

CT-07

CERTIFICATE OF INCORPORATION  
OF  
ROCKLAND COUNTY ECONOMIC ASSISTANCE CORPORATION

A Not-For-Profit Local Development Corporation  
Under Section 402 and 1411 of the Not-For-Profit  
Corporation Law of the State of New York

**THE UNDERSIGNED**, being over the age of eighteen years, for the purpose of forming a not-for-profit local development corporation pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "N-PCL"), hereby certifies as follows:

**FIRST:** The name of the corporation shall be the Rockland County Economic Assistance Corporation (hereinafter referred to as the "Corporation").

**SECOND:** The Corporation shall be a corporation as defined in subparagraph (a)(5) of Section 102 of the N-PCL and, as provided in Section 1411 of the N-PCL, will be a Type C Corporation as defined in Section 201 of the N-PCL. The Corporation shall be a public instrumentality of, but separate and apart from, the County of Rockland, New York (the "County").

**THIRD:** The Corporation is formed exclusively for the purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and lessening the burdens of government and acting in the public interest. In furtherance of the aforesaid purposes, and not for any other purpose, the

corporation shall have all of the powers conferred in Section 1411(c) of the N-PCL and may engage in such permitted activities as outlined in the bylaws or resolutions, including the following:

(a) Assisting not-for-profit organizations in developing and implementing projects located entirely or partially within the County.

(b) Assisting not-for-profit organizations in obtaining financing for projects located entirely or partially within the County.

(c) Providing financing for projects of not-for-profit organizations to be located entirely or partially within the County through sale, lease, loan or similar arrangements.

(d) Assisting not-for-profit organizations in obtaining other forms of assistance, including grants and tax exemptions as may be available under federal laws or the laws of the State of New York.

(e) Doing all things necessary, convenient or desirable, including ancillary and incidental activities, to carry out the foregoing activities and for the exercise of its powers.

The Corporation may do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain

of its members, directors, or officers, except as permitted under N-PCL Articles 5 or 14 or other applicable law.

Nothing herein contained shall authorize the Corporation, directly or indirectly, to engage in or include among its purposes any of the activities mentioned in N-PCL Section 404.

The Corporation is to operate exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any subsequent Federal tax law, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any subsequent Federal tax law. No part of the income or other earnings of the Corporation shall inure to the benefit of any member, trustee, director or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of its purposes).

FOURTH: In furtherance of its purposes the Corporation shall have all of the general powers enumerated in Section 202 of the Not-For-Profit Corporation Law and such other powers as are now or hereafter permitted by law for a corporation organized for the foregoing purposes, including such powers as are provided for or permitted under Section 1411 of the Not-For-Profit Corporation Law.

FIFTH: The activities referred to in paragraph THIRD above will achieve the lawful public purposes of lessening the burdens of government, it being understood that the

performance of such activities are in the public interest and would otherwise be governmental functions.

SIXTH: The Corporation shall have one class of members. The County shall be the sole member (the "Sole Member"). Actions on behalf of the County as the Sole Member shall be taken jointly by the County Executive and the Chairperson of the County Legislature.

SEVENTH: The Corporation shall be managed by a board of directors (the "Board"). The Board shall consist of five directors who shall be the duly appointed members of the County of Rockland Industrial Development Agency (the "IDA") who shall serve *ex officio* during their term as members of the IDA. The initial directors, their addresses, and the expiration date of their initial terms, shall be:

<u>Name of Member</u>	<u>Address of Member</u>	<u>Expiration of Initial Term</u>
Eric Dranoff	c/o Rockland Economic Development Corp., Two Blue Hill Plaza, Pearl River, New York 10965	October 17, 2010
Howard Hellman	c/o Rockland Economic Development Corp., Two Blue Hill Plaza, Pearl River, New York 10965	February 7, 2013
Timothy Riley	c/o Rockland Economic Development Corp., Two Blue Hill Plaza, Pearl River, New York 10965	January 18, 2012
Catherine Nowicki	c/o Rockland Economic Development Corp., Two Blue Hill Plaza, Pearl River,	February 9, 2012

It is acknowledged that the members, directors, alternate directors and officers may hold comparable or other positions with the County or another governmental entity, agency or instrumentality. By reason of the shared public purposes of the Corporation and the County or another governmental entity, agency or instrumentality, no member, alternate member, director, alternate director or officer of the Corporation shall be deemed to have a conflict of interest solely due to such person's position with the County or another governmental entity, agency or instrumentality.

EIGHTH: Notwithstanding any other provision of this Certificate of Incorporation, the by-laws and any provision of law, the Corporation shall not do any of the following:

(a) engage in any business or activity other than as set forth in or contemplated by the THIRD or FOURTH Articles hereof;

(b) without the affirmative vote of all of the directors of the Board and of the Sole Member, (i) dissolve or liquidate, in whole or in part, (ii) institute or consent to the institution of a federal or state bankruptcy, insolvency or similar proceeding, (iii) file or consent to the filing of a petition seeking to reorganize or similar relief under any applicable federal or state bankruptcy or insolvency law, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or for a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its

inability to pay its debts generally as they become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph;

(c) without the affirmative vote of all of the directors of the Board and of the Sole Member, merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by the THIRD or FOURTH Articles hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity; or

(d) without the affirmative vote of all of the directors of the Board, incur or assume any indebtedness for borrowed money other than as set forth in the THIRD or FOURTH Articles hereof.

NINTH: Pursuant to the requirements of Section 1411(e) of the N-PCL:

(a) All income and earnings of the corporation shall be used exclusively for its corporate purposes or shall accrue and be paid to the New York Job Development Authority.

(b) No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to any member, director, or officer of the Corporation or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be

allowable as a deduction in computing income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-For-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans.

TENTH: The Corporation shall not:

(a) Attempt to influence legislation by propaganda or otherwise, or participate in or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

(b) Engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

ELEVENTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board shall, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to the County unless otherwise required by law. Any of such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the N-PCL.

TWELFTH: The office of the Corporation shall be located in the County of Rockland in the State of New York.

THIRTEENTH: The duration of the Corporation shall be perpetual.

FOURTEENTH: The Corporation shall indemnify each member, each director, each officer, and, to the extent authorized by the board of directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the N-PCL.

FIFTEENTH: The Secretary of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is as follows:

Rockland County Economic Assistance Corporation  
Two Blue Hill Plaza  
Pearl River, New York 10965

SIXTEENTH: The by-laws of the Corporation may be adopted, amended, modified, supplemented or repealed by (a) the affirmative vote of the majority of the directors of the Corporation at any meeting of the directors of the Corporation duly called and convened, and (b) the approval of the County Legislature.



SEVENTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in any manner now or hereafter provided herein or by law.

IN WITNESS WHEREOF, I, the undersigned incorporator, being at least 18 years of age, have made, subscribed, and acknowledged this Certificate this 30<sup>th</sup> day of July, 2010.

/S/ RONALD HICKS  
Name: Ronald Hicks  
Title: Incorporator  
Address: c/o Rockland Economic Development Corp.  
Two Blue Hill Plaza  
Pearl River, New York 10965