

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Peekskill Facilities Development Corporation was convened on March 31, 2020 at 7:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2020 - 01

ANNUAL MEETING RESOLUTIONS OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION (THE "CORPORATION"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iii) APPOINTING BOARD COMMITTEE POSITIONS; (iv) APPOINTMENT OF CORPORATION STAFF; AND (v) RELATED MATTERS

WHEREAS, pursuant to Sections 402 and 1411 of the Not-For-Profit Corporation Law ("N-PCL") of the State of New York, the Peekskill Facilities Development Corporation (the "Corporation") was established as a domestic, not-for-profit local development corporation pursuant to a Certificate of Incorporation (the "Certificate") to undertake certain charitable and public purposes, among other things, including relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding the City of Peekskill, New York (the "City") by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Corporation desires to undertake certain required annual policy reviews and re-adoption; and

WHEREAS, the Corporation further desires to review and approve the annual audit of the Corporation, along with certain other annual meeting matters.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. Pursuant to PAAA and PARA, the Corporation has reviewed the Mission Statement and Performance Measures and the Corporation hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Corporation has reviewed the Investment Policy and Disposition of Property Policy and the Corporation hereby determines that no changes are required to the Investment Policy and that the same is hereby approved.

Section 3. The Corporation has reviewed the Independent Auditor's Report for the fiscal year ended December 31, 2019, as prepared by O'Connor Davies, LLP in the form presented at the meeting, and such audit and related management letter are hereby approved.

Section 4. The Corporation hereby authorizes and approves the 2019 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 5. **Annual Officer Election**. Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Corporation for the period January 1, 2020 through December 31, 2020:

Deborah Post, Chair
Nicholas Misch, Vice Chair
Clayton Keene, Treasurer
Alan Kravitz, Secretary

All Directors of the Corporation shall participate in such required annual and continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Member shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 6. **Audit and Finance Committee**. Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, the following Directors are nominated and confirmed to serve on the Audit and Finance Committee of the Corporation for the period January 1, 2020 through December 31, 2020: Committee of the Whole.

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 7. **Governance Committee**. Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Corporation, the following Directors are nominated and confirmed to serve on the Governance Committee of the Corporation for the period January 1, 2020 through December 31, 2020: Committee of the Whole.

The Governance Committee shall perform the functions as described in the By-Laws.

Section 8. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Corporation, the Directors of the Corporation hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

Matthew Rudikoff, Executive Director
Kathy Lockwood, Deputy Executive Director
Jessie Boyd, Chief Financial Officer
Gloria Zonghetti, Acting Secretary

The foregoing officers shall enter upon the discharge of their duties as provided in the By-Laws of the Corporation. **The Corporation further authorizes the provision of staff stipends for the above-listed staff as recommended and approved by the Audit and Finance Committee.** The Board hereby designates the Executive Director as the Corporation's FOIL Officer and Contracting Officer. The Chairman shall serve as the FOIL Appeals Officer of the Corporation.

Section 9. That the proper officers of the Corporation are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Corporation, for and on behalf of the Corporation.

Section 10. This Resolution shall take effect immediately.

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

	Yea	Nea	Absent	Abstain
Alan Kravitz	[X]	[]	[]	[]
Nicholas Misch	[X]	[]	[]	[]
Deborah Post	[X]	[]	[]	[]
Clayton Keene	[X]	[]	[]	[]
Vacant	[]	[]	[]	[]
Vacant	[]	[]	[]	[]
Vacant	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.