

**RESOLUTION 11-2018  
OF THE  
CAPITALIZE ALBANY CORPORATION**

**WHEREAS**, pursuant to the direction of the Board of Directors, Capitalize Albany issued a Request for Proposals in for Banking/Investment Services (“RFP”) in November 2018 to nineteen (19) financial institutions which have an office in the City of Albany; and

**WHEREAS**, the RFP objective was to seek financial products that would allow Capitalize Albany to invest a portion of its unrestricted fund balance with financial institutions that will provide quality, competitive services; and

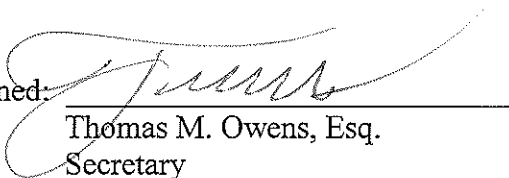
**WHEREAS**, the RFP contained certain criteria against which proposals would be evaluated including the yield earned, service or advisory fees and duration to maturity; and

**WHEREAS**, in response to the RFP, CAC received proposals from nine (9) banking institutions; and

**WHEREAS**, staff reviewed the nine (9) proposals in accordance with the RFP-stated criteria, graded each proposal, and the process/results were discussed and reviewed by the Finance and Investment Committee during its December meeting; and

**WHEREAS**, the Finance and Investment Committee recommends (in accordance with, and pursuant to, the Corporation’s Investment Guidelines) that the Corporation invest a portion of its unrestricted fund balance a collateralized checking/money market account (40%), fixed income investments (40%) and laddered CDs (20%) (with each CD <\$250,000 to maintain FDIC insurance); and

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors authorizes the President to define the portion of the Corporation’s unrestricted fund balance to be invested and negotiate and execute a contract (in accordance with the stated RFP terms and conditions) with the financial institution(s) that best meet the objectives of the RFP.

Signed:   
Thomas M. Owens, Esq.  
Secretary

Date of Authorization: December 18, 2018