

Date: August 11, 2022

At a scheduled meeting of the City of Mount Vernon Industrial Development Agency (the "Agency") duly convened by the Chair of the Agency and held on August 11, 2022, at 10:00 AM in the Mayor's Conference Room, 1 Roosevelt Square, Mount Vernon, NY 10550, the following members of the Agency were:

Present: Shawyn Patterson-Howard
Darren Morton, EdD.
Brian Johnson, Esq.
Stephanie Vanderpool

Absent: None

Excused: None

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 transfer of Agency funds.

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

Voting Aye
Shawyn Patterson-Howard
Darren Morton, EdD.
Brian Johnson, Esq.
Stephanie Vanderpool

Voting Nay
None

**RESOLUTION OF THE CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT
AGENCY APPROVING AND AUTHORIZING THE TRANSFER OF FUNDS**

WHEREAS, by Title I 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 the same may be amended from time to time (collectively, the "Act"), the **CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency"), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes the Agency (1) to promote the economic welfare, recreational opportunities and prosperity of the inhabitants of the City of Mount Vernon (the "City"), and (2) to promote, attract, encourage and develop recreation and economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration; and

WHEREAS, the Agency has heretofore caused the funds of the Agency (the "Agency Funds") to be deposited, maintained in a bank account or accounts under the care, custody and/or control of Sterling Bank Money Market Account (the "Sterling Account"); and

WHEREAS, the Sterling Account is currently generating no interest for the benefit of the Agency; and

WHEREAS, upon review of the Agency's 2019 audited financial statements by RBT CPAs, there is no indication of any restriction on the use of the funds being maintained in the Sterling Account; and

WHEREAS, the Agency has reviewed its records as to the existence of any restrictions and determined that there are no restrictions on the use of the funds being maintained in the Sterling Account; and

WHEREAS, the Agency wishes to transfer or cause to be transferred up to \$50,000 from the Webster/Sterling Account to an existing account previously established with JP Morgan Chase Bank (the "Chase Account"), for use in its general operations.

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. The Agency is authorized to transfer or to cause Sterling Bank to transfer an amount of up to \$50,000 the Agency Funds from the Webster/Sterling Account to the Chase Account.

Section 2. The Chair, the Executive Director and the Chief Financial Officer of the Agency are hereby further authorized, on behalf of the Agency, to (i) execute and deliver any and all instruments, agreements, certificates, affidavits, banking resolutions, incumbency certificates and other documents reasonably contemplated by these resolutions or required by Sterling Bank and/or Chase Bank, (ii) do all acts and things required, and (iii) pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the Chair, the Executive Director and/or the Chief Financial Officer acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency, and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to any of the same and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Executive Director or the

Chief Financial Officer of the Agency shall approve, the execution thereof by the Chair, the Executive Director or the Chief Financial Officer of the Agency to constitute conclusive evidence of such approval.

Section 3. This resolution shall take effect immediately.

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CERTIFICATION

STATE OF NEW YORK)

: SS.:

COUNTY OF WESTCHESTER)

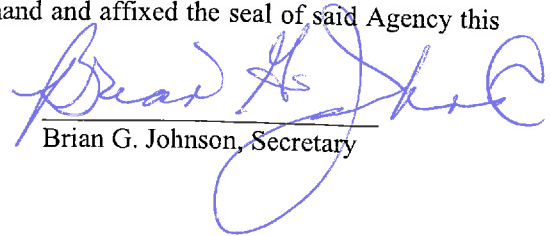
I, the undersigned, Secretary of the City of Mount Vernon Industrial Development Agency (the "Agency") DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Agency including the resolution contained therein, held on August 11, 2022 with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution 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 all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law) said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7 and the Executive Order.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

11th IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this
day of August, 2022.



Brian G. Johnson, Secretary