RESOLUTION NO. 206.24

TO NEGOTIATE AND EXECUTE AMENDMENT NO. 3 WITH BARTON AND LOGUDICE FOR PROFESSIONAL ENGINEERING SERVICES FOR THE FEASIBILITY STUDY OF THE TOWN COURT AND POLICE FACILITY

THEREFORE, UPON MOTION OF Councilmember _____,

seconded by Councilmember _____,

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Board of the Town of Rotterdam hereby authorizes the Supervisor to negotiate and execute Amendment No. 3 with Barton & Loguidice, located at 10 Airline Drive, Suite 200, Albany, NY 12205, for the SEQRA review process and due diligence, for the Town Court and Police Facility Feasibility Study, in the amount not to exceed five thousand and 00/100 dollars ($5,000.00).

SECTION 2. This resolution shall become effective May 8, 2024.

DATED: May 8, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

DRAFT

TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATI□E RE□UEST FORM

DATE:	May 1, 2024
TO:	Mollie Collins – Town Supervisor
FROM:	Peter Comenzo – Senior Planner PC
TITLE OF REQ□EST:	Authorize the Supervisor to sign contract agreement with Barton and Loguidice (B □ L) to assist in the SEQR review process for the Town Court and Police Facility.
TOWN BOARD MEETING:	May 8, 2024
Background Information:	B □ L to assist the Town with the SEQR review process at the 3.67 acres site located at 369 Duanesburg Road.
Evaluation/Analysis:	Professional services for SEQR review process for the Town Court and Police Facility for a lump sum fee of □5,000.
Recommendation(s):	Town Board Resolution needs to be prepared to authorize Supervisor to sign contract agreement from B □ L dated May 1, 2024.
Attachment/Document(s):	Contract agreement B □ L for 2024.
Compliance with Purchasing Policy:	Yes
Effect(s) on Existing Law(s):	None
LEGISLATION WILL BE PREPARED BY:	Supervisors Office

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Barton & Loguidice

May 01, 2024

Mollie A. Collins, Town Supervisor
Town of Rotterdam
1100 Sunrise Boulevard
Rotterdam, New York 12306

Re: Town Court and Police Facility Feasibility Study
SEQRA Due Diligence
Zampino Property - 369 Duanesburg Road

File: 904.053.001

Dear Supervisor Collins:

In accordance with our recent discussions, Barton & Loguidice, D.P.C. (B&L) has prepared this supplemental to assist the Town of Rotterdam with the SEQRA review process at the 3.67 acres site located at 369 Duanesburg Road, Town of Rotterdam, Schenectady County, NY. It is our understanding that the parcel tax identification is 48.19-13-16.

The following is our understanding of the proposed services for the SEQRA

PERMITTING SERVICES: SEQRA
For the purposes of SEQRA review, the Project's SEQRA documentation will be prepared to classify the proposed property as unlisted project under the State Environmental Quality Review Act (SEQRA). On behalf of the Town, B&L will complete Parts I, II and III of a Full EAF and appropriate documentation with the objective of supporting a "Negative Declaration of Significance" (Neg Dec) determination by the Lead Agency.

This project is anticipated to be classified by the Lead Agency an "Unlisted Action" in accordance with SEQRA regulations. B&L will provide the Town with draft resolution language for various SEQRA actions such as; Declaration of Intent to be Lead Agency, Declaration that establishes Lead Agency, and SEQRA determination. We will also prepare and distribute correspondence to interested and involved agencies relative to SEQRA review.

Outline of required documentation and assumptions:

1. B&L will prepare the appropriate Environmental Assessment Form (EAF) for use by the Town of Rotterdam in reviewing the environmental aspects of the proposed improvements. B&L will attend one (1) meeting to review environmental aspects identified in the EAF.
2. B&L will prepare the Negative Declaration for use by the Town of Rotterdam.
3. B&L will prepare and submit information required documents to NYSDEC for publication in Environmental Notice Bulletin (ENB).
4. During preparation of the EAF, B&L will complete the pre-screening process with the NYS Office of Parks, Recreation, and Historic Preservation (OPRHP) to identify potential cultural resource impacts, as well as the US Fish & Wildlife Services' National Heritage Program.

