

2014 Investment Report

M & T Municipal Banking	Interest	\$ 5,707
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DEPOSITORY ACCOUNTS

In early 2014, the Board of Directors 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.

A Request for Proposal was issued on January 24, 2014.

After the review of all proposals received, the Albany County Business Development Corporation passed a resolution to move all bank accounts into collateralized depository accounts in the municipal banking department of M & T Bank.

The Chief Operating Officer of the Albany-Colonie Regional Chamber of Commerce was authorized to establish the collateralized depository accounts.

All funds were moved on March 26, 2014 and fully collateralized.