

A regular meeting of the Broome County Land Bank Corporation (the "Land Bank") was convened in public session in the Exhibit Room at the Broome County Public Library on Tuesday, August 22, 2023, at 3:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Land Bank were:

| | | |
|----------|----------------------|---------------|
| PRESENT: | Aaron Martin | Chairman |
| | Christopher Dziedzic | Secretary |
| | Mike Sopchak | Treasurer |
| | Tarik Abdelazim | Member |
| | Rich David | Member |
| ABSENT: | Thomas Augustini | Vice Chairman |
| | Kyle Davis | Member |
| | Christine Marchuska | Member |

THE FOLLOWING PERSON WAS ALSO PRESENT:

| | |
|------------------|--------------------|
| Robert O'Donnell | Assistant Director |
|------------------|--------------------|

The following resolution was offered by C. Dziedzic and seconded by M. Sopchak, to wit:

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR AND BROOME COUNTY LAND BANK CORPORATION ("BCLBC") LEGAL COUNSEL TO UNDERTAKE ANY AND ALL ACTIONS NECESSARY TO EFFECTUATE THE CREATION OF A SINGLE MEMBER LIMITED LIABILITY COMPANY ("LLC"); AND BE IT

FURTHER THAT THE BCLBC INTENDS TO UTILIZE SAID LLC TO UNDERTAKE PROJECTS OF REGIONAL SIGNIFICANCE CONSISTING OF BUT NOT LIMITED TO THE ACQUISITION OF CERTAIN PARCELS AND REAL PROPERTY LOCATED IN THE COUNTY OF BROOME, STATE OF NEW YORK AND CONDUCTING SUBSEQUENT CAPITAL ACTIVITIES THEREON SUCH AS REHABILITATION, DEMOLITION, AND/OR GENERAL DEVELOPMENT; AND BE IT

FURTHER THAT FEDERAL, STATE AND LOCAL GRANT FUNDING ENTITIES REQUIRE THE BCLBC IDEMNIFY AND HOLD HARMLESS THE FUNDING ENTITY, ITS AGENTS AND EMPLOYEES FROM ALL LIABILITY AND FOR ALL MATTERS RELATED TO THE FUNDING PROGRAM; AND BE IT

FURTHER RESOLVED THAT THE LAND BANK ACT PERMITS THE FORMATION OF A SINGLE MEMBER LLC BY A LAND BANK WHEN THE PRIMARY REASON FOR WHICH THE SUBSIDIARY SHALL BE ORGANIZED SHALL BE TO LIMIT THE POTENTIAL LIABILITY IMPACT ON THE SUBSIDIARY'S PROJECT OR PROJECTS ON THE LAND BANK; AND BE IT

FURTHER THAT THE BCLBC HEREBY DETERMINES THAT PROJECTS OF REGIONAL SIGNIFICANCE SHOULD BE UNDERTAKEN BY A SUBSIDIARY FOR THE PURPOSE OF LIMITING THE LIABILITY IMPOSED BY ANY AND ALL IDEMNIFICATION AND NON-LIABILITY CLAUSES INCLUDED IN AGREEMENTS WITH BCLBC GRANT FUNDING ENTITIES; AND BE IT

FURTHER RESOLVED THAT THE BCLBC DESIRES TO FORM A SINGLE MEMBER LLC BY THE NAME OF LB DEVELOPMENT, LLC, OR SUCH OTHER NAME AS THE EXECUTIVE DIRECTOR DEEMS APPROPRIATE AND PROPER IN ACCORDANCE WITH THE LAW, FOR THE PURPOSE OF UNDERTAKING PROJECTS OF REGIONAL SIGNIFICANCE WITH THE SUBSIDIARY HAVING ALL SUCH RIGHTS AND POWERS AS SET FORTH IN THE LAND BANK ACT.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

| | | |
|----------------------|--------|--------|
| Aaron Martin | voting | Aye |
| Thomas Augostini | voting | Absent |
| Christopher Dziedzic | voting | Aye |
| Mike Sopchak | voting | Aye |
| Tarik Abdelazim | voting | Aye |
| Rich David | voting | Aye |
| Kyle Davis | voting | Absent |
| Christine Marchuska | voting | Absent |

This Resolution shall take effect immediately.

STATE OF NEW YORK:

: ss.:


COUNTY OF BROOME:

I, the undersigned Secretary of the Broome County Land Bank Corporation (the "Land Bank"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on Tuesday, August 22, 2023 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 set forth 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 Land Bank 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 Land Bank 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 Land Bank this 22 day of August, 2023.



Christopher Dziezic
Secretary

(SEAL)