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Note: At this time it is unknown if OPRHP will require an Archeological Survey as it is anticipated that the proposed improvements will be located on previously disturbed areas. Therefore, services for an archeological survey is unknown and not included in this proposal. Should OPRHP require a Phase 1 archeological survey, B&L can provide these services as an additional services under separate authorization by the Town of Rotterdam. It is also unknown if there are any endangered or threatened species within the project area. Therefore, this proposal does not include a habitat assessment. If it is determine through the SEQR process that there may be endangered or threatened species within the project area, B&L can provide a habitat assessment as an additional service under separate authorization by the Town of Rotterdam.

5. No special studies are anticipated as part of the SEQRA process or included in this proposal.

6. No environmental impact statement will be provided by B&L as part of this proposal.

7. The Town of Rotterdam will provide any traffic documentation or studies that should be required, and are not part of B&L services for this proposal.

FEES FOR SERVICES

We will provide the Scope of Services described herein in accordance with the following fee schedule:

1. PERMITTING SERVICES
   A. SEQRA Review..... $ 5,000 Lump Sum

If this proposal meets with your approval, please countersign below, and return one copy for our records.

Thank you for the opportunity to continue to provide services on this important project. If you should have any questions or comments, please feel free to contact me.

Sincerely,

BARTON & LOGUIDICE, D.P.C.



Donald H. Fletcher, P.E.
Principal

TRB/

Authorization

Barton & Loguidice, D.P.C. is hereby authorized by the Town of Rotterdam to proceed with the services described herein in accordance with the Original Agreement Terms and Conditions.

_____ _____

Mollie A. Collins, Town Supervisor Date

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At the regularly scheduled public meeting of the Town Board of the Town of Rotterdam, held at the John F. Kirvin Government Center, 1100 Sunrise Boulevard, Rotterdam, New York 12306 on Wednesday, January 10, 2024, at 7:00 p.m., the following resolution was duly adopted:

RESOLUTION NO. 66.24

TO NEGOTIATE AND EXECUTE AMENDMENT #1 WITH BARTON AND LOGUDICE FOR PROFESSIONAL ENGINEERING SERVICES FOR THE FEASIBILITY STUDY OF THE TOWN COURT AND POLICE FACILITY

THEREFORE, UPON MOTION OF Councilmember **DODSON**, seconded by Supervisor **COLLINS**,

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Board of the Town of Rotterdam hereby authorizes the Supervisor to negotiate and execute Amendment #1 with Barton & Loguidice, located at 10 Airline Drive, Suite 200, Albany, NY 12205, for a Phase I Environmental Site Assessment/Hazardous Materials Investigation/Project Development Services, for the Town Court and Police Facility Feasibility Study, in the amount not to exceed twenty thousand five hundred and 00/100 dollars ($20,500.00).

SECTION 2. This resolution shall become effective January 10, 2024.

DATED: January 10, 2024

NAME	AYES	NOES	ABSTAIN
Dodson	X		
Mastroianni	X		
Gallucci	X		
Schlag	X		
Collins	X		

I, Diane M. Marco, Town Clerk of the Town of Rotterdam, Schenectady County, New York, **DO HEREBY CERTIFY** that the foregoing resolution was approved by the Town Board Meeting of the Town of Rotterdam on January 10, 2024, and that the foregoing resolution is a true and correct transcript of the original resolution and of the whole thereof and that said resolution is on file in the Town Clerk's office.

I DO FURTHER CERTIFY that each of the members of the Town Board had due notice of the said Town Board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Town of Rotterdam this January 12, 2024.

Diane M. Marco

Diane M. Marco, Town Clerk

TOWN OF ROTTERDAM Office of the Town Clerk Schenectady County, NY

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TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: January 8, 2024

TO: Mollie Collins – Town Supervisor

FROM: Peter Comenzo -Senior Planner

TITLE OF REQUEST: To authorize the Supervisor to enter an Agreement with Barton & Loguidice (B&L) to provide additional engineering services for the potential purchase of property located at 369 Duanesburg Road.

TOWN BOARD MEETING: January 10, 2024

Background Information: The Town would like to amend the existing contract with Barton and Loguidice to conduct a hazardous materials investigation on the existing structure. Additionally, B & L will provide limited project development services so that the Town Board can make an informed decision on the potential location of the Town's Police and Court facility comprising 3.67-acres of property located at 369 Duanesburg Road in the vicinity of Five Corners.

