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CERTIFICATION OF INCORPORATION
OF
SARATOGA
ECONOMIC DEVELOPMENT CORP.

GROGAN, HEGGEN AND STEINBURG
ATTORNEYS AT LAW
USHERS ROAD - P. O. BOX 425
NORTHWAY 10, EXECUTIVE PARK
CLIFTON PARK, NEW YORK 12068

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STATE OF NEW YORK
DEPARTMENT OF STATE
TAX & REGISTRATION
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PAID MAY 2 - 1978

Business

Stamp of 1978

P. J. Donatone
T. J. O'Connell

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CERTIFICATE OF INCORPORATION

OF

SARATOGA ECONOMIC DEVELOPMENT CORPORATION

Under Section 402 of the Not-For-Profit Corporation Law

I, the undersigned, desiring to associate ourselves together to form a local development corporation, do hereby certify:

FIRST: The name of the corporation shall be the SARATOGA ECONOMIC DEVELOPMENT CORPORATION.

SECOND: The corporation is a corporation as defined in Subparagraph (a) (5) of Section 102 of the Not-For-Profit Corporation Law and is a local development corporation pursuant to Section 1411 of said Law.

THIRD: The purposes for which the corporation is formed are as follows:

To plan and promote, and if necessary, to coordinate and execute programs in the County of Saratoga aimed at improving the quality of life of its residents by developing new approaches and methods where necessary and proper.

To achieve certain charitable objectives and public purposes of relieving and reducing adult unemployment, promoting and providing for additional and maximum adult employment, and bettering and maintaining adult job opportunities within the County of Saratoga by the following activities:

- (a) to relieve and reduce unemployment;
- (b) to promote and provide for additional and maximum employment;
- (c) to better and maintain employment opportunities;
- (d) to encourage the development of, or retention of an industry or industries in the community or area;
- (e) to lessen the burdens of government;
- (f) to act in the public interest;
- (g) to study and promote, alone or in concert with local officials and interested local groups, the economic growth and business prosperity of the area;
- (h) to provide managerial, technical and administrative advice in order to aid local business enterprises;
- (i) to carry on scientific research for the purpose of aiding the community or geographic area by attracting new industry to the area;
- (j) to aid in the solution of other civic problems of the community or area;
- (k) to perform any other act incidental to, connected with, or deemed necessary in furthering 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 by Articles Five and Fourteen of the Not-For-

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Profit Corporation Law and Article Eight of the Public Authorities Law; and

- (1) to exercise all other powers conferred by Paragraph (c) of Section 1411 of the Not-For-Profit Corporation Law.

FOURTH: The corporation shall be a Type C corporation under section 201 of the Not-for-Profit Corporation Law.

FIFTH: The lawful public or quasi-public objectives which each business purpose will achieve are the following: the reduction of adult unemployment; the promotion of maximum adult employment by bettering and maintaining adult job opportunities; the stimulation of the economic growth of the community.

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

SEVENTH: It is the intention of this Corporation at all times to qualify and remain as exempt from income tax under Section 501(c) (3) of the United States Internal Revenue Code of 1954, as the same may from time to time be amended. Accordingly:

(A) The Corporation is not to have authority to issue capital stock;

(B) The Corporation shall not be conducted or operated for profit, and no part of the net earnings of the Corporation shall inure to the benefit of any member or private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes as permitted under Article 5 of the Not-for-Profit Corporation Law); nor shall any of such net earnings nor any of the property or assets of the Corporation be used other than for the purposes of the Corporation as aforesaid;

(C) No part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation; nor shall the Corporation participate in or intervene in (by the publishing or distributing of statements or otherwise) any political campaign of any candidate for public office; and

(D) In the event of the liquidation, dissolution, termination or winding up of the Corporation (whether voluntary, involuntary or by operation of law), and after the payment of just debts and liabilities, none of the property or assets of the Corporation shall be made available in any way to any private individual, corporation or other organization, except to corporations or other organizations described in Section 501(c) (3) of the United States Internal Revenue Code of 1954, as the same may from time to time be amended, in furtherance of the purposes for which the Corporation is created, subject to the order of the Supreme Court of the State of New York, as provided by Law.

EIGHTH: If the corporation accepts a mortgage loan from the New York Development Authority, the corporation shall be dissolved in accordance with the provision of section 1411(g) of the Not-for-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans.

