

## **CORPORATE ORGANIZATION RESOLUTION**

The initial meeting of the Board of Directors of the Wyandanch Rising Inc., a local development corporation was convened on January 10, 2012 at 5:30 p.m..

The following resolution was duly offered and seconded, to wit:

### **Resolution No. 1**

RESOLUTION OF THE WYANDANCH RISING INC., A LOCAL DEVELOPMENT CORPORATION, ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO ITS ORGANIZATION AND IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK

**WHEREAS**, pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), hereinafter referred to as the "Act", the Certificate of Incorporation for the Wyandanch Rising Inc. (the "Corporation") was filed with the Secretary of State on the 13<sup>th</sup> day of September, 2011 and was amended by a Certificate of Amendment dated the date hereof; and

**WHEREAS**, on or about October 19, 2011, the Initial Directors (as hereinafter defined) have approved the By-Laws naming the Town of Babylon, New York acting *ex officio* by and through its Supervisor, Steven Bellone, as the sole member of the Corporation (the "Member"), and on or about the date hereof, the Member appointed the Board of Directors (the "Board"); and

**WHEREAS**, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York ("PAAA") apply to certain defined "local authorities", including the Corporation; and

**WHEREAS**, the Corporation desires to take certain initial organizational steps and adopt certain policies, standards and procedures, and as directed by the Member, to comply with the provisions of the PAAA, Open Meetings Law and Freedom of Information Law.

**NOW, THEREFORE, BE IT RESOLVED** by the members of the Board as follows:

Section 1. The following persons were appointed by the Member to serve as Directors of the Corporation until their respective successors are appointed and shall qualify or until their earlier resignations:

Ramon Accettella, Jr.
William Bogardt
Rosemarie Dearing
John Shepard
Sandra Thomas
Patrick Halpin
Chris Ferencsik

The following persons are hereby elected by the Directors to serve in the offices set forth next to their names until their respective successors are elected and shall qualify or until their earlier resignations: (All Yea)

Robert Stricoff	President/Chief Executive Officer
Kathy Harris	Treasurer/Chief Financial Officer
Chris Ferencsik	Secretary

The officers shall enter upon the discharge of their duties as provided in the By-Laws of the Corporation.

Section 2. A copy of the Certificate of Incorporation of the Corporation, as filed by the Department of State on September 13, 2011, together with the filing receipt therefore, shall be filed in the minute book of the Corporation.

The By-Laws, in the form adopted by the initial directors, Ramon Accettella, Jr., William Bogardt, Rosemarie Dearing, John Shepard, Sandra Thomas, Patrick Halpin, and Chris Ferencsik (collectively, the "Initial Directors") and the Member are hereby adopted by the Board as and for the By-Laws of the Corporation and the Secretary is instructed to insert a copy of the By-Laws in the minute book of the Corporation. (All Yea)

Section 3. The Corporation shall engage the services of the professionals and institutions described on Exhibit A attached hereto. (Not Voted Upon)

Section 4. The form of corporate seal, an impression of which is affixed hereto, is adopted as the corporate seal of the Corporation. (All Yea)

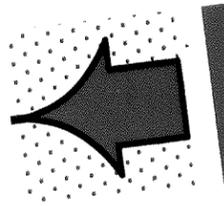


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Section 5. All acts and transactions of any director, including the Initial Directors, or the persons named herein as officers of the Corporation that were taken or made prior to and including the date of the creation of the Corporation and all acts and transactions (if any) of any director, and the persons named herein as officers of the

Corporation that were taken or made from the date of creation of the Corporation to the date of this resolution are ratified and approved. (All Yea)

Section 6. A bank account and a banking relationship for the Corporation shall be established at \_\_\_\_\_ and the corporate banking resolutions, if any, will be set forth on the printed form annexed to this consent as Exhibit B, and made a part hereof, are hereby adopted in their entirety. All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, must be signed on behalf of the Corporation by two of following persons: the President/Chief Executive Officer, the Treasurer/Chief Financial Officer or the Chairman of the Board. (Not Voted Upon)



