

At a Regular Meeting of the County of Oswego Industrial Development Agency held on the 12<sup>th</sup> day of July, 2010 at 44 West Bridge Street, City of Oswego, County of Oswego, State of New York.

## **RESOLUTION**

### **ESTABLISHING A FINANCE COMMITTEE CHARTER IN ACCORDANCE WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005**

**WHEREAS**, the County of Oswego Industrial Development Agency is a Public Benefit Corporation duly formed under the laws of the State of New York; and

**WHEREAS**, the Agency has been in existence since 1973 and has regularly conducted its business affairs in accordance with its by laws and the state enabling legislation; and

**WHEREAS**, with the adoption of the 2009 Public Authorities Reform Act (the Act), the Agency recognizes the need to update its policies and practices to come into better compliance with the Act, and along those lines it is necessary to establish a Finance Committee Charter to oversee the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt for the Agency; and

**WHEREAS**, the Agency desires to adopt the attached Finance Committee Charter, which it believes complies with the requirements for such a policy pursuant to the PAAA;

**NOW, THEREFORE**, upon motion made by Board Member Schick and seconded by Board Member Sorbello it is and shall hereby be

**RESOLVED**, that the Finance Committee of the Agency shall be comprised of the following Board Members: Jonathan Daniels, Donald H. Kunzwiler, Arthur W. Ospelt, Carolyn A. Rush, H. Leonard Schick, Morris Sorbello and Gary Toth; and it is further

**RESOLVED**, that the attached Finance Committee Charter for the County of Oswego Industrial Development Agency is adopted

The motion having been put to a vote of the IDA Board Members present is unanimously adopted.

Signed this 12<sup>th</sup> day of July, 2010.

---

H. Leonard Schick, Secretary