

**RESOLUTION APPROVING THE CORPORATION'S ANNUAL REPORTS AND
DIRECTING THE FILING OF SUCH REPORTS WITH PARIS**

A regular meeting of Albany County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Agency located at 111 Washington Avenue, Suite 100 in the City of Albany, Albany County, New York on March 25, 2026 at 5:14 o'clock p.m., local time.

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

PRESENT:

Hon. Gary Domalewicz	Chairperson
Michael J. Paparian	Treasurer
William Murphy	Secretary
Hon. Dennis Feeney	Member

ABSENT:

Hon. Wanda Willingham	Vice Chairperson
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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 Hon. Dennis Feeney, to wit:

Resolution No. 0326-01

**RESOLUTION APPROVING (A) THE ANNUAL REPORTS OF THE ALBANY
COUNTY CAPITAL RESOURCE CORPORATION (THE "CORPORATION") AND
DIRECTING THE FILING OF SUCH REPORTS WITH PARIS, AND (B) THE
CHARTER OF THE AUDIT COMMITTEE OF THE CORPORATION.**

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 Section 2800 of the Public Authorities Law of the State of New York (the "PAL"), the Corporation is required to prepare and submit various annual reports (collectively, the "Annual Reports") to the Authorities Budget Office (the "ABO") and certain related entities, such reports to set forth the Corporation's: (a) operations and accomplishments, (b) financials, (c) mission statement and measurements, (d) schedule of outstanding bonds and notes, (e) compensation schedule, (f) biographical information, (g) projects undertaken during the past year, (h) acquisitions and dispositions of real property, and (i) various other items; and

WHEREAS, the Annual Reports are required to be prepared and submitted through the ABO's public authorities reporting information system ("PARIS"); and

WHEREAS, the staff of the Corporation have prepared the Annual Reports and presented such Annual Reports to the audit committee of the Corporation (the "Committee") and to the full board of the Corporation; and

WHEREAS, the Committee has reviewed the Annual Reports and various other annual information of the Corporation and has made recommendations and reports to the Corporation (collectively, the "Committee Recommendations") regarding: (a) the Annual Reports, (b) the independence of BST & Co. CPAs, LLP, acting as the auditor of the Corporation (the "Auditor"), (c) the authorization of the Auditor to perform non-audit activities for the Corporation, (d) the 2025 audited financial statements and independent audit of the Corporation, (e) the charter of the Committee, and (f) the discharge by the Committee of its duties during calendar year 2025; and

WHEREAS, based on such Committee Recommendations, the members of the board of directors of the Corporation desire to approve the Annual Reports, file such Annual Reports with the ABO and other appropriate offices, submit the Annual Reports to PARIS, and post and make available such Annual Reports on the Corporation's website; and

WHEREAS, the Committee further reviewed and approved a charter of the Committee (the "Charter");

WHEREAS, the members of the board of directors of the Corporation desire to approve the Charter;

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

Section 1. All action taken by the staff, counsel, the Committee, Chairperson, Vice Chairperson, Chief Executive Officer and Chief Financial Officer of the Corporation with respect to the Annual Reports and the Charter and related items is hereby ratified and confirmed.

Section 2. The Corporation hereby approves the Charter and Annual Reports and directs the staff of the Corporation to file such Annual Reports to be with PARIS, the ABO and other appropriate offices and posted on the Corporation's website.

Section 3. This resolution shall take effect immediately.

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

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

The resolution was thereupon declared duly adopted.

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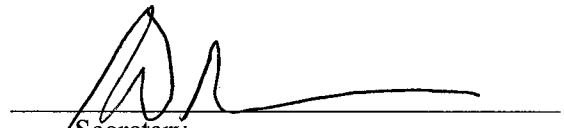
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned Secretary of Albany County Capital Resource 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 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 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 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 and affixed the seal of the Corporation this 25th day of March, 2026.


Secretary

(SEAL)