## **RESOLUTION 12 OF 2014**

	The Troy Community Land	Bank Corporation	met in Regu	lar Session at	t 433 River	Street,	Suite
5000	Troy, New York on December	er 16, 2014, at 8:30	a.m.				

Т	The meeting was called to order. Upon the roll being duly called the following members were:									
Р	PRESENT:									
А	ABSENT:									
Т	he following Resolution was offered and duly seconded, to wit:									
RESOLUTION TO SELECT THE MEMBERS OF THE AUDIT COMMITTEE										
Commun Committe	WHEREAS, the New York Public Authorities Law §2824(4) requires the Board of the Troy lity Land Bank Corporation (hereinafter referred to as "the Board") to establish An Audit ee comprised of not less than three independent members who shall constitute a majority of mittee; and									
	WHEREAS, Pursuant to Public Authorities Law §2826 and the By-Laws of the Corporation, s of the Audit Committee shall be familiar with corporate financial and accounting practices;									
Members accounting independent oversight	WHEREAS, pursuant to the By-Laws of the Corporation and Public Authorities Law §2824(6) the sof the Audit Committee shall recommend to the Board the hiring of a certified independenting firm in compliance with the Public Authorities Law of New York State to conduct the annual dent audit, establish the compensation to be paid to the accounting firm and provide direct of the performance of the annual independent audit, and to review proposals for the issuance and to make recommendations regarding such proposed issuance.									
N	NOW, THEREFORE, BE IT RESOLVED by the Corporation that:									
1										
2	; and  That unless vacated earlier, the Members of the Audit Committee shall continue to serve until the election of their successors at the 2015 annual meeting of the Board.									
	The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, sulted as follows:									
Y	'es:									
N	No:									
Т	The foregoing Resolution was thereupon duly adopted.									

		Diane	Cubit, Secretary					
			d seal of said Troy	y Community Land Bank				
			hed resolution is	in full force and effect				
I FURTHER CERTIFY that there was a quorum of the members of the Troy Community Land Bank Corporation present throughout said meeting.								
I FURTHER CERTIFY that all members of said Troy Community Land Bank Corporation 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 and the time and place of said meeting was duly given in accordance with such Article 7.								
d Bank Corpora with the origind that the same pration and of s	tion including the nal thereof on file e is a true and cor such resolution se	e resolution con in the office of rect copy of the et forth therein	tained therein, he the Troy Commu proceedings of t	eld on the 16 <sup>th</sup> day of nity Land Bank he Troy Community				
	ne Cubit, Secretar	ry of the Troy Co	ommunity Land B	ank Corporation, DO				
	) ) ss.:							
	ave compared to decompared to decompared to decompared to decompared to decompare to the same oration and of some continuous and of some continuous decompared to the time and decompared to decompare the decompared to decompared to decompare the decompared to decompare the decompared to decompare the decompared to decompare the decompared to decompared to decompare the decompared to decompared to decompare the decompared to decompare the decompared to decompare	ndersigned, Diane Cubit, Secretary:  ave compared the foregoing extra d Bank Corporation including the part of the the original thereof on file d that the same is a true and corporation and of such resolution seates to the subject matters there are the test of the time and place of said meeting, that the meeting was in a test Law (Open Meetings Law), said the time and place of said meeting.  The CERTIFY that there was a quot esent throughout said meeting.  The CERTIFY that as of the date here amended, repealed or modified.  THESS WHEREOF, I have hereunto	ndersigned, Diane Cubit, Secretary of the Troy Code:  ave compared the foregoing extract of the minured Bank Corporation including the resolution contour, with the original thereof on file in the office of definition and of such resolution set forth therein a fates to the subject matters therein referred to.  IER CERTIFY that all members of said Troy Communication, that the meeting was in all respects duly ears Law (Open Meetings Law), said meeting was defined the time and place of said meeting was duly given the sent throughout said meeting.  IER CERTIFY that there was a quorum of the members throughout said meeting.  IER CERTIFY that as of the date hereof, the attack of the members of the date hereof, the attack of the members of the date hereof, the attack of the members of the date hereof, the attack of the members of the date hereof, the attack of the members of the date hereof, the attack of the date hereof.	ndersigned, Diane Cubit, Secretary of the Troy Community Land Bark:  ave compared the foregoing extract of the minutes of the meeting Bank Corporation including the resolution contained therein, he with the original thereof on file in the office of the Troy Community that the same is a true and correct copy of the proceedings of the oration and of such resolution set forth therein and of the whole lates to the subject matters therein referred to.  EER CERTIFY that all members of said Troy Community Land Bank (leeting, that the meeting was in all respects duly held and that, puters Law (Open Meetings Law), said meeting was open to the gene of the time and place of said meeting was duly given in accordance and the time and place of said meeting was duly given in accordance and the time and place of said meeting.  EER CERTIFY that there was a quorum of the members of the Troy esent throughout said meeting.  EER CERTIFY that as of the date hereof, the attached resolution is an amended, repealed or modified.  EESS WHEREOF, I have hereunto set my hand and seal of said Troy.				