Section 7. The President/Chief Executive Officer, the Directors and other authorized representatives of the Corporation are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Corporation, for and on behalf of the Corporation, including, but not limited to, establishing a federal Employer Identification Number ("EIN") for the Corporation and applying to the Internal Revenue Service and to the New York Department of Taxation and Finance for tax-exempt status and recognition. (All Yea)

Section 8. The President/Chief Executive Officer, with the assistance of the Directors and other officers of the Corporation, is hereby directed to develop a budget for the Corporation, with such budget to be reviewed, and if necessary, modified, for acceptance and approval at the next meeting of the Board. (All Yea)

Section 9. If required pursuant to subdivision 2 of Section 2824 of the PAL, all Directors shall participate in State-approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors within one (1) year of their appointment to the Corporation. Further, each Director shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities. Such certifications shall be executed in substantially the form attached hereto as Exhibit C-1 and C-2, respectively. (All Yea)

The Corporation shall submit to the Authorities Budget Office on or before March 31, 2012, a proposed authority mission statement and proposed measurements which the Authorities Budget Office shall post on its website. The proposed authority mission statement and proposed measurements shall have the following components: a brief mission statement expressing the purpose and goals of the Corporation, a description of the stakeholders of the Corporation and their reasonable expectations from the Corporation, and a list of measurements by which performance of the Corporation and the achievement of its goals may be evaluated. The Corporation shall reexamine its mission statement and measurements on an annual basis, and publish a self-evaluation based on the stated measurements unless the Corporation obtains a waiver to the requirement to conduct such re-examination from the Authorities Budget Office pursuant to the PAL.

Section 10. Pursuant to subdivision 2 of Section 2824 of the PAL, all members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. (All Yea)

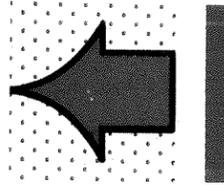
Section 11. Pursuant to subdivision 3 of Section 2825 of the PAL, on or before May 15 of each year, all Board members, officers and employees shall file annual financial disclosure statements with Town of Babylon. The annual financial disclosure statements so filed shall be substantially in the form attached hereto as Exhibit D. (All Yea)

Section 12. Pursuant to subdivision 4 of Section 2824 of the PAL, an Audit Committee was created pursuant to the By-Laws and will be comprised of Kathy Harris, Patrick Halpin and Ramon Accettella, Jr.. The Audit Committee will perform the functions as described in the By-Laws. (All Yea)

Section 13. Pursuant to subdivision 7 of Section 2824 of the PAL, a Governance Committee was created pursuant to the By-Laws and will be comprised of Kathy Harris, Sandra Thomas and Chris Ferencsik. The Governance Committee will perform the functions as described in the By-Laws. (All Yea)

Section 14. Pursuant to subdivision 8 of Section 2824 of the PAL, a Finance Committee was created pursuant to the By-Laws and will be comprised of Kathy Harris, William Bogardt and John Shepard. The Finance Committee will perform the functions as described in the By-Laws. (All Yea)

Section 15. Pursuant to subdivision 2(a) of Section 2800 of the PAL, unless the Corporation obtains a waiver to the requirement to provide such information from the Authorities Budget Office, the Board shall submit to the Chief Executive Officer, the Chief Fiscal Officer and the Chairperson of the Town Council (the "Council"), and the Authorities Budget Office within ninety (90) days after the end of the Corporation's fiscal year (with the first report due by March 31, 2012 for fiscal year ending December 31, 2011), a complete and detailed report (the "Annual Report") that shall contain: (All Yea)



- (a) the Corporation's operations and accomplishments;
- (b) the Corporation's financial reports, including (i) audited financials in accordance with all applicable regulations and following generally accepted accounting principles as defined in subdivision ten of section two of the state finance law, (ii) grants and subsidy programs, (iii) operating and financial risks, (iv) current ratings if any, of its bonds issued by recognized municipal bond rating agencies and notice of changes in such ratings, and (v) long-term liabilities, including leases and employee benefit plans;

