

**RESOLUTION
FACILITIES USE POLICY – CSR FACILITIES**

A regular meeting of Albany County Pine Hills Land Authority (the “Authority”) was convened in public session in the Huether School of Business located at 994 Madison Avenue in the City of Albany, Albany County, New York on September 11, 2025 at 10:00 o’clock a.m., local time.

The meeting was called to order and, upon roll being called, the following members of the Authority were:

PRESENT:

Alison Walsh	Secretary
Sarah Reginelli	Treasurer
Jasmine Higgins	Member
Dannielle Melendez	Member
Alejandra Paulino	Member

ABSENT:

Dominic Mazza	Chairperson
John Nigro	Vice Chairperson

ISSUER 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 Jasmine Higgins, seconded by Alejandra Paulino, to wit:

Resolution No. 2025-09-02

**RESOLUTION ADOPTING FACILITIES USE POLICY WITH RESPECT TO THE
COLLEGE OF SAINT ROSE PROJECT**

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, the Authority is undertaking a project (the "Initial Project") consisting of (A) (1) the acquisition, administration, maintenance, security and operation of the College's approximately 29 acre campus generally located on, but not limited to, Madison Avenue, Western Avenue, Morris Street, Partridge Street and Yates Street et in the City of Albany, Albany County, New York (the "Land"), together with various existing buildings and related improvements located thereon (collectively, the "Facility"); and (2) the acquisition and installation thereon and therein of certain related furniture, fixtures, machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be maintained, operated, and/or marketed to an end user or users which would utilize the Project Facility for its highest and best use; (B) the financing of all or a portion of the costs of the foregoing, together with necessary incidental costs in connection therewith, by the issuance of taxable and/or tax-exempt bonds of the Authority in one or more issues or series in an aggregate principal amount not to exceed \$80,000,000 (the "Obligations"); and (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and

WHEREAS, in connection with the undertaking of the Initial Project, the Authority has received various inquiries and requests regarding short term use of portions of the Project Facility by various for-profit and not-for-profit entities (collectively, the "Use Requests"); and

WHEREAS, the Authority desires to consider such Use Requests in a consistent and organized manner, and, further the Authority desires to comply with its Post-Issuance Tax Compliance ("PIC") Policy with respect to such Use Requests; and

WHEREAS, Hodgson Russ LLP, as bond counsel to the Authority, has prepared a facilities use policy (the "Facilities Use Policy") to provide guidance to the Authority with respect to the consideration of the Use Requests; and

WHEREAS, the Authority now desires to consider and adopt the Facilities Use Policy;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ALBANY COUNTY PINE HILLS LAND AUTHORITY, AS FOLLOWS:

Section 1. All action taken by the staff, counsel, Chairperson, Vice Chairperson, Chief Executive Officer of the Authority and/or members of the Authority relating to the adoption of the Facilities Use Policy is hereby ratified and confirmed.

Section 2. The Authority hereby finds and determines that:

(A) By virtue of the Act, the Authority has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act, including but not limited to all the powers necessary to effect the purposes of this resolution; and

(B) Pursuant to Section 2676-f(4) of the PAL the Authority is authorized to make and alter rules and regulations governing the exercise of its powers and the fulfillment of its purposes; and

(C) The Authority is receiving Use Requests, and the Authority desires to consider the Use Requests in a consistent and organized manner, and, further in compliance with its PIC Policy; and

(D) It is desirable and in the public interest for the Authority to adopt the Facilities Use Policy.

Section 3. In consequence of the foregoing, the Authority hereby approves the Facilities Use Policy and authorizes all things necessary and appropriate for the accomplishment thereof, and all acts heretofore taken by the Authority with respect to such purposes and intent are hereby approved, ratified and confirmed.

Section 4. The Chief Executive Officer of the Authority is hereby authorized, on behalf of the Authority, to finalize the form of the Facilities Use Policy and to file such policy in the records of the Authority, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chief Executive Officer shall approve, with the advice and assistance of Authority Counsel and Bond Counsel, the filing of the Facilities Use Policy by the Chief Executive Officer to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required or provided for by the provisions of this resolution, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Authority with all of the terms, covenants and provisions of the Facilities Use Policy.

Section 6. 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:

Dominic Mazza	VOTING	ABSENT
John Nigro	VOTING	ABSENT
Alison Walsh	VOTING	YES
Sarah Reginelli	VOTING	YES
Jasmine Higgins	VOTING	YES
Dannielle Melendez	VOTING	YES
Alejandra Paulino	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

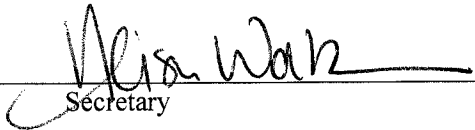
STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned Secretary 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 Authority, including the resolution contained therein, held on September 11, 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 Authority 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 Authority 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 Authority this 11th day of September, 2025.


Secretary