the Corporation shall use the videoconferencing technology to permit access by members of the public with disabilities consistent with the 1990 Americans with Disabilities Act (ADA) pursuant to Section 103-a(5) of the Remote Access Law.

(G) Nothing herein shall prohibit the Corporation from holding meetings entirely by videoconference, with no in-person requirement, during a state of emergency declared by the Governor of the State of New York pursuant to Section 28 of the Executive Law or by the appropriate officials of the Sponsoring Municipality pursuant to Section 24 of the Executive Law if the Corporation determines that the circumstances necessitating the emergency declaration would affect or impair the ability of the Corporation to hold an In-Person Meeting.

SECTION 4. REMOTE ACCESS MEETINGS. (A) The Corporation may, at its discretion, conduct a Remote Access Meeting and permit a member or member(s) to participate in the meeting from a Non-Public Location using videoconferencing provided that (a) a quorum of members are present in the identified Physical Location(s); and (b) the member is unable to be physically present at such meeting due to extraordinary circumstances including, but not limited to:

- (1) disability;
- (2) illness, including but not limited to compliance with applicable quarantine requirements;
- (3) the death of an Immediate Family Member;
- (4) caregiving responsibilities for an Immediate Family Member;
- (5) any other significant or unexpected factor that may preclude physical attendance; and
- (6) other significant or unexpected factors or events which shall be identified by the Corporation in subsequent amendments to this Policy.

(B) A member who wishes to participate in a meeting by videoconference must provide advance notice and justification for such member's absence to the extent possible to both the Chairperson and the Chief Executive Officer of the Corporation. The Chairperson and the Chief Executive Officer of the Corporation may require any member requesting to participate in a meeting by videoconference to provide documentation, to the extent possible, supporting such request and may publicly confirm that such documentation was received without publicly stating the contents of such documentation.

SECTION 5. PUBLIC PARTICIPATION. Members of the public shall only be permitted to participate in meetings of the Corporation where (a) the Corporation invites public comment, or (b) public comment is required by law. Where the public is permitted to participate, the Corporation shall permit public comment pursuant to the operating rules on the attached Appendix A. If public participation is permitted at a Remote Access Meeting, the Corporation shall ensure that members of the public have equal opportunity to participate in real time in such meetings whether attending in-person or remotely via videoconference.

SECTION 6. REMOTE ACCESS MEETING MINUTES. If the Corporation conducts a Remote Access Meeting, the minutes of such meeting shall (a) include which, if any, members participated remotely, (b) be available to the public within two weeks from the date of such meeting, and (c) be posted on the Corporation's website within two weeks from the date of such meeting. For purposes of this requirement, (I) unabridged video recordings or unabridged audio recordings or unabridged written transcripts may be deemed to be meeting minutes; and (II) this requirement shall not require the creation of minutes if the Corporation (or committee) would not otherwise take them.

SECTION 7. MEETING NOTICE. The Corporation shall give notice to the public and the news media of all meetings of the Corporation pursuant to the requirements of Section 104 of the Open Meetings Law and Section 103-a(2)(f) of the Remote Access Law. The Meeting Notice shall include the following information:

- (a) the date and time the meeting is scheduled;
- (b) the Public Location where the meeting will be held;
- (c) the Public Location(s) where members will be participating using Remote Connection;
- (d) whether any members will be participating using Remote Access;
- (e) where the public can view and/or participate in such meeting whether in-person or remotely; and
- (f) where required documents and records will be posted or available.

SECTION 8. MEETING RECORDS. The Corporation shall ensure that (a) each meeting shall be streamed on its website in real time, (b) each meeting shall be recorded, (c) such recordings are posted or linked on the public website of the Corporation within five business days following such meeting, and (d) such recordings remain so available for a minimum of five years thereafter, pursuant to Section 103-a(2)(g) of the Remote Access Law and Section 857 of the Act. The Corporation shall further ensure that recordings of any Remote Access Meetings are transcribed upon request.

SECTION 9. POSTING. This Policy shall be conspicuously posted on the Corporation's website.

APPENDIX A
PUBLIC COMMENT OPERATING PROCEDURES
[To Be Inserted When Completed]

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
RESOLUTION APPROVING AMENDMENTS AGENCY ADMINISTRATIVE AND
OTHER FEES POLICY**

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 June 16, 2022 at 12:15 p.m., local time.