- (c) the Corporation's mission statement and measurements including its most recent measurement report;
- (d) a schedule of the Corporation's bonds and notes outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year as part of a schedule of debt issuance that includes the date of issuance, term, amount, interest rate and means of repayment. Additionally, the debt schedule shall also include all refinancing, calls, refunding, defeasements and interest rate exchange or other such agreements, and for any debt issued during the reporting year, the schedule shall also include a detailed list of costs of issuance for such debt;
- (e) a compensation schedule that shall include, by position, title and name of the person holding such position or title, the salary, compensation, allowance and/or benefits provided to any officer, director or employee in a decision making or managerial position of the Corporation whose salary is in excess of one hundred thousand dollars (\$100,000);
- (f) the projects undertaken by the Corporation during the past year;
- (g) a listing of (i) all real property of the Corporation having an estimated fair market value in excess of fifteen thousand dollars (\$15,000) that the Corporation acquires or disposes of during such period. The report shall contain the price received or paid by the Corporation and the name of the purchaser or seller for all such property sold or bought by the Corporation during such period;
- (h) the Corporation's code of ethics;
- (i) an assessment of the effectiveness of its internal control structure and procedures;
- (j) a copy of the legislation that forms the statutory basis of the Corporation;
- (k) a description of the Corporation and its board structure, including (i) names of committees and committee members, (ii) lists of board meetings and attendance, (iii) descriptions of major Corporation units, subsidiaries, (iv) number of employees, and (v) organizational chart;
- (l) the Corporation's charter, if any, and By-Laws;
- (m) a listing of material changes in operations and programs during the reporting year;
- (n) the Corporation's four-year financial plan, including (i) a current and projected capital budget, and (ii) an operating budget report, including an actual versus estimated budget, with an analysis and measurement of financial and operating performance;
- (o) the Corporation's board performance evaluations;
- (p) a description of the total amounts of assets, services or both assets and services bought or sold without competitive bidding, including (i) the

nature of those assets and services, (ii) the names of the counterparties, and (iii) where the contract price for assets purchased exceeds fair market value, or where the contract price for assets sold is less than fair market value, a detailed explanation of the justification for making the purchase or sale without competitive bidding, and a certification by the President/Chief Executive Officer and Chief Financial Officer of the Corporation that they have reviewed the terms of such purchase or sale and determined that it complies with applicable law and procurement guidelines; and

- (q) a description of any material pending litigation in which the Corporation is involved as a party during the reporting year, except that no provider of medical services need disclose information about pending malpractice claims beyond the existence of such claims.

Once completed, and prior to submission, the President/Chief Executive Officer and the Chief Financial Officer of the Corporation shall certify that the information contained in the Annual Report (i) is accurate, correct and does not contain any untrue statements of material fact, (ii) does not omit any material information which, if omitted, would cause the Annual Report to be misleading in light of the circumstances under which such statements are made, and (iii) fairly presents in all material respects the financial condition and results of operation of the Corporation as of, and for, the periods presented in the Annual Report. The certification executed shall be in substantially the form attached hereto as Exhibit E.

Section 16. Pursuant to subdivision 2 of Section 2801 of PAL, as soon as practicable, the Corporation will submit to the President/Chief Executive Officer, the Chief Fiscal Officer and the Chairperson of the Council, along with the New York State Authority Budget Office, the Corporation's budget for fiscal year ending December 31, 2011, and thereafter on or before November 1, 2012, the Corporation will submit to the Chief Executive Officer, the Chief Fiscal Officer and the Chairperson of the Council, along with the New York State Authority Budget Office, the Corporation's budget for fiscal year ending December 31, 2012. (All Yea)

Section 17. For the Corporation fiscal year ending December 31, 2012 and each year thereafter, the Corporation will abide by the following rules relating to audit services:

