

Date: March 11, 2020

At a meeting of the City of Poughkeepsie Industrial Development Agency (the "Agency"), held at Common Council Chambers, Poughkeepsie City Hall, 62 Civic Center Plaza, 3rd Floor, Poughkeepsie, New York 12601 on Wednesday March 11, 2020, the following members of the Agency were:

Present: Mr. Johnson, Mr. Smith, Ms. Vetter, Mr. Shook

Absent: none

Recused: none

Also Present: Mr. Malykari, Ms. Marshall

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to approval of the report of the annual audit of the Agency's financial statements and the authorization of the submission and distribution of the annual report in accordance with the requirements of the Public Authorities Accountability Act of 2005.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Ms. Vetter

Mr. Smith

Mr. Johnson

Mr. Shook

**RESOLUTION OF THE CITY OF POUGHKEEPSIE  
INDUSTRIAL DEVELOPMENT AGENCY APPROVING  
THE ANNUAL AUDIT REPORT OF THE AGENCY'S  
FINANCIAL STATEMENTS AND AUTHORIZING THE  
SUBMISSION AND DISTRIBUTION OF THE ANNUAL  
REPORT IN ACCORDANCE WITH THE PAAA**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 304 of the Laws of 1974 of the State of New York, as amended (collectively, the "Act"), the City of Poughkeepsie Industrial Development Agency (the "Agency") was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, civic and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the City of Poughkeepsie, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the "PAAA"), designed to ensure that New York's public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA requires that the Agency prepare and submit an annual report in the form, substance and manner as prescribed in the PAAA (the "Annual Report"); and

WHEREAS, the Agency has heretofore retained the certified public accounting firm of RBT CPAs, LLP (the "Accountants") to audit the financial statements of the Agency for the fiscal year ending December 31, 2019; and

WHEREAS, the Accountants have completed such audit and have issued their report thereon, dated March \_\_, 2020 (the "Audit Report"), a copy of which is attached hereto and made a part hereof; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act to do all things necessary to fulfill its obligations imposed by the Act and the PAAA.

NOW, THEREFORE, BE IT RESOLVED by the Agency as follows:

Section 1. The Agency hereby accepts and approves the Audit Report for the fiscal year 2018.

Section 2. The Chair of the Agency is hereby authorized and directed to submit and distribute the Annual Report in accordance with the requirements of the Act and the PAAA.

Section 3. The Agency hereby authorizes and directs the Chair of the Agency to comply with all other provisions of the PAAA applicable to the Annual Report as diligently as

possible, including making such changes thereto as the Chair determines to be appropriate or necessary in order to comply with the Act and/or the PAAA.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such increase in the project fee are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the City of Poughkeepsie Industrial Development Agency,  
DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of Poughkeepsie Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 11<sup>th</sup> day of March, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Agency had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 11<sup>th</sup> day of March, 2020.

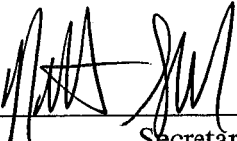
By:  \_\_\_\_\_  
Secretary

Exhibit A

AUDIT REPORT