Evaluation/Analysis: Amendment #1 provided by Barton and Loguidice appears to be reasonable for the level of effort needed to perform the work.

Recommendation(s): Town Board should consider authorizing the Town Supervisor to amend the existing agreement with Barton and Loguidice to provide additional engineering services in the amount of $20,500.00.

Attachment/Document(s): See proposed Amendment #1 from B & L dated January 5, 2024

Compliance with Purchasing Policy: N/A

Effect(s) on Existing Law(s): N/A

LEGISLATION WILL BE PREPARED BY: Supervisor's Office

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Barton & Loguidice

January 5, 2024

Mollie A. Collins, Town Supervisor
Town of Rotterdam
1100 Sunrise Blvd
Rotterdam, NY 12306

Re: Town Court and Police Facility Feasibility Study
Amendment #1 – Due Diligence at Zampino Property - 369 Duanesburg Road
Phase I Environmental Site Assessment/Hazardous Materials Investigation/Project Development Services

File: 704.4610

Dear Supervisor Collins:

In accordance with our recent discussions, Barton & Loguidice, D.P.C. (B&L) has prepared this amendment #1 to conduct a Phase I Environmental Site Assessment (Phase I ESA) and hazardous materials investigation of the existing structure for a property comprising of 3.67 acres located at 369 Duanesburg Road, Town of Rotterdam, Schenectady County, NY. It is our understanding that the parcel has a tax identification of 48.19-13-16, owned by Leslie J. Zampino and had been developed with a small commercial building, most recently housing a martial arts business.

We are also including project development services to assist the Town with transitioning from the previously authorized feasibility study phase into the above noted due diligence phase so the Town can then make an informed decision on the path forward for the Town Court & Police Facility project.

Scope of Services – B&L proposes the following scope of services:

Task 1 - Phase I Environmental Site Assessment/EPA AAI Report

B&L will conduct a Phase I ESA of the subject property in general accordance with the American Society For Testing and Materials (ASTM) *"Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process"* (ASTM E1527-21) to identify 1) the presence of hazardous substances or petroleum products in, on, or at the subject property due to a release to the environment: 2) the likely presence of hazardous substances or petroleum products in, on, or at the subject property due to a release or likely release to the environment; or 3) the presence of hazardous substances or petroleum products in, on, or at the subject property under conditions that pose a material threat of a future release to the environment. The USEPA approved that ASTM E1527-21 meets "Standards and Practices for All Appropriate Inquiries" under Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) constituting one of the requirements necessary for CERCLA liability protection.

The four major components of the ESA/AAI investigation are described below.

1. **Records Review.** Practically reviewable Federal, State, and local environmental records and related site-specific records will be reviewed for information on environmental compliance and

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The experience to listen
The power to solve

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environmental violations. The records to be reviewed include State and Federal lists of hazardous waste treatment, storage, and disposal facilities; aboveground and underground storage tanks; hazardous waste, chemical, and petroleum spills; obtained through environmental data research services. Local environmental records may be obtained via records review requests at municipal departments such as assessors, building, engineering, fire, and health departments.

A Freedom of Information Law (FOIL) request will be submitted to the State environmental agencies. It is assumed that identified records maintained by the State will be transmitted to B&L in a digital format and an in-person file review is not required.

Past uses of the site and adjoining properties will be identified through a review of available fire insurance maps, topographic maps, street atlas maps, aerial photographs, and/or street directories.

2. **Site Reconnaissance.** B&L will conduct a site reconnaissance to observe potential environmental concerns and for visual indications that may suggest hazardous substances or petroleum products (as defined by ASTM) have been released into the ground, groundwater, or surface water. The property, peripheries of the property, and structures on the property will be visually examined during site reconnaissance. It is assumed that B&L will be provided with full access to the site to conduct the reconnaissance, and that property survey maps, legal descriptions of the properties, and site/building plans (if available) will be provided for our use. Observations regarding offsite uses or activities will be made from the subject site and public right-of-ways.

3. **Interviews.** We will conduct in-person and/or telephone interviews with current property owners and/or occupants, as well as former property owners, operators, lessees, occupants and other individuals familiar with the site as necessary to obtain information pertaining to environmental issues and to request available documentation needed to complete the Phase I ESA. We will also conduct interviews with various state and local agencies as necessary to further identify issues of potential environmental concern at the site.

