

RESOLUTION NO. 501

AUTHORIZING THE ASSIGNMENT OF AN AGREEMENT WITH THE ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION FROM THE ALBANY-COLONIE REGIONAL CHAMBER OF COMMERCE, INC TO THE CAPITAL REGION CHAMBER OF COMMERCE

Introduced: 11/14/16

By: Audit and Finance Committee

WHEREAS, The Albany-Colonie Regional Chamber of Commerce, Inc (“Assignor”) entered into an agreement with the Albany County Business Development Corporation for management and investment services related to the Al tech Trust Fund which agreement currently expires June 30, 2021, and

WHEREAS, The Assignor desires to assign the agreement to the Capital Region Chamber of Commerce, Inc. (“Assignee”) for the balance of the term in accordance with a corporate affiliation agreement between the Assignor and the Assignee, now, therefore be it

RESOLVED, That the Assignment of the Agreement with the Albany County Business Development Corporation, Inc. from the Albany-Colonie Regional Chamber of Commerce, Inc. to the Capital Region Chamber of Commerce, Inc. is hereby approved, and, be it further

RESOLVED, That the Albany County Executive is authorized to execute the necessary documents to effect said assignment, and, be it further

RESOLVED, That the County Attorney is authorized to approve said assignment documents as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 11/14/16