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

PRESENT:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member

ABSENT:

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Thomas Conoscenti	Chief Operating Officer/Interim CFO
Andrew Corcione	Project Services Director
Ashley Mohl	Vice President, Capitalize Albany Corporation
Renee McFarlin	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing Manager, Capitalize Albany Corporation
Emma Fullem	Economic Development Specialist, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Marisa Franchini, Esq.	Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

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

Resolution No. 0622-

RESOLUTION APPROVING CERTAIN AMENDMENTS TO THE
ADMINISTRATIVE AND OTHER FEES POLICY OF THE CITY OF ALBANY
CAPITAL RESOURCE CORPORATION.

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the “NFPCL”) to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry

to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation’s certificate of incorporation allow the Corporation to approve certain administrative matters; and

WHEREAS, the Corporation has previously adopted an administrative and other fees policy (the “Code of Fees Policy”); and

WHEREAS, as provided in the Corporation’s by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed the Code of Fees Policy and made certain recommendations to the full board regarding certain amendments to the Code of Fees Policy; and

WHEREAS, the members of the Corporation desire to make the amendments to the Code of Fees Policy recommended by the Governance Committee;

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

Section 1. The Corporation hereby takes the following action: Approves the amendments to the Corporation’s Code of Fees Policy, as described as Schedule A attached.

Section 2. The Corporation hereby authorizes the (Vice) Chair and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Elizabeth Staubach	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Joseph Better	VOTING	_____

The resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of City of Albany 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 June 16, 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 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 ____ day of June, 2022.

Secretary

(SEAL)

SCHEDULE A

- SEE ATTACHED -

PART 21

CRC ADMINISTRATIVE AND OTHER FEES

SECTION 2101. PURPOSE AND AUTHORITY. The purpose of this Part is to establish such procedures relating to the imposition of fees of the City of Albany Capital Resource Corporation (the "CRC") in connection with CRC Projects. A CRC Project is defined as any "project" (as defined in the certificate of incorporation of the CRC).

SECTION 2102. TYPES OF FEES. The types of fees imposed by the CRC in connection with CRC Projects shall consist of (A) application fees, (B) administrative fees, and (C) other CRC administrative fees.

SECTION 2103. APPLICATION FEES. (A) Finance Transactions. The CRC will charge a nonrefundable application fee for finance transactions equal to \$1,500 upon the submission of the CRC's Application For Financial Assistance. Finance Transactions shall consist of projects involving the issuance of tax-exempt obligations, taxable obligations and refunding obligations. The application fee is in addition to the administrative fee payable to the CRC.

(B) Modification/Amendment Transactions. The CRC will charge a nonrefundable application fee for modification/amendment transactions equal to \$500 upon the submission of a letter to the CRC explaining in detail the requested action. Such letter may be accompanied by the CRC's Application For Financial Assistance, if required by the CRC. Modification/Amendment Transactions shall include actions to modify or amend existing documents previously executed by the CRC. The application fee is in addition to any administrative fee payable to the CRC.

SECTION 2104. ADMINISTRATIVE FEES.

(A) Timing. The CRC will charge an administrative fee in connection with a CRC Project. Such administrative fee shall be payable upon the successful conclusion of the sale of the obligations.

(B) Amount: Bond Transactions. The amount of the administrative fee for a CRC Project involving the sale of obligations issued by the CRC shall be computed as follows:

Tax-Exempt Obligation: Except as provided below, one percent (1.0%) of the aggregate principal amount of the obligations the interest on which is not subject to federal income tax issued with respect to the CRC Project.

Tax-Exempt Not-for-Profit Obligations: One percent (1.0%) of the aggregate principal amount of the obligations the interest on which is not subject to federal income tax issued with respect to the CRC Project. This fee formula is applicable to CRC Projects which benefit not-for-profit corporations.

Taxable Obligations: One percent (1.0%) of the aggregate principal amount of the obligations subject to federal income tax issued with respect to the CRC Project.

The CRC may modify the amount of the administrative fee computed herein if Bond Counsel advises the CRC that such modification is necessary in order to ensure that the interest on the obligations is excludable from gross income for federal income tax purposes.

(C) Amount: Refunding Bond Transactions. The amount of the administrative fee for a CRC Project involving the sale of obligations to refund an outstanding amount of obligations shall be computed as follows:

If the outstanding obligations were originally issued by the CRC (or the City of Albany Industrial Development Agency) and the amount of the refunding obligations does not exceed the amount of the existing obligations, the administrative fee shall be one-quarter of one percent (.25%) of the aggregate principal amount of the refunding obligations to be issued.

If the outstanding obligations were originally issued by the CRC and the amount of the refunding obligations does exceed the amount of the outstanding obligations, an administrative fee shall be payable on such difference based on the formula contained in Section 4(B) above.

