

**RESOLUTION TO RECOMMEND BOND SALE GUIDELINES
TO THE FULL BOARD**

A special meeting of the Finance Committee (the “Committee”) of the Albany County Pine Hills Land Authority (the “Authority”) was convened in public session at 111 Washington Avenue – Suite 100 in the City of Albany, Albany County, New York on February 4, 2025 at 12:30 o’clock 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:

Alejandra Paulino	Chairperson
John Nigro	Member
Alison Walsh	Member
Sarah Reginelli	Member
Jasmine Higgins	Member
Danielle Melendez	Member
Dominic Mazza	Ex-Officio Member

ABSENT:

AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel
A. Joseph Scott, III, Esq.	Authority Bond Counsel

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

Resolution No. 2025-02-02

RESOLUTION RECOMMENDING THAT THE BOARD OF DIRECTORS (THE “BOARD”) OF ALBANY COUNTY PINE HILLS LAND AUTHORITY (THE “AUTHORITY”) CONSIDER ADOPTING A RESOLUTION TO APPROVE CERTAIN BOND SALE GUIDELINES OF THE AUTHORITY (THE “GUIDELINES”).

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 a requirement under Chapter 506 of the 2009 Laws of the State of New York (the “Public Authorities Reform Act”), the Committee was formed to, among other things, oversee the Authority’s debt and debt practices and make recommendations related to the issuance of debt by the Authority; and

WHEREAS, as provided in the Committee’s charter (the “Charter”) the members of the Committee shall recommend policies and similar materials to the Authority concerning the Authority’s issuance and management of debt; and

WHEREAS, pursuant to Section 2676-h(4)(c) of the Act, the Authority shall set guidelines governing the terms and conditions of any sale of debt of the Authority at private or public sale on a negotiated basis or a competitive basis; and

WHEREAS, the staff of the Authority has reviewed Section 2676-h(4)(c) of the Act, and a number of sample bond sale guidelines implemented by other similar authorities (the “Sample Guidelines”), with counsel to the Authority and investigated the information required to be included in bond sale guidelines in order to make a recommendation to the members of the board of directors of the Authority (the “Board”) regarding certain bond sale guidelines of the Authority (collectively, the “Review”); and

WHEREAS, based on the Review, counsel to the Authority has prepared proposed bond sale guidelines of the Authority (the “Guidelines”), which Guidelines are attached hereto as Exhibit A, and which have been presented to the members of the Committee and reviewed by the members of the Committee at this meeting; and

WHEREAS, the members of the Committee desire to recommend the Guidelines to the Board;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE FINANCE 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 the Review and the Guidelines is hereby ratified and confirmed.

Section 2. Based on the information presented by the staff and counsel to the Authority, the members of the Committee would like to recommend that the Board of the Authority consider adopting a resolution approving the Guidelines pursuant to Section 2676-h(4)(c) of the Act.

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	_____
John Nigro	VOTING	_____
Alison Walsh	VOTING	_____
Sarah Reginelli	VOTING	_____
Jasmine Higgins	VOTING	_____
Danielle Melendez	VOTING	_____

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 February 4, 2025 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 4th day of February, 2025.

Chairperson

EXHIBIT A
BOND SALE GUIDELINES
- TO BE INSERTED -