

CERTIFICATE OF INCORPORATION

of

Dutchess County-Poughkeepsie Land Bank Corporation

Under Sections 402 and 1603 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 land bank as a not-for-profit corporation pursuant to Section 402 and Article 16 of the Not-For-Profit Corporation Law of the State of New York (the, "NFPCL"), hereby certifies as follows:

FIRST: The name of the corporation is Dutchess County-Poughkeepsie Land Bank Corporation (hereinafter "Corporation").

SECOND: The Corporation will be a corporation authorized by Section 1603 of the NFPCL and as defined in subparagraph (a)(5) of Section 102 of the NFPCL and, as provided in Section 1603(f) of the NFPCL, will be a Type C Corporation as defined in Section 201 of the NFPCL. The Corporation is a public instrumentality of, but separate and apart from the County of Dutchess and the City of Poughkeepsie.

THIRD: The Corporation is to be formed and operated for the purpose of acquiring and redeveloping vacant, abandoned, donated and tax-delinquent properties in the County of Dutchess, New York of which the City of Poughkeepsie is a part. The lawful public or quasi-public objective which the Corporation will achieve is restoring properties to productive use and the revitalization of neighborhoods in Dutchess County and the City of Poughkeepsie to productive use in order to eliminate the harms and liabilities caused by such properties, and lessen the burden of government and act in the public interest. In furtherance if said purpose, the Corporation's powers shall include all powers and duties granted land bank corporations as set forth in Article 16 of the Not-For-Profit Corporation Law of the State of New York, as it may be amended from time-to-time, which powers are incorporated herein by reference as if fully stated herein, and shall also include:

- (a) Any other act or thing incidental to or connected with the foregoing purpose or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.
- (b) In general, to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing and of the foregoing purposes of the Corporation.

FOURTH: The operations of the Corporation will be conducted within the territory of the County of Dutchess. Notwithstanding any other provision in this Certificate of Incorporation, the by-laws and any provisions of law, so long as the Corporation exists, the Corporation will not do any of the following:

- (a) engage in any other business or activity other than as set forth in paragraph THIRD;
- (b) without the consent and affirmative vote of the members of the Dutchess County Legislature and the Common Council of the City of Poughkeepsie, (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, or (iii) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency; or
- (c) without the consent and the affirmative vote of the members of the Board of Directors of the Corporation, merge or consolidate with any other corporation, company or entity, except to the extent contemplated by paragraph THIRD hereof.

FIFTH: The powers of the Corporation set forth in paragraph THIRD hereof will be subject to the following limitations:

- (a) All income and earnings of the Corporation will be used exclusively for its corporate purpose or accrue and be subject to the Corporation's responsibilities.
- (b) The property of the Corporation is irrevocably dedicated to charitable purposes.
- (c) No part of the income or earnings of the Corporation will inure to the benefit or profit of, nor will 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 taxable income under the Internal Revenue Code of 1986, as amended (the, "Code") and the regulations promulgated thereunder.
- (d) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided in Section 501(h) of the Code). No part of the activities of the Corporation shall be the participating in or intervening, directly or indirectly, any political campaign on behalf of or in opposition of any candidate for public office.

- (e) The Corporation will not 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 Code, as amended, and the regulations promulgated thereunder.
- (f) As provided in Section 1612(f) of the NFPCL, any bonds or other obligations of the Corporation shall not be a debt of the County of Dutchess, City of Poughkeepsie or of the State of New York, and shall so state on their face, nor shall the County, City nor the State of New York nor any revenues or any property of the County, City or of the State of New York be liable therefor.

SIXTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors shall, after paying or making provisions for the payment of all debts and liabilities of the Corporation of whatsoever kind or nature distribute all of the remaining assets and property of the Corporation, in equal proportion, to the County of Dutchess and the City of Poughkeepsie as set for in Section 1613 of the NFPCL.

SEVENTH: The office of the Corporation will be located in the City of Poughkeepsie, New York and the Corporation at all times will:

- (a) upon request by either the Dutchess County Legislature or the City of Poughkeepsie Common Council, the Corporation will make available any and all books and records of the Corporation for inspection by the Chair or the Dutchess County Legislature or the City of Poughkeepsie Common Council or his/her designee; and
- (b) submit to the Dutchess County Legislature and the City of Poughkeepsie Common Council an annual financial report together with the report of the operations and accomplishments of the Corporation for such annual period; and
- (c) allow the Dutchess County Comptroller and the City of Poughkeepsie Commissioner of Finance, and the New York State Comptroller the right to conduct an annual audit of the books and records of the Corporation.