4. **Report.** A report detailing the findings and conclusions of the Phase I ESA will be prepared for the site in accordance with ASTM E1527-21. The report will include documentation supporting our findings and conclusions, and will include photographs taken during the site reconnaissance. B&L will list identified recognized environmental conditions from the Phase I ESA (if any), with recommended additional investigations. The credentials of key personnel involved in completing the Phase I ESA also will be included in the report. B&L will furnish an electronic PDF version of the final document.

Optional Environmental Lien Search Report: ASTM E1527-21 compliant environmental lien search reports attesting that Activities & Use Limitations (AULs) or Environmental Liens are recorded for the properties can be obtained from a professional title firm for the property as an optional task. The lien search reports will date back to 1980. This task is listed as optional as ASTM E1527-21 states that the

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User is responsible for reporting to the environmental professional if AULs and environmental liens are present, and this action may likely have been completed by others during property acquisition deed and title review process.

Assumptions

1. **Reliance**. Only the Town of Rotterdam, as signatory to this proposal, may rely on B&L's professional work product. Others who may come to seek reliance are required to sign liability waiver letters issued by B&L.

2. **Sampling, Analytical and Remedial Services.** The scope of services does not include sampling or analyses of environmental media of any kind.

3. **Site Accessibility.** We assume that seller and tenant representatives will cooperate with our work. We also assume that doors and gates, if any, will be unlocked at the time of our site visit. Areas of the site involving confined space entry, deep water, dense thickets, unusual heights and other reasonable concerns will be excluded for safety. Areas that are inaccessible for any reason, including safety concerns, will be noted in the report.

4. **Full Disclosure of Related Information.** Town of Rotterdam will forward to B&L knowledge of environmental liens, activity & use limitations, and other known environmental conditions that may affect the value and use of the site. This includes information on the provided ASTM questionnaire by the Client and Owner/Operator.

Task 2 - Hazardous Materials Investigation and Sampling

- B&L will perform an investigation and sampling for asbestos-containing materials, lead-based paint and PCBs (polychlorinated biphenyls) in caulking identified within the subject building.
- NYSDOL accredited Building Inspectors will schedule and coordinate access to the subject property. We anticipate providing a single survey team for completion of the hazardous materials investigations and sampling. Complete access to the interior and exterior of the building will be required for the duration of work. This includes access to the roof.
- The investigation/assessment will be conducted in accordance with the New York State Industrial Code Rule 56 and U.S. EPA requirements for the identification of asbestos.
- Sampling, as necessary, to clarify the extent of materials will be at the discretion of the inspector. Triplicate sets of samples from friable materials will be collected and analyzed for the presence of asbestos from those systems not previously sampled. A minimum of two samples will be collected for analysis from non-friable organically bound materials (NOBs). If necessary, follow up transmission electron microscopy (TEM) will be performed on those samples determined to be negative for asbestos by PLM.
- Lead inspectors will perform a thorough review of building components for suspect lead-based paint (LBP). These components shall include, but not be limited to walls, ceilings, door components, window components, mechanical equipment, cabinets, structural members, and

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exterior finishes. Paint chip samples will be collected from all accessible components within the renovation area in accordance with EPA HUD requirements. The samples will be submitted for laboratory analysis to determine the presence or absence of lead.

- There is a potential for PCBs to be present in exterior caulking. As a precaution, we will sample exterior caulking for laboratory analysis. The purpose of the sampling will only be informational and precautionary to avoid potential improper handling in the event that PCB caulking is present.
- We will provide a report summarizing the sampling results and the impact of ACM, lead-based paint and PCB caulking identified within the subject building. The data collected during the survey will be compiled in tabular form for reporting. Our report will include a summary of our review, materials sampled, sample location information, and condition of each material sampled.