If the outstanding obligations were not originally issued by the CRC, an administrative fee shall be payable on the total aggregate principal amount of the refunding obligations based on the formula contained in Section 4(B) above.

The CRC may modify the amount of the administrative fee computed herein if Bond Counsel advises the CRC that such modification is necessary in order to ensure that the interest on the refunding obligations is excludable from gross income for federal income tax purposes.

SECTION 2105. OTHER CRC ADMINISTRATIVE FEES.

(A) Other CRC Administrative Fees. The CRC will also charge certain other administrative fees described in this Section 5 in connection with CRC Projects. Such fees include post-closing modification/amendment transaction fees and special meeting fees. Such administrative fees shall typically be payable upon the execution and delivery of documents completing the transaction.

(B) Amount: Post-Closing Modification/Amendment Transactions. The amount of the administrative fee for Post-Closing Modification/Amendment Transactions shall be determined by the staff of the CRC, with the review and approval by the CRC. The minimum

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administrative fee for such transactions shall equal \$500, payable at the time the applicant submits the application to the CRC.

(C) Amount: Special Meeting Fees. The amount of the administrative fee for the holding of a special meeting of the CRC shall equal \$500.

(D) TEFRA Approval Fees. In circumstances where the CRC is participating in the financing of a project, but the obligations are being issued by another governmental issuer (and not the CRC or the City of Albany IDA), the amount of the administrative fee for processing and providing for the approval of a project and the issuance of obligations under Section 147(f) of the Internal Revenue Code of 1986, as amended, shall be equal to be one-quarter of one percent (.25%) of the aggregate principal amount of the obligations to be issued.

~~(E)~~ Other Miscellaneous Fees. The CRC reserves the right to determine and impose other administrative fees on CRC Projects in consideration for the financial assistance being granted by the CRC and/or the costs incurred by the CRC.

SECTION 2106. EXPENSES. In addition to any application fees and administrative fees a CRC Project is subject, the CRC may also charge its reasonable expenses incurred in connection with a CRC Project. Such expenses include the following: publication charges, stenographer and transcription expenses and the expenses and fees of CRC Counsel. Any moneys generated by the payment of the expenses of the CRC pursuant to this Section 6 shall become the property of the CRC and part of its general fund.

SECTION 2107. REIMBURSEMENT. The application and administrative fees provided for in this Part are designed to cover operating and other expenses of the CRC.

SECTION 2108. DEVIATION. The CRC may provide for a different application fee and/or a different administrative fee and/or an additional administrative fee for a particular project by resolution duly adopted by the CRC.

**CITY OF ALBANY CAPITAL RESOURCE CORPORATION
ELECTION OF CHAIR APPROVAL RESOLUTION 2022**

The 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 June 16, 2022 at 12:15 p.m., local time.

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

PRESENT:

Elizabeth Staubach	Chair
Lee E. Eck, Jr.	Vice Chair
Darius Shahinfar	Treasurer
Anthony Gaddy	Secretary
Joseph Better	Member

ABSENT:

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Thomas Conoscenti	Chief Operating Officer/Interim CFO
Andrew Corcione	Project Services Director
Ashley Mohl	Vice President, Capitalize Albany Corporation
Renee McFarlin	Senior Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing Manager, Capitalize Albany Corporation
Emma Fullem	Economic Development Specialist, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Marisa Franchini, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

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

**RESOLUTION APPROVING THE ELECTION OF THE CHAIR OF THE CITY OF
ALBANY CAPITAL RESOURCE CORPORATION.**

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the “NFPCL”) to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation's certificate of incorporation allow the Corporation to make certain appointments and approve certain administrative matters; and

WHEREAS, under the Corporation's By-laws, the Corporation has proposed a Chair for the remaining fiscal year commencing January 1, 2022 (the "2022 Chair"); and

WHEREAS, the members of the Corporation desire to approve the 2022 Chair;

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

Section 1. The Corporation hereby elects Elizabeth Staubach of the Corporation as the 2022 Chair:

Section 2. The Corporation hereby authorizes the Chair, the CEO and CFO to take all steps necessary to implement this Resolution.

Section 3. All action taken by the CEO and CFO of the Corporation in connection with the preparation and adoption of this Resolution prior to the date hereof is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

Elizabeth Staubach	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Joseph Better	VOTING	_____

The Resolution was thereupon declared duly adopted.

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

I, the undersigned 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 members of the Corporation held on June 16, 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 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 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 June, 2022.

Secretary

(SEAL)