

**ULSTER COUNTY CAPITAL RESOURCE CORPORATION
ANNUAL HOUSEKEEPING RESOLUTION - 2013**

A regular meeting of Ulster County Capital Resource Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at Ulster County Office Building, 244 Fair Street, in the City of Kingston, Ulster County, New York on February 13, 2013 at 9:00 o'clock a.m., local time.

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

PRESENT:

David O'Halloran	Chairperson
John Morrow	Secretary
Stephen Perfit	Treasurer
Paul Colucci	Assistant Chairperson/Assistant Secretary
Mike Horodyski	Assistant Chairperson/Assistant Secretary
Robert Kinnin	Assistant Chairperson/Assistant Secretary
James Malcolm	Assistant Chairperson/Assistant Secretary

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

March Gallagher	Ulster County Director of Business Services
Burton Gulnick, Jr.	Ulster County Finance Director
Linda Clark	Office of Business Services
A. Joseph Scott, III, Esq.	Corporation and Bond 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) Chairperson 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:

David O'Halloran	VOTING	_____
John Morrow	VOTING	_____
Stephen Perfit	VOTING	_____
Paul Colucci	VOTING	_____
Mike Horodyski	VOTING	_____
Robert Kinnin	VOTING	_____
James Malcolm	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 February 13, 2013 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 February, 2013.

(Assistant) Secretary

(SEAL)

SCHEDULE A

Confirmation of Regular Corporation Meeting Schedule

2nd Wednesday of each month at 9:00 a.m.

Election of Officers of the Corporation

David O'Halloran, Chairman
Stephen Perfit, Treasurer
John Morrow, Secretary
Paul Colucci, Assistant Chairman/Assistant Secretary
Mike Horodyski, Assistant Chairman/Assistant Secretary
Robert Kinnin, Assistant Chairman/Assistant Secretary
James Malcolm, Assistant Chairman/Assistant Secretary

Appointment of Chief Executive Officer

David O'Halloran, CEO

Appointment of Chief Financial Officer to the Corporation

Burton Gulnick, Jr., CFO

Staff of the Corporation

Ulster County Office of Business Services

Appointment of Accounting Firm of the Corporation

Teal, Becker & Chiamonte, CPAs

Appointment of Corporation Counsel and Bond Counsel

Hodgson Russ LLP

Appointment of Bank of the Corporation and Accounts

Key Bank
M&T Bank

Approval and Confirmation of Corporation Policies¹

Mission Statement
Code of Ethics
Compensation Policy
Defense and Indemnification Policy
Fee Schedule Policy
Investment and Deposit Policy
Procurement Policy
Property Disposition Policy
Travel Policy and Reconciliation of Expense
Uniform Tax Exemption Policy
Uniform Tax Policy Matrix
Whistleblower Policy

Appointment of Contract Officer

David O'Halloran

Appointment of Investment Officer

David O'Halloran

Appointment of Governance Committee Members

John Morrow, Chair
Robert Kinnin
James Malcolm

Appointment of Audit Committee Members

Stephen Perfit, Chair
Paul Colucci
Mike Horodyski

Appointment of Finance Committee Members

David O'Halloran
John Morrow
Stephen Perfit
Paul Colucci
Mike Horodyski
Robert Kinnin
James Malcolm

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