Assumptions

1. Any field investigations will be performed in coordination with the Town. We assume that seller and tenant representatives will cooperate with our work and provide full access to all building spaces at the time of the scheduled investigation.
2. Invasive methods will be required to clearly identify materials and existing conditions. Generic repairs will be made utilizing suitable non-ACM materials.
3. Our lump sum fee for the investigation includes the sampling and analysis of up to 21 samples by standard PLM, up to 24 samples by PLM-Gravimetric reduction, up to 24 samples by NOB/TEM follow-up analysis, up to 8 samples for lead in paint analysis, and up to 4 samples for PCB analysis. Additional sampling and analysis shall be reimbursable at the following unit rates: $12 for standard PLM analysis, $22 for PLM-Gravimetric reduction, $37 for TEM follow-up, $28 for lead-based paint and $85 per caulk sample for PCB analysis.
4. Roof sampling will be performed. At sample locations, generic repairs will be made utilizing suitable non-ACM materials. B&L cannot be held responsible for any subsequent leakage. The Owner is encouraged to hire a commercial roofing contractor to preform patching if possible.

Task 3 – Project Development Services

B&L will assist the Town through the due diligence phase as noted above by providing miscellaneous services/tasks as requested by the Town. These tasks would include updating the matrix, updating costs based on public input, attending meetings, making future presentations to the Town and public, answering questions about the various alternatives etc.

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Fee Summary

B&L proposes to provide the above described Scope of Services for the fees indicated below.

Service	Fee	Fee Type
Phase I Environmental Site Assessment/EPA AAI Report	$ 4,500	Lump Sum
Environmental Lien Search Report (Optional)	$ 500	Lump Sum
Hazardous Material Investigation and Sampling	$ 5,500	Lump Sum
Project Development Services	$10,000	Time & Expense
Total	$20,500	

If any additional information is required or tasks performed beyond the scope as set forth herein, those items will be estimated separately and will be in addition to the lump sum fee indicated above. Please note that if any third-party reliance letters are required they will be in addition to the lump sum fee indicated above.

If this proposal meets with your approval, please countersign below and return one copy for our records.

Thank you for the opportunity to continue to provide services on this important project. If you should have any questions, please feel free to contact me.

Sincerely,

BARTON & LOGUIDICE, D.P.C.

Donald H. Fletcher
Principal

TRB/GVL/PJC/DJR/jms
Encl. 2024 Standard Billing Rate Schedule

Authorization

Barton & Loguidice, D.P.C. is hereby authorized by the Town of Rotterdam to proceed with the services described herein in accordance with the Original Agreement Terms and Conditions.

Mollie A. Collins
Mollie A. Collins, Town Supervisor

1/19/2024
Date

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RESOLUTION NO. 88.23

At the regularly scheduled public meeting of the Town Board of the Town of Rotterdam, held at the John F. Kirvin Government Center 1100 Sunrise Blvd. Rotterdam, New York on Wednesday, February 8, 2023, at 7:00 p.m., the following resolution was duly adopted:

TO AUTHORIZE AN AGREEMENT WITH BARTON AND LOGUIDICE FOR PROFESSIONAL ENGINEERING SERVICES FOR A FEASIBILITY STUDY OF THE TOWN COURT AND POLICE FACILITY

THEREFORE, UPON MOTION OF Councilmember **DODSON**, seconded by Councilmember **MASTROIANNI,**

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Board of the Town of Rotterdam hereby authorizes the Supervisor to negotiate and execute an agreement with Barton and Loguidice, located at 10 Airline Drive, Suite 200, Albany New York 12205, for a feasibility study to be conducted at the Town Court and Police Facility, located at 101 Princetown Road, Rotterdam New York 12306, for a lump sum not to exceed fifty thousand and 00/100 ($50,000.00) dollars.

SECTION 2. This resolution shall become effective February 8, 2023.

DATED: February 8, 2023

NAME	AYES	NOES	ABSTAIN
Christou (Absent)			
Miller-Herrera		X	
Dodson	X		
Mastroianni	X		
Collins	X		

I, Diane M. Marco, Town Clerk of the Town of Rotterdam, Schenectady County, New York, **DO HEREBY CERTIFY** that the foregoing resolution was approved by the Town Board of the Town of Rotterdam on February 8, 2023, and that the foregoing resolution is a true and correct transcript of the original resolution and of the whole thereof and that said resolution is on file in the Town Clerk's office.

I DO FURTHER CERTIFY that each of the members of the Town Board had due notice of the said Town Board meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Town of Rotterdam this February 10, 2023.

