**RESOLUTION NO. \_\_\_ FOR 2022**

A regular meeting of the Town of Colonie Local Development Corporation (the “Corporation”) was convened in public session at Town of Colonie Memorial Town Hall, Town Hall Main Meeting Room, 534 New Loudon Road, Latham, New York 12110, on December 20, 2022 at 6:00 p.m., local time.

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

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sean Maguire Executive Director

Christopher Kelsey Chief Financial Officer

Melissa C. Bennett, Esq. Barclay Damon LLP

The following resolution was offered by \_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_\_, to wit:

**RESOLUTION OF THE Town of Colonie LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE EXECUTION AND DELIVERY OF A MANAGEMENT AGREEMENT WITH THE TOWN OF COLONIE.**

WHEREAS, Article 14 of the Not-for-Profit Issuer Law of the State of New York (the “Act”) was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

WHEREAS, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying 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, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

WHEREAS, the Town of Colonie Local Development Corporation (the “Corporation”) was formed pursuant to the provisions of the Act and a resolution of the Town Board of the Town of Colonie as a local development corporation within the meaning of the Act; and

WHEREAS, the Corporation is desirous of continuing to contract with the Town of Colonie (the “Town”) for the services of Town staff for the management of the day-to-day operations of the Corporation for 2023, to be evidenced by an agreement between the Corporation and the Town (the “Management Agreement”); and

WHEREAS, such procurement of Town services is contemplated by the Corporation’s Procurement Policy as “Professional Services”; and

WHEREAS, the procurement of the services of Town staff for the continued management of the day-to-day operations of the Corporation is in the best interests of the Corporation because the Town is best suited to provide the necessary staff due to the nature of services required by the Corporation;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby approves the form and substance of the Management Agreement (in substantially the form thereof presented at this meeting).

Section 2. (A) The Chairman (or Vice Chairman) of the Corporation is hereby authorized, on behalf of the Corporation and upon the advice of the Corporation’s counsel, to execute and deliver the Management Agreement, in substantially the form thereof presented to this meeting with such changes, variation, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman to constitute conclusive evidence of such approval.

(B) The Chairman (or Vice Chairman) of the Corporation is hereby further authorized, on behalf of the Corporation, to designate any additional Authorized Representatives of the Corporation.

Section 3. 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:

AYE NAY ABSENT

Carm Basile

Alison Blessing

Thomas Despart

Peter Gannon

John Kearney

Gary Rinaldi

David Yule

The Resolution was thereupon declared adopted.

STATE OF NEW YORK )

) SS.:

COUNTY OF ALBANY )

I, the undersigned Secretary of the Town of Colonie Local Development 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, including the Resolution contained therein, held on December 20, 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 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 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 this \_\_\_ day of December, 2022.

Secretary