

RESOLUTION 2025-11-01
OF THE ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY AUDIT COMMITTEE

WHEREAS, the Advance Albany County Alliance Local Development Corporation (the "Corporation") is a "local authority" as defined within the Public Authorities Law ("PAL") of the State of New York; and

WHEREAS, Section 2802 of the PAL provides that the Corporation shall annually have an audit performed by an independent certified accountant; and

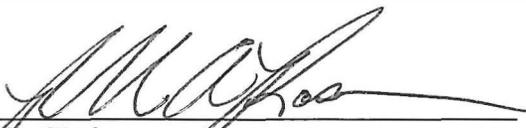
WHEREAS, pursuant to PAL, the Corporation has formed an Audit Committee and adopted a Committee Charter which provides that the Audit Committee shall be responsible for appointing the Corporation's independent auditor and reviewing and approving the Corporation's financial statements; and

WHEREAS, Section 4(A) of the Corporation Procurement Policy provides that the solicitation of alternative proposals and quotations may not be in the best interest of the Corporation for "Professional services . . . requiring special or technical skill, training or expertise. The individual, company or firm must be chosen based on accountability, reliability, responsibility, skill, conflict of interests, reputation, education and training, judgment, integrity, continuity of service and moral worth. Furthermore, certain professional services to be provided to the Corporation, e.g., legal and accounting services, impact liability issues of the Corporation and its members, including securities liability in circumstances where the Corporation is issuing bonds. . . . In determining whether a service fits into this category, the Corporation shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and Corporation members;" and

WHEREAS, pursuant to the above statutory requirement and in accordance with Section 4(A) of the Procurement Policy, the Corporation desires to procure independent audit services from the Bonadio Group to conduct an independent audit for 2025 pursuant to, and in accordance with relevant legal requirements and to prepare/file the Corporations 2025 Tax Returns (collectively the "Audit Services"); and

NOW, THEREFORE BE IT RESOLVED, the Chief Executive Officer is authorized and directed to prepare, negotiate, and execute any and all agreements and other related documents necessary to procure the Audit Services.

Dated: November 19, 2025



Audit Chairperson

Motion made by: Michael Cassidy
Seconded by: Helen Brooks
Vote: 4-0