- (a) the certified independent public accounting firm performing the Corporation's audit will be prohibited from providing audit services if the lead (or coordinating) audit partner responsible for reviewing the audit, has performed audit services for the Corporation in each of the five (5) previous fiscal years;
- (b) the certified independent public accounting firm performing the audit shall be prohibited from performing any non-audit services to the Corporation contemporaneously with the audit, unless receiving previous written

approval by the audit committee including: (i) bookkeeping or other services related to the accounting records or financial statement of the Corporation, (ii) financial information systems design and implementation, (iii) appraisal or valuation services, fairness opinions, or contribution-in-kind reports, (iv) actuarial services, (v) internal audit outsourcing services, (vi) management functions or human services, (vii) broker or dealer, investment advisor, or investment banking services and (viii) legal services and expert services unrelated to the audit; and

- (c) it shall be prohibited for any certified independent public accounting firm to perform for such Corporation any audit service if the chief executive officer, comptroller, chief financial officer, chief accounting officer, or any other person serving in an equivalent position for the Corporation, was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Corporation during the one (1) year period preceding the date of the initiation of the audit.

Section 18. The following policies, as presented at this meeting, are hereby adopted and approved:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as Exhibit F;
- (b) The Code of Ethics attached hereto as Exhibit G;
- (c) The Whistleblower Policy attached hereto as Exhibit H;
- (d) The Investment Policy attached hereto as Exhibit I;
- (e) The Travel Policy attached hereto as Exhibit J;
- (f) The Disposition of Property Guidelines, attached hereto as Exhibit K;
- (g) The Procurement Policy attached hereto as Exhibit L; and
- (h) The Defense and Indemnification Policy attached hereto as Exhibit M.

Section 19. The Board hereby elects Patrick Halpin Chair of the Board of Directors to preside over all meetings. (All Yea)

Section 20. The Board hereby designates Kathy Harris as the FOIL Officer and Chris Ferencsik as the FOIL Appeal Officer. All documents subject to FOIL shall be filed with the Secretary of the Corporation. (All Yea)

Section 21. The Board hereby designates Robert Stricoff as the Contracting Officer for property disposition purposes. (All Yea)

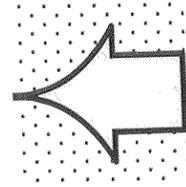
Section 22. This resolution shall take effect immediately. (All Yea)

**EXHIBIT A**

**PROFESSIONALS RETAINED**

Certified Public Accountant/Auditor:

Issuer/Transaction/Bond Counsel:



**HERE**

**EXHIBIT B**

**CORPORATE RESOLUTIONS**

**EXHIBIT C-1**

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, Ramon Accettella, Jr., being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, William Bogardt, being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, Rosemarie Dearing being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, John Shepard being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, Sandra Thomas being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, Patrick Halpin being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, Chris Ferencsik being a duly appointed (member/officer/employee) of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: January 10, 2012

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Signature

## EXHIBIT C-2

### **ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES**

As a member of the Board of Directors of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-Laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

#### I. Mission Statement

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

#### II. Deliberation

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation's Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board's and committee's decision-making process.

#### III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: Ramon Accettella, Jr.,

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

## **ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES**

As a member of the Board of Directors of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-Laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

### **I. Mission Statement**

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

### **II. Deliberation**

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation's Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board's and committee's decision-making process.

### **III. Confidentiality**

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: William Bogardt

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

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Signature: \_\_\_\_\_

Print Name: Rosemarie Dearing

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

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Signature: \_\_\_\_\_

Print Name: John Shepard

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

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Signature: \_\_\_\_\_

Print Name: Sandra Thomas

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

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Signature: \_\_\_\_\_

Print Name: Patrick Halpin

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012

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Signature: \_\_\_\_\_

Print Name: Chris Ferencsik

Corporation Name: Wyandanch Rising, Inc.

Date: January 10, 2012



**WYANDANCH RISING INC ANNUAL FINANCIAL DISCLOSURE FORM**

I, William Bogardt, being a (director/officer/employee) of the Wyandanch Rising Inc. (the "Corporation"), DO HEREBY CERTIFY, as follows:

1. This Certificate is being delivered for purposes of complying with the provisions of the New York State Public Authorities Law.