Diane M. Marco

Diane M. Marco, Town Clerk

TOWN OF ROTTERDAM NY Schenectady, County

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TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE:	February 2, 2023
TO:	Mollie Collins, Town Supervisor
FROM:	Charles Jack Dodson, Deputy Supervisor
TITLE OF REQUEST:	Proposal for Engineering Services- Town Court and Police Station Feasibility Study
TOWN BOARD MEETING:	February 8, 2023
Background Information:	The existing Town Courts and Police facility is outdated, undersized, it does not meet current handicapped accessible requirements, and lacks the program needs for the intendent services and functions of these departments.
Evaluation/Analysis:	Barton & Loguidice will prepare a feasibility study to evaluate the Town Court and Police programs, based on three potential options consisting of the following: (1) renovation of the existing Town Court and Police facility with a building addition, on the current site, (2) Relocation of the Town Court and Police services to ViaPort Mall property, and (3) construction of an entirely new facility for the Town Court and Police services on a new suitable undetermined site, which would be purchased/acquired by the Town.
Recommendation(s):	Authorize the Supervisor to enter into an agreement with Barton & Loguidice for an amount not to exceed $50,000.00 for the feasibly study.
Attachment/Document(s):	Barton & Loguidice proposal dated January 23, 2023.
Compliance with Purchasing Policy:	Yes
Effect(s) on Existing Law(s):	N/A
LEGISLATION WILL BE PREPARED BY:	Supervisors Office

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553	January 10, 2024
233	May 8, 2024

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Barton
&Loguidice

January 23, 2023
Rev #1 02/02/23

Ms. Mollie Collins, Town Supervisor
Town of Rotterdam
1100 Sunrise Boulevard
Rotterdam, New York 12306

Re: Town of Rotterdam
Town Court and Police Facility Feasibility Study
File: 704.4339

Dear Ms. Collins:

In accordance with your request, Barton & Loguidice, D.P.C. (B&L), is pleased to provide the Town of Rotterdam (Town) this proposal for professional services related to the feasibility study of the Rotterdam Town Court and Police facility.

This proposal is a result of our conversations and meetings with you and various personnel from the Town. The Town has indicated that the existing Town Courts and Police facility is outdated, undersized, it does not meet current handicapped accessible requirements, and lacks the program needs for the intendent services and functions of these departments.

The Town has requested the services of B&L to prepare a feasibility study to evaluate the Town Court and Police programs, based on three potential options consisting of the following: (1) renovation of the existing Town Court and Police facility with a building addition, on the current site, (2) Relocation of the Town Court and Police services to ViaPort Mall property, and (3) construction of an entirely new facility for the Town Court and Police services on a new suitable undetermined site, which would be purchased/acquired by the Town.

Our methodology during the feasibility study will be interactive and will incorporate the Town as an important part of the team. This will create a fully integrated approach that ensures that all options will be developed in accordance with the needs of the department's end users, and the Town's values, needs, and economic goals.

Scope of Services

B&L offers the following Scope of Services for your consideration:

1. Attend a project kick-off meeting with the Town to review the previously approved space programming (which was developed for the Viaport project), and establish lines of communication for general coordination of the project.

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2. Utilizing the existing personnel data with existing space needs for each department, B&L will define the overall project programming. This will then be combined with forecasted personnel and operational requirements to determine spatial needs. Considerations for special equipment, interviewing, conferencing and meeting rooms, evidence and record storage, staff areas and functional requirements, and other specific space needs for the facility will also be incorporated to define the total project requirements.
3. B&L will summarize a study for evaluation of the three options indicated above that will meet the identified space and physical requirements.
4. The study will review project alternatives, future flexibility, cost effectiveness and pragmatic sustainability, as key factors for consideration.
5. B&L will provide necessary coordination and review meetings with the Town during development of the study.
6. B&L will prepare an estimate of probable construction costs for each of the three options, including costs for potential design alternatives. A summary matrix will be prepared, similar to the prior ViaPort project.
7. The Feasibility Study will be prepared in the following format:
    - Executive Summary
    - Introduction
    - Existing Building Facilities Assessment
    - Space Programming Assessment
    - Conceptual Design Options
    - Cost Analysis
8. B&L will submit a "draft" Feasibility Study to the Town and attend one (1) meeting at the Town to discuss and review the feasibility study.
9. Based on comments received from the "draft" Feasibility Study review meeting, B&L will make final modifications and updates to the study.
10. B&L will provide (1) meeting with Town to present the final Feasibility Study.

