

**RESOLUTION CONFIRMING INDEPENDENCE
OF CORPORATION CERTIFIED AUDITOR
AND APPROVING NON-AUDIT SERVICES**

A regular meeting of the Audit Committee (the "Committee") of the Albany County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at 111 Washington Avenue, Suite 100 in the City of Albany, Albany County, New York on March 25, 2026 at 5:00 o'clock p.m., local time.

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

PRESENT:

William Murphy	Chairperson
Michael J. Paparian	Member

ABSENT:

Hon. Wanda Willingham	Member
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CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O'Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Antionette Dukes-Hedge	Economic Development Coordinator
Sara Paulsen	Executive Assistant
Christopher C. Canada, Esq.	Corporation Counsel

The following resolution was offered by Michael J. Paparian, seconded by William Murphy., to wit:

Audit Committee Resolution No. 0326-01

**RESOLUTION CONFIRMING THE INDEPENDENCE OF THE INDEPENDENT
AUDITOR OF THE ALBANY COUNTY CAPITAL RESOURCE CORPORATION
AND AUTHORIZING SUCH AUDITOR TO PERFORM NON-AUDIT SERVICES.**

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act") and Revenue Ruling 57-187 and Private Letter Ruling 200936012, (A) the County Legislature (the "Legislature") of Albany County, New York (the "County") adopted a resolution on September 8, 2014 (the "Sponsor Resolution") (1) authorizing the incorporation of Albany County Capital Resource Corporation (the "Corporation") as a public instrumentality of the County and (2) appointing the initial members of the board of directors of the Corporation, who serve at the pleasure of the Legislature, and (B) in September, 2014, 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 County; 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, pursuant to a requirement under Chapter 506 of the 2009 Laws of the State of New York (the "Public Authorities Reform Act"), the Audit Committee (the "Committee") of the Corporation was formed to, among other things, appoint, compensate and oversee independent auditors retained by the Corporation; review and approve the Corporation's audited financial statements, associated management letter, report on internal controls and all other auditor communications; review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements; and

WHEREAS, the Corporation has retained BST & Co. CPAs, LLP to act as the independent auditor of the Corporation (the "Auditor"); and

WHEREAS, pursuant to Section 2802(4) of the Public Authorities Law of the State of New York (the "PAL"), the certified independent public accounting firm providing the Corporation's annual independent audit will be prohibited in providing audit services to the Corporation if the lead (or coordinating) audit partner (having primary responsibility for the audit), or the audit partner responsible for reviewing the audit, has performed audit services for the Corporation in each of the five (5) previous fiscal years of the Corporation; and

WHEREAS, further, pursuant to Section 2802(5) of the PAL, the certified independent public accounting firm performing the Corporation's audit may not perform any non-audit services to the Corporation contemporaneously with the Corporation's independent audit, including: (a) bookkeeping or other services related to the accounting records or financial statements; (b) financial information systems design and implementation; (c) appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (d) actuarial services; (e) internal audit outsourcing services; (f) management functions or human services; (g) broker or dealer, investment advisor, or investment banking services; and (h) legal services and expert services unrelated to the audit, unless such independent public accounting firm receives previous written approval from the Committee; and

WHEREAS, the Committee and Corporation staff have reviewed the identity of the lead (or coordinating) audit partner of the Auditor and have confirmed that such lead (or coordinating) audit partner has not performed audit services for the Corporation in each of the five (5) previous fiscal years of the Corporation; and

WHEREAS, the members of the Committee desire to document the confirmation of the independence of the Corporation's Auditor and provide approval for the Auditor to provide non-audit services to the Corporation, if necessary;

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

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to (a) the confirmation of the independence of the Auditor and (b) the approval of the provision of non-audit services by the Auditor is hereby ratified and confirmed.

Section 2. Based on the information presented by the staff of the Corporation, the members of the Committee hereby (a) find and confirm that the Auditor, is fully “independent” pursuant to, and in accordance with, the PAL, and (b) approve the provision of non-audit services by the Auditor, if necessary.

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:

William Murphy	VOTING	<u>YES</u>
Michael J. Paparian	VOTING	<u>YES</u>
Hon. Wanda Willingham	VOTING	<u>ABSENT</u>

The foregoing resolution was thereupon declared duly adopted.

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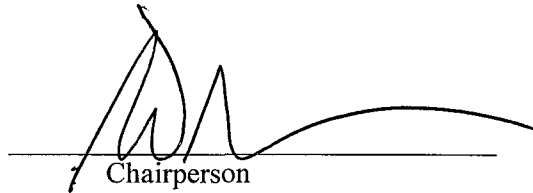
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned Chairperson of the Audit Committee (the “Committee”) of Albany County 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 Committee, including the resolution contained therein, held on March 25, 2026 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 Committee 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 Committee 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 25th day of March, 2026.


Chairperson