

**ULSTER COUNTY CAPITAL RESOURCE CORPORATION
ANNUAL HOUSEKEEPING RESOLUTION - 2016**

A regular meeting of Ulster County Capital Resource Corporation (the "Corporation") was convened in public session in the Karen Binder Library located on the 6th Floor of the Ulster County Office Building, 244 Fair Street, in the City of Kingston, Ulster County, New York on January 13, 2016 at 9:00 o'clock a.m., local time.

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

PRESENT:

Michael Horodyski	Chair
John Morrow	Vice Chair
Robert Kinnin	Secretary
Floyd Lattin	Treasurer
John Livermore	Assistant Secretary
James Malcolm	Assistant Treasurer
Mary Sheeley	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Suzanne Holt	Director, Office of Economic Development
Linda Clark	Office of Economic Development
Christopher Fury	Office of Economic Development
A. Joseph Scott, III, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE CORPORATION.

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL") to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation's certificate of incorporation allow the Corporation to make certain appointments and approve certain administrative matters; and

WHEREAS, the members of the Corporation desire to make certain appointments and approve certain administrative matters;

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

Section 1. The Corporation hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A.

(C) Approves that this meeting shall constitute the annual meeting of the Corporation as provided in the By-Laws of the Corporation.

Section 2. The Corporation hereby authorizes the (Vice) Chair and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

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:

Michael Horodyski	VOTING	_____
John Morrow	VOTING	_____
Robert Kinnin	VOTING	_____
Floyd Lattin	VOTING	_____
John Livermore	VOTING	_____
John Malcolm	VOTING	_____
Mary Sheeley	VOTING	_____

The resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of Ulster 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 January 13, 2016 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 _____ day of January, 2016.

(Assistant) Secretary

(SEAL)

SCHEDULE A

- SEE ATTACHED -

Confirmation of Regular Corporation Meeting Schedule	9:00 a.m. the second Wednesday of each month
Officers of the Corporation	Michael Horodyski, Chair John Morrow, Vice Chair Robert Kinnin, Secretary Floyd Lattin, Treasurer John Livermore, Assistant Secretary James Malcolm, Assistant Treasurer Mary Sheeley, Member
Appointment of Chief Executive Officer	Michael Horodyski
Appointment of Chief Financial Officer to the Corporation	Christopher Rioux, CFO
Staff of the Corporation	Ulster County Office of Economic Development
Appointment of Accounting Firm of the Corporation	Pattison, Koskey, Howe & Bucci CPAs PC
Appointment of Corporation Counsel	Hodgson Russ LLP
Appointment of Bond Counsel to the Corporation	Hodgson Russ LLP
Appointment of Bank of the Corporation and Accounts	Catskill Hudson Bank
Approval and Confirmation of Corporation Policies ¹	Mission Statement Code of Ethics Compensation Policy Defense and Indemnification Policy Enforcement of Corporation Projects Policy Fee Schedule Policy Contract for Services Application Investment and Deposit Policy No Extension of Credit Policy Procurement Policy Property Disposition Policy Travel and Discretionary Funds Policy Uniform Tax Exemption Policy Whistleblower Policy
Appointment of Contract Officer	Michael Horodyski
Appointment of Investment Officer	Michael Horodyski
Appointment of Governance Committee Members	Robert Kinnin James Malcolm John Morrow
Appointment of Audit Committee Members	Floyd Lattin John Livermore Mary Sheeley
Appointment of Finance Committee Members	Michael Horodyski Robert Kinnin Floyd Lattin John Livermore James Malcolm John Morrow Mary Sheeley

¹ Each such policy shall be in substantially similar form to the corresponding policy of the Ulster County Industrial Development Agency.

