RESOLUTION AMENDING THE REAL PROPERTY ACQUISITION POLICY AND CREATION OF AN ACQUISITION COMMITTEE

Resolution No. 15 - 2025

WHEREAS the Livingston County Land Bank Corporation (the "Corporation") is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, the Corporation's Board of Directors desires to amend the Real Property Acquisition Policy to assist it in the implementation of its stated purposes and in compliance with the New York Public Authorities Law; and

WHEREAS, the proposed changes to the Real Property Acquisition Policy incorporate the creation and utilization of an Acquisition Committee to review and approve certain property acquisitions; and

WHEREAS, the Corporation's Board of Directors desires to form a committee of the Board to oversee certain property acquisitions of the Corporation, and Article IV, Section 2 of the Corporation's Bylaws authorizes the Board, by resolution adopted by a majority of the Board, to create Special Committees, which shall have those powers specifically delegate to the Committee by the Corporation's Board of Directors.

NOW, THEREFORE, BE IT RESOLVED BY THE LIVINGSTON COUNTY LAND BANK CORPORATION AS FOLLOWS:

Section 1. The Corporation's Board of Directors hereby adopts the amended Real Property Acquisition Policy as shown in the form presented at this meeting.

Section 2. The Corporation's Board of Directors hereby forms a Board committee known as the Acquisition Committee. The Acquisition Committee shall serve as the initial Board oversight for Corporation staff in connection with certain acquisitions of real property as authorized by the Corporation's Board of Directors.

Section 3. The Acquisition Committee shall have the authority to: (i) approve acquisitions of real property that are undertaken to meet the requirements of a grant previously accepted by the Corporation's Board of Directors; (ii) approve acquisitions of real property for which the total cost of acquisition is no more than [$75,000]; (iii) such other authority, duties and powers as may be expressly delegated to the Acquisition Committee by resolution of the Corporation's Board of Directors. The Acquisition Committee's powers described in this Section 3 and as may otherwise be authorized by the Corporations' Boad of Directors are subject to adherence to the Corporation's Property Acquisition Policy.

Section 4. The initial members of the Acquisition Committee shall be: [Bill Bacon, Angela Ellis, Amy Davies]. [Nate Cole] shall serve as Chair of the Acquisition Committee. All Acquisition Committee members shall serve at the pleasure of the Board.

Bill Bacon
Angela Ellis
Amy Davies

Section 4. This Resolution shall take effect immediately.

I, William Bacon, Secretary of the Livingston County Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened on October 23, 2025, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed his signature this 23RD *day of* OCTOBER, *20*25.

x ______________________

William Bacon
Corporation Secretary