2. That I own, directly or indirectly, five percent (5%) or more of the stock or other equity interest of the following companies:

---

---

---

3. That I am an officer or employee of the following companies:

---

---

---

4. That I am a member of the board of directors of the following companies:

---

---

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IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of \_\_\_\_\_, 201\_.

STATE OF NEW YORK )

ss:

COUNTY OF )

On the \_\_\_\_ day of \_\_\_\_\_, 201\_\_ before me, the undersigned, a notary public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
NOTARY PUBLIC

**WYANDANCH RISING INC ANNUAL FINANCIAL DISCLOSURE FORM**

I, Rosemarie Dearing, being a (director/officer/employee) of the Wyandanch Rising Inc. (the "Corporation"), DO HEREBY CERTIFY, as follows:

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STATE OF NEW YORK )

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COUNTY OF )

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\_\_\_\_\_  
NOTARY PUBLIC

**WYANDANCH RISING INC ANNUAL FINANCIAL DISCLOSURE FORM**

I, John Shepard, being a (director/officer/employee) of the Wyandanch Rising Inc. (the "Corporation"), DO HEREBY CERTIFY, as follows:

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2. That I own, directly or indirectly, five percent (5%) or more of the stock or other equity interest of the following companies:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. That I am an officer or employee of the following companies:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. That I am a member of the board of directors of the following companies:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of \_\_\_\_\_, 201\_.

STATE OF NEW YORK            )  
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COUNTY OF                    )

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\_\_\_\_\_  
NOTARY PUBLIC

**WYANDANCH RISING INC ANNUAL FINANCIAL DISCLOSURE FORM**

I, Sandra Thomas, being a (director/officer/employee) of the Wyandanch Rising Inc. (the "Corporation"), DO HEREBY CERTIFY, as follows:

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2. That I own, directly or indirectly, five percent (5%) or more of the stock or other equity interest of the following companies:

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\_\_\_\_\_  
\_\_\_\_\_

3. That I am an officer or employee of the following companies:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. That I am a member of the board of directors of the following companies:

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\_\_\_\_\_  
\_\_\_\_\_

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COUNTY OF                    )

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\_\_\_\_\_  
NOTARY PUBLIC

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\_\_\_\_\_  
NOTARY PUBLIC

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I, Chris Ferencsik, being a (director/officer/employee) of the Wyandanch Rising Inc. (the "Corporation"), DO HEREBY CERTIFY, as follows:

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\_\_\_\_\_  
\_\_\_\_\_

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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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\_\_\_\_\_  
NOTARY PUBLIC

**EXHIBIT E**

**FORM OF  
CERTIFICATE OF THE PRESIDENT/CHIEF EXECUTIVE OFFICER  
AND THE CHIEF FINANCIAL OFFICER  
OF THE WYANDANCH RISING**

The undersigned President/Chief Executive Officer and Chief Financial Officer of the Wyandanch Rising Inc., a local development corporation organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

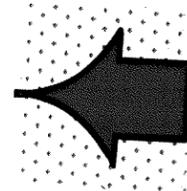
The financial information provided within the Annual Report of the Wyandanch Rising Inc. (the "Corporation"), dated as of \_\_\_\_\_, 201\_\_ (the "Annual Report"), is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presents in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned President/Chief Executive Officer and Chief Financial Officer have executed this Certificate as of this 10<sup>th</sup> day of January, 2012.

\_\_\_\_\_  
Name: Robert Stricoff  
Title: President/Chief Executive Officer

\_\_\_\_\_  
Name: Kathy Harris  
Title: Chief Financial Officer



**EXHIBIT F**

**WYANDANCH RISING INC  
COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY**

Pursuant to and in accordance with the Not-For-Profit Corporation Law of the State of New York, the members of the board (the "Board") of the Wyandanch Rising Inc. (the "Corporation") shall serve without salary and be appointed as described in the By-Laws of the Corporation but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board. °

The members of the Board and officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated or revised by the Board from time to time, in accordance with the By-Laws. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.

