

**RESOLUTION 2024-09-05  
OF THE  
ALBANY COUNTY PINE HILLS LAND AUTHORITY**

**WHEREAS**, the Albany County Pine Hills Land Authority (“Authority”) was established pursuant to Title 28-C of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Enabling Legislation”); and

**WHEREAS**, Section 2676-k(12) of the Enabling Legislation applies to the deposit and investment of funds for the Authority (“Authority Funds”) and provides “[a]ll monies of the authority shall be paid to the Treasurer of the authority, and shall be deposited forthwith in a bank or banks designated by the authority” and “monies in such accounts shall be paid out on check of the treasurer upon requisition by such person or persons as the authority may by resolution authorize to make such requisitions”;

**WHEREAS**, the Authority’s “Deposits and Investment of Funds Policy”, adopted by the Members of the Authority on September 12, 2024, in compliance with the Enabling Legislation, also provides that the Authority Members shall designate one or more depository banks by resolution (“Depository Bank(s)”);

**WHEREAS**, the Members of the Authority now desire to determine certain matters in accordance with the Enabling Legislation and the Deposit & Investment Policy;

**NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:**

SECTION 1. Pursuant to the Enabling Legislation & Deposit and Investment Policy, the Authority hereby (A) designates the following banks and/or trust companies as a Depository Bank for the deposit of Authority Funds received by the Authority:

INSERT BANK NAMES

SECTION 2. Pursuant to the Enabling Legislation & Deposit and Investment Policy, the following officers of the Authority (each, an “Investment Officer”) are authorized to temporarily invest Authority Funds not required for immediate expenditure:

\_\_\_\_\_, as Chairperson  
\_\_\_\_\_, as Treasurer  
\_\_\_\_\_, as Assistant Treasurer  
\_\_\_\_\_, as Chief Executive Officer  
\_\_\_\_\_, as Chief Financial Officer

SECTION 3. Pursuant to the Enabling Legislation & Deposit and Investment Policy, the following officers of the Authority (each a “Requisition Officer”) are designated as persons authorized to make requisitions on such Depository Bank accounts:

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\_\_\_\_\_, as Chairperson  
\_\_\_\_\_, as Treasurer  
\_\_\_\_\_, as Assistant Treasurer  
\_\_\_\_\_, as Chief Executive Officer  
\_\_\_\_\_, as Chief Financial Officer

SECTION 4. Authority Funds shall be kept shall be secured by obligations of the United States or of New York state or of any municipality of a market value equal at all times to the amount on deposit, and all banks and trust companies shall be authorized to give such security for such deposits. To the extent practicable, consistent with the cash requirements of the authority, all such monies shall be deposited in interest bearing accounts.

SECTION 5. All of the Investment Officers and Requisition Officers named in this resolution are each authorized to execute any and all necessary documents to implement this resolution.

SECTION 6. This resolution shall take effect immediately, and shall remain in effect, as modified, amended, supplemented by subsequent resolutions of the members of the Authority, until the same may be rescinded by subsequent resolutions of the members of the Authority.

Dated: September 12, 2024

\_\_\_\_\_  
Secretary

Motion made by:

Seconded by:

Vote: