

**RESOLUTION 2025-09-04
OF THE
ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

WHEREAS, pursuant to Article IV of the Corporation’s Bylaws, the “Treasurer of her/his Board-approved designee shall receive, hold and be responsible for . . . [the] funds of the Corporation in such banks or banking institutions as directed by the Board of Directors”; and

WHEREAS, pursuant to Article VII of the Corporation’s Bylaws “all funds of the Corporation not otherwise employed shall be deposited in banks . . . as the Board may select”; and

WHEREAS, the Corporation’s Investment Guidelines authorize the Board Chair, Treasurer or CEO to place the Corporation’s funds in “a bank or trust company authorized to do business in New York State”, provided however, that such funds be secured in the same manner provided in section 10(3) of the New York State General Municipal Law: and

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

SECTION 1. Pursuant to the Corporation’s Bylaws and Investment Guidelines, the Corporation hereby (A) designates the following banks and/or trust companies as a Depository Bank for the deposit of Corporation Funds received by the Corporation:

M&T Bank

SECTION 2. Pursuant to the Bylaws and Investment Policy, the following officers of the Corporation (each, an “Authorized Officer”) are authorized to temporarily invest Corporation Funds not required for immediate expenditure with such bank:

Chairperson
Treasurer
Chief Executive Officer
Chief Financial Officer

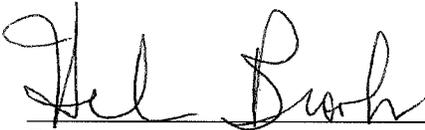
SECTION 3. Additionally, the Authorized Officers are each designated as persons authorized to make requisitions on such Depository Bank accounts.

SECTION 4. Corporation Funds shall be kept shall be secured as provided by section 10(3) of the New York State General Municipal Law. To the extent practicable, consistent with the cash requirements of the Corporation, all such monies shall be deposited in interest bearing accounts.

SECTION 5. All of the Authorized Officers named in this resolution are each authorized to execute any and all necessary documents to implement this resolution.

SECTION 6. This resolution shall take effect immediately, and shall remain in effect, as modified, amended, supplemented by subsequent resolutions of the members of the Corporation, until the same may be rescinded by subsequent resolutions of the members of the Corporation.

Dated: September 24, 2025


Secretary

Motion made by: Alan Alexander

Seconded by: Michael Cassidy

Vote: 7-0