

Date: August 14, 2019

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 August 14, 2019, the following members of the Agency were:

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

Absent: Mr. Johnson

Recused:

Also Present: Mr. Malgieri

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 the adoption of a policy requiring the disclosure in any application to the Agency for financial assistance of the pendency of any and all administrative and/or judicial actions or proceedings against the City of Poughkeepsie, the City of Poughkeepsie School District or Dutchess County.

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

Voting Aye

Ms. Vetter  
Mr. Smith  
Mr. Shook

Voting Nay

RESOLUTION OF THE CITY OF POUGHKEEPSIE INDUSTRIAL DEVELOPMENT AGENCY ADOPTING A POLICY REQUIRING THE DISCLOSURE IN ANY APPLICATION TO THE AGENCY FOR FINANCIAL ASSISTANCE OF THE PENDING OF ANY AND ALL ADMINISTRATIVE AND/OR JUDICIAL ACTIONS OR PROCEEDINGS AGAINST THE CITY OF POUGHKEEPSIE, THE CITY OF POUGHKEEPSIE SCHOOL DISTRICT OR DUTCHESS COUNTY.

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 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, 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

WHEREAS, the Agency from time to time, in accordance with and in furtherance of its powers and purposes under the Act and the applicable policies of the Agency, receives applications for the provision of financial assistance to projects under the Act; and

WHEREAS, the Agency believes that it is in the best interests of the Agency, and relevant to its consideration of any such application for financial assistance, that the Agency be made aware of the existence of any and all administrative and/or judicial actions or proceedings commenced by the applicant, any affiliate or subsidiary of the applicant and/or any principal of the applicant and/or any affiliate or subsidiary thereof (e.g. shareholder, member, partner, director, trustee, manager or officer) that are then pending against the City of Poughkeepsie (the "City"), the City of Poughkeepsie School District (the "School District") and/or Dutchess County (the "County").

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

1. The Agency hereby finds and determines that (a) by virtue of the Act, the Agency 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; and (b) adopting a policy requiring the disclosure of the existence of any and all administrative and/or judicial actions or proceedings commenced by the applicant, any affiliate or subsidiary of the applicant and/or any principal of the applicant and/or any affiliate or subsidiary thereof that are then pending against the City, the School District and/or the County shall cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the City of Poughkeepsie.

2. In consequence of the foregoing, the Agency hereby adopts a policy requiring (i) the disclosure in any application to the Agency for financial assistance of the existence of any and all administrative and/or judicial actions or proceedings commenced by the applicant, any affiliate or subsidiary of the applicant and/or any principal of the applicant and/or any affiliate or subsidiary thereof that is then pending against the City, the School District and/or the County, and (ii) the disclosure and submission to the Agency of such information and documentation as the Agency may from time to time thereafter determine, in its sole discretion, to be necessary or appropriate regarding any such actions or proceedings.

3. In furtherance of the foregoing policy, the Agency hereby authorizes an amendment to its Uniform Application to provide for the disclosure therein of any such pending administrative and/or judicial actions or proceedings.

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 activities are hereby approved, ratified and confirmed.

5. This resolution shall take effect immediately.

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 14<sup>th</sup> day of August, 2019, 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 14<sup>th</sup> day of August, 2019.

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