

BINGHAMTON LOCAL DEVELOPMENT CORPORATION

March 24, 2022

RESOLUTION 22-1 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO PURCHASE DIRECTORS, OFFICERS AND FIDUCIARY LIABILITY INSURANCE FOR THE BLDC BOARD OF DIRECTORS FROM THE UDAG ACCOUNT.

WHEREAS, the BLDC Bylaws Article VIII, Section 1, calls for the provision of fiduciary insurance for the BLDC Board of Directors; and

WHEREAS, the President shall acquire directors, officers and fiduciary liability insurance coverage for the BLDC Board of Directors on an annual basis; and

WHEREAS, the BLDC's current directors, officers and fiduciary liability insurance policy expires on April 1, 2022; and

WHEREAS, the UDAG Account is used to support the administrative and operating expenses of the BLDC; and

WHEREAS, the BLDC UDAG Account will be utilized to pay for directors, officers and fiduciary liability insurance for the BLDC Board of Directors;

NOW, THEREFORE; the Board of Directors of the BLDC duly convened at a regular meeting hereby does:

RESOLVE, to authorize the President to purchase directors, officers & fiduciary liability insurance for the BLDC Board of Directors from the UDAG Account.

I, Ron Sall, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on March 24, 2022.

Ron Sall, Secretary
Binghamton Local Development Corporation