NINTH: The office of the corporation shall be located in the City of Saratoga Springs, County of Saratoga, State of New York.

TENTH: The territory in which the corporation's activities are principally to be conducted is the County of Saratoga.

ELEVENTH: The names and addresses of the initial directors until the first annual meeting, each of whom is of full age, are as follows:

<u>NAME</u>	<u>ADDRESSES</u>
Jonathan B. Kelley	King Road, Saratoga Springs, N.Y. 12866
Newton W. Cline	268 Broadway, Saratoga Springs, N.Y. 12866
Daniel J. Collins	Milton Terrace, R.D. #8, Ballston Spa, N.Y. 12020
Joseph W. Dalton, Jr.	R.D.#6, Loughberry Road, Saratoga Springs, N.Y. 12866
John J. Deignan	16 Sweet Brier Court, Ballston Lake, N.Y. 12019
Robert K. Curtis	R.D. #2, Charlton Road, Ballston Spa, N.Y. 12020
Robert Schock	Marcia Lane, Ballston Spa, N.Y. 12020

TWELFTH: The post office address to which the Secretary of State shall mail a copy of any notice required by law is 297 Broadway, Saratoga Springs, New York 12866.

THIRTEENTH: Nothing herein contained shall authorize the corporation, directly or indirectly, to engage in or include in its purposes any of the activities mentioned in Section 404(b) through 404(t) of the Not-For-Profit Corporation Law or Section 460-a of the Social Services Law.

FOURTEENTH: Prior to the delivery of this certificate of incorporation to the Department of State for filing, all approvals or consents required by the Not-For-Profit Corporation Law or by any other statute of the State of New York will be endorsed or annexed thereupon.

IN WITNESS WHEREOF, I, the undersigned incorporator, being all of full age, have made, subscribed and acknowledged this certificate this 17th day of April, 1978.

John J. Deignan

STATE OF NEW YORK

COUNTY OF SARATOGA

} SS: :

On the *17th* day of *April*, 1978, before me personally came JOHN DEIGNAN, to be known and known to me to be the person described in and who executed the foregoing certificate of incorporation and he duly acknowledged to me that he executed the same.

Philip J. Toffel
Notary Public

PHILIP J. TOFFEL
Notary Public, State of New York
Qualified in Saratoga County
My Commission Expires March 30, 1979

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STATE OF NEW YORK

DEPARTMENT OF LAW

ALBANY, N.Y. 12224

Telephone: 474-7206

LOUIS J. LEFKOWITZ
ATTORNEY GENERAL

4/20/78

April 18, 1978

Philip J. Toffel, Esq.
Grogan, Heggen & Steenburg, Esqs.
Ushers Road - P. O. Box 425
Clifton Park, New York 12065

Dear Mr. Toffel:

Re: Saratoga Economic Development Corporation

Due and timely service of the notice of application for the approval of the proposed certificate of incorporation of the above organization is hereby admitted.

The Attorney General does not intend to appear at the time of application.

Very truly yours,

LOUIS J. LEFKOWITZ
Attorney General

BY

John E. Lynch
JOHN E. LYNCH
Assistant Attorney General

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Supreme Court
State of New York

County of Saratoga

In the Matter of the Application
of the
Certificate of Incorporation of
SARATOGA ECONOMIC DEVELOPMENT CORPORATION,
a Not-For-Profit Corporation

STATE OF NEW YORK)
COUNTY OF SARATOGA) SS.:

Philip J. Toffel, being duly sworn, deposes and says:

That he is the attorney for the subscribers to the foregoing
Certificate of Incorporation.

That no previous application has ever been made to any Justice
of the Supreme Court for approval of said Certificate of Incorporation.

Philip J. Toffel
Philip J. Toffel

Sworn to before me this 14 day
of April 1978.

Joan M. Tiffault
Notary Public

JOAN M. TIFFAULT
Notary Public, State of New York
Qualified in Saratoga County
Commission Expires March 30, 1980

I, J. Raymond Auyot

, a Justice of the Supreme Court of the State of New York, Fourth Judicial District, do hereby approve the foregoing Certificate of Incorporation of SARATOGA ECONOMIC DEVELOPMENT CORPORATION, and consent that the same be filed.

Dated: April 24, 1978

Supreme Court, Saratoga County

Special Term, Part

Ballston Spa, New York



Justice of the Supreme Court
Fourth Judicial District