

**RESOLUTION DOCUMENTING ANNUAL REVIEW OF COMMITTEE CHARTER  
& ANNUAL REPORT TO BOARD ON DISCHARGE OF ITS DUTIES**

A regular meeting of the Audit Committee (the “Committee”) of the Albany County Pine Hills Land Authority (the “Authority”) was convened in public session at 1009 Madison Avenue in the City of Albany, Albany County, New York on March 12, 2026 at 10:00 a.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:

Alison Walsh	Chairperson
Dominic Mazza	Ex-Officio
Alejandra Paulino	Member
Sarah Reginelli	Member
Jasmine Higgins	Member

ABSENT:

Dannielle Melendez	Member
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AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel

The following resolution was offered by Alejandra Paulino, seconded by Dominic Mazza, to wit:

Audit Committee Resolution No. 2026-03-03

**RESOLUTION DOCUMENTING ANNUAL REVIEW OF COMMITTEE CHARTER &  
ANNUAL REPORT TO BOARD ON DISCHARGE OF ITS DUTIES**

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the “State”), created and existing under and by virtue of Title 28-C of Article 8 of the Public Authorities Law of the State (the “PAL”), Chapter 168 of the Laws of 2024 of the State, as amended from time to time (the “Act”), organized for the purpose of, among other things, acquiring, promoting, and repositioning the campus of the now closed The College of Saint Rose (the “College”) to the highest and best use; and

WHEREAS, the Authority is authorized and empowered by the provisions of the Act to protect adequate and accessible performing arts centers, athletic fields, educational facilities, and residential facilities; preserve facilities at risk of being underutilized and becoming blighted; and stimulate and promote a healthy economy within the County of Albany, New York (the “County”); and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the College’s facilities and services within the County; (B) to make contracts and leases

and to execute all instruments necessary or convenient for its corporate purposes; and (C) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, pursuant to Section 2676-t of the Act, the accounts of the Authority shall be subject to an annual audit by an independent certified accountant; and

WHEREAS, pursuant to a section 2824(4) of the New York State Public Authorities Law (the "PAL"), the Authority formed an Audit Committee to, among other things, recommend the hiring of such independent certified accountant for the Authority, establish the compensation to be paid to the certified accountant and provide direct oversight of the performance of the independent audit performed by such certified accountant; and

WHEREAS, the Authority has approved and adopted an Audit Committee Charter, and such Charter provides that the Committee shall: (i) appoint, compensate and oversee the independent auditor retained by the Authority and pre-approve all audit services provided by the independent auditor; (ii) establish procedures for the engagement of the independent auditor to provide permitted audit services, including a prohibition against the auditor providing non-audit services unless having received previous written approval from the Audit Committee; (iii) review and approve the Authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications; (iv) 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; (v) meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit; (vi) review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same; and (vii) review management's assessment of the effectiveness of the Authority's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement; and

WHEREAS, Committee Charter also provides that the Audit Committee shall annually: (i) review the Committee Charter and present any recommended changes to the Board for consideration; and (ii) report to the Board of how it has discharged its duties and met its responsibilities as outlined in such Charter;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF ALBANY COUNTY PINE HILLS LAND AUTHORITY AS FOLLOWS:

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to conduct, approval and/or acceptance of the review of the Committee Charter and report to the Board t is hereby ratified and confirmed.

Section 2. The members of the Committee: (i) shall report to the Board that it has completed its review of the Committee Charter, holds that it is compliant with PAL and recommends no changes at this time, and (ii) issues the attached report to the Board.

Section 3. This resolution shall take effect immediately.

[Remainder of page left blank intentionally]

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

Alejandra Paulino	VOTING	YES
John Nigro	VOTING	YES
Alison Walsh	VOTING	YES
Sarah Reginelli	VOTING	YES
Jasmine Higgins	VOTING	YES
Dannielle Melendez	VOTING	EXCUSED

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

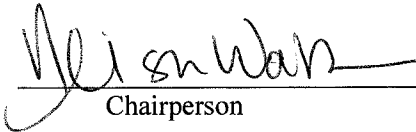
STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ALBANY         )

I, the undersigned Chairperson of the Finance Committee (the "Committee") of Albany County Pine Hills Land Authority (the "Authority"), 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 12, 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 12<sup>th</sup> day of March, 2026.

  
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Chairperson