Approved and adopted this 10<sup>th</sup> day of January, 2012.

**EXHIBIT G**  
**CODE OF ETHICS**  
**OF**  
**WYANDANCH RISING INC**

The members of the board (the "Board") of the Wyandanch Rising Inc., a local development corporation (the "Corporation"), a duly established local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), along with the officers and staff of the Corporation, shall comply with and adhere to the provisions of the Not-For-Profit Corporation Law of the State.

Further, no director, officer, or employee of the Corporation shall (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) not, by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; and (8) endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

Approved and adopted this 10<sup>th</sup> day of January, 2012.

**EXHIBIT H**

**WYANDANCH RISING LOCAL INC  
WHISTLEBLOWER POLICY**

Every member of the Board of Directors of the Wyandanch Rising Inc (the "Corporation") and all officer and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Corporation (the "Code").

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation's President/Chief Executive Officer. Reports of violations will be kept confidential to the extent possible. No individual, regardless of his or her position with the Corporation, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The President/Chief Executive Officer is responsible for immediately forwarding any claim to the Corporation's counsel who shall investigate and handle the claim in a timely manner.

Approved and adopted this 10<sup>th</sup> day of January, 2012.

## EXHIBIT I

### WYANDANCH RISING INC INVESTMENT POLICY

#### I. INVESTMENT AND DEPOSIT POLICY

##### A. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Wyandanch Rising Inc.'s (the "Corporation") investment activities are, in priority order:
  - a. to conform with all applicable federal, state and other legal requirements (legal);
  - b. to adequately safeguard principal (safety);
  - c. to provide sufficient liquidity to meet all operating requirements (liquidity); and
  - d. to obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Corporation's funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Corporation to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Corporation's funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation's funds or which could impair their ability to make impartial investment decisions.

4. Diversification – It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

5. Internal Controls

- a. All moneys collected by an officer or employee of the Corporation shall be immediately deposited in such depositories and designated by the Corporation for the receipt of such funds.
- b. The Corporation shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Corporation for investment and deposit purposes.
- c. The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

1. Designation of Depositories

The Corporation shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to applicable law.

B. Investment Policy

1. Permitted Investments

Pursuant to the Not-For-Profit Corporation Law ("N-PCL"), the Corporation is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- a. Special time deposit accounts;\*
- b. Certificates of deposit;\*
- c. Obligations of the United States of America;\*\*
- d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;\*
- e. Obligations of the State of New York;\*

\*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in paragraph (C) below for deposits of public funds.

\*\*All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

2. Authorized Financial Institutions and Dealers

The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The President/Chief Executive Officer or Chairperson of the Board of Directors is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

3. Purchase of Investments

The Corporation may contract for the purchase of investments:

- a. Directly, including through a repurchase agreement, from an authorized trading partner.
- b. By participation in a cooperative investment program with another authorized governmental entity pursuant to the N-PCL where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the Board of Directors.
- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the board of Directors.

All purchased obligations, unless registered or inscribed in the name of the Corporation, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or trust company shall be held pursuant to a written custodial agreement as described in the N-PCL.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

#### 4. Repurchase Agreements

Repurchase agreements are authorized subject to the following restrictions:

- a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- d. No substitution of securities will be allowed.
- e. The custodian shall be a party other than the trading partner.

#### C. Deposit Policy

##### 1. Collateralization of Deposits

All deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

- a. By pledge of “eligible securities” with an aggregate “market value” as provided by the N-PCL, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
- b. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the Corporation for a term not to exceed ninety (90) days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
- c. By an eligible surety bond payable to the Corporation for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the Board of Directors.

## 2. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure Corporation deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Corporation, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept

separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

Approved and adopted this 10<sup>th</sup> day of January, 2012.