EIGHTH: The Corporation will be initially managed by a board of directors (the, "Board of Directors") consisting of nine members (each, a "Director"). In the future event that the Dutchess County Legislature and the City of Poughkeepsie Common Council, by resolution, approve the expansion of the Corporation to include another foreclosing governmental unit, the Board of Directors shall be increased to eleven Directors, with the two additional directors being appointed by the legislative body of the additional foreclosing governmental unit, subject to confirmation by the Chief Elected Official. The Board of Directors shall not exceed eleven members in accordance with Section 1603(a)(2) of the NFPCL. The Board of Directors shall be appointed as follows:

- (a) two (2) Directors shall be appointed by the Mayor of the City of Poughkeepsie;
- (b) two (2) Directors shall be appointed by the City of Poughkeepsie Common Council;
- (c) two (2) Directors shall be appointed by the County Executive of Dutchess County;
- (d) two (2) Directors shall be appointed by the Dutchess County Legislature;
- (e) one (1) Director shall be appointed jointly by the County Executive of Dutchess County and the Mayor of the City of Poughkeepsie, subject to confirmation by the Dutchess County Legislature and the City of Poughkeepsie Common Council.
- (f) if there are eleven (11) Directors, two (2) shall be appointed by the additional foreclosing governmental unit's legislative body, subject to confirmation by the Chief Elected Official;
- (g) Directors shall not be elected representatives of any foreclosing governmental unit;
- (h) The first term of the Initial Board directors shall commence on the date of the first Board meeting, after approval of the Corporation by the Empire State Development Corporation
- (i) Directors shall serve for terms of three (3) years, with the exception of the original appointed Initial Directors. The Initial Board of Directors shall be appointed after approval of the Corporation by the Empire State Development Corporation, who shall serve as follows:
 - 1) two (2) Directors appointed by the Mayor shall hold office for a term of three (3) years;
 - 2) two (2) Directors appointed by the Common Council of the City of Poughkeepsie shall hold office for a term of two (2) years;
 - 3) two (2) Directors appointed by the County Executive of Dutchess County shall hold office for a term of three (3) years;
 - 4) two (2) Directors appointed by the Dutchess County Legislature shall hold office for a term of two (2) years;
 - 5) one (1) Director appointed jointly by the County Executive of Dutchess County and the Mayor of the City of Poughkeepsie, subject to confirmation by the Dutchess County Legislature and the City of Poughkeepsie Common Council, shall hold office for a term of two (2) years;

(j) Chairperson: Once all of the Board of Directors are appointed, the Board of Directors as a whole shall select a Chairperson amongst themselves by a majority vote, on an annual basis.

(k) Subsequent Board of Directors shall be appointed from a list of applicants that have applied for consideration.

(l) The Initial Board of Directors shall consist of the following Directors:

- Angela DeFelice, 18 Balding Avenue, Poughkeepsie, NY, 12601
- Erica Lane, P. O. Box 2757, Poughkeepsie, NY, 12603
- Jacob Reckess, 32 Pine Tree Drive, Poughkeepsie, NY, 12603
- Eoin Wrafter, 85 Civic Center Plaza, Suite 107, Poughkeepsie, NY, 12601
- Brian Engles, 61 Woodland Avenue, Poughkeepsie, NY, 12603
- Heidi Seelbach, 22 Market Street, Poughkeepsie, NY, 12601
- Paul Calogerakis, 62 Civic Center Plaza, Poughkeepsie, NY, 12601
- Brian Martinez, 62 Civic Center Plaza, Poughkeepsie, NY, 12601
- Susan Fortunato, 20 Carroll Street, Poughkeepsie, NY, 12601

NINTH: The duration of the Corporation shall be perpetual.

TENTH: The Secretary of 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 will mail a copy of any process against the Corporation served upon him or her is: Dutchess County-Poughkeepsie Land Bank, Attn: Corporation Counsel, 62 Civic Center Plaza, Poughkeepsie, New York 12601.

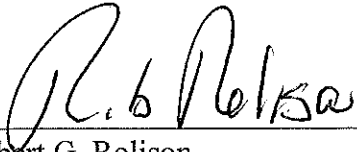
ELEVENTH: The By-laws of the Corporation may be adopted or amended by a majority of the Directors of the Corporation upon 10 days' notice to all of the Directors, the Chair of the Dutchess County Legislature and the Chair of the City of Poughkeepsie Common Council.

TWELFTH: 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 statute; provided, however, that:

(1) the Corporation will not amend, alter, change or repeal any provision of this Certificate of Incorporation without the affirmative vote of two-thirds of the members of the Board of Directors or the Corporation and the written consent of the Chair of the Dutchess County Legislature and the Chair of the Common Council of the City of Poughkeepsie; and

(2) the Corporation will not amend or change any provision of this Certificate of Incorporation without first providing the Chair of the Dutchess County Legislature and the Chair of the Common Council of the City of Poughkeepsie with 30 days advance notice of any proposed amendments, alteration, change or repeal.

IN WITNESS WHEREOF, this certificate has been subscribed by the undersigned this
14th day of December, 2020



_____, Incorporator

Hon. Robert G. Rolison
c/o City Hall
62 Civic Center Plaza
Poughkeepsie, NY 12601