

2013 Investment Report

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|----------------|----------|-------------------|----|-----------|
| BERKSHIRE BANK | Interest | Municipal Banking | \$ | 18,159.00 |
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BOARD OF DIRECTORS RESOLUTION

DEPOSITORY ACCOUNTS

On October 20, 2011 the Albany County Business Development Corporation passed a resolution to move all Bank accounts into collateralized depository accounts in the municipal banking department of a local bank:

Whereas, the Albany-Colonie Regional Chamber of Commerce has the authority pursuant to the Agency Agreement to maintain Albany County Business Development Corporation deposit relationships in financial institutions; and

Whereas, the Board of Directors desires to maintain AI Tech Trust Funds in interest bearing bank accounts; and

Whereas the Board of Directors has requested that the Albany-Colonie Regional Chamber of Commerce issue a request for proposal to maintain new and/or additional, collateralized depository accounts at qualified financial institutions with a local presence, and membership in good standing with the Chamber; and

Whereas the Board of Directors has authorized the existing depository accounts to maintain the AI Tech Trust Funds with Berkshire Bank; and

Now, Therefore, be it resolved that the Chief Operating Officer of the Albany-Colonie Regional Chamber of Commerce is hereby authorized to establish collateralized depository accounts to maintain AI Tech Trust Funds at qualified, financial institutions with a local presence, and the successors and/or assigns and all such previous actions of the Chamber to establish such accounts are hereby ratified and confirmed.