Fee Summary

Barton & Loguidice, D.P.C. proposes to provide the above-described Scope of Professional Services for the fees indicated below. Services will be provided in accordance with the Terms and Conditions as specified herein:

Service	Fee	Fee Type
Feasibility Study	$50,000	Lump Sum

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555 January 10, 2024
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B&L

Exclusions and Assumptions

1. All field work and investigations will be performed in coordination with the Town.
2. Review meetings will be conducted via Zoom video conferencing or similar platform, unless indicated otherwise.
3. The Town will provide building construction documents of the existing building(s) to B&L for the purpose of evaluating the feasibility study and studying potential renovations and additional to the building.
4. Based on discussions with the Town, no coordination services with the Office of Court Administration (OCA) is included. Should these services be required and requested by the Town, B&L will prepare a separate letter at such time these services are requested.
5. This proposal is based on the assumption that any changes resulting from the review submission will not require the wholesale redesign of previously completed programming work. In the event that significant changes become necessary during the design process, B&L will notify the Town and negotiate an appropriate adjustment in fee and schedule at that time.
6. Any additional services provided, including, but not limited to, additional survey work for non-identified areas as stated above, or revisions beyond that stated, or any other service not described herein shall be provided following negotiation/acceptance of additional fees.
7. Schematic design, design development, preparation of final construction documents, bidding assistance, and construction contract administration services are not included at this time. Should these services be desired and requested by the Town, B&L will prepare a separate proposal at such time these services are requested.
8. No subconsultant or subcontractor services are included. If determined necessary, and requested, these services will be provided by a subsequent proposal once the scope of services is established.
9. No site survey or assistance with regulatory permitting is included. If determined necessary, and requested, these services will be provided by a subsequent proposal once the scope of services is established.
10. Services associated with the identification, design or remediation of lead, asbestos, mold or other hazardous environmental aspects are excluded from this scope of work.
11. If requested, the Town shall provide decisions and furnish required information as expeditiously as necessary for the orderly progress of the work. B&L shall be entitled to rely on the accuracy and completeness of the Town's information.
12. Items that are excluded from our proposal, or which may be considered additional services, or are considered expenses, shall include, but not be limited to:
    a. Fees paid for securing approval of State & Federal authorities having jurisdiction over the project.
    b. Postage and mailing related to the project.
    c. Life Cycle Cost Analysis and systems alternatives.
    d. FF&E and moveable equipment selections and specifications.
    e. Special inspections are by others.
    f. ComCheck, energy modeling, commissioning and testing of systems is excluded.

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154 February 8, 2023
556 January 10, 2024
236 May 8, 2024

B
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g. Evaluations for and development of LEED certification.

Additional Services

In the event additional services should be requested on this project, beyond the above outlined scope, we shall perform such services based on our Billing Rates for Calendar Year 2023, and/or B&L will prepare an itemized cost proposal for authorization by the Town.

If B&L is requested by the Town to obtain the services of a consultant(s), or provide work as an additional service in connection with the project, B&L shall be reimbursed for Consultant's fee expenses incurred in the interest of the project, plus profit of ten percent (10%).

Please indicate your acceptance to this proposal by signing in the space provided below, and returning one copy of this letter to my attention by mail, or email, at your earliest convenience. We appreciate the opportunity to provide continued service to the Town of Rotterdam.

If you have any questions, or wish to discuss any item within this proposal, please feel free to contact our office.

Sincerely,

BARTON & LOGUIDICE, D.P.C.

Donald H. Fletcher, P.E.
Senior Vice President

TRB/MCF/jms

Authorization

Barton & Loguidice, D.P.C., is hereby authorized by Town of Rotterdam ("Owner") to proceed with the services described herein in accordance with the attached Terms and Conditions.

Mollie A. Collins
Ms. Mollie Collins, Town of Rotterdam Supervisor

2/10/2023
Date

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RESOLUTION NO. 207.24

TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH BARTON AND LOGUDICE FOR PROFESSIONAL ENGINEERING SERVICES FOR TOWN HALL RENOVATIONS PHASE TWO

THEREFORE, UPON MOTION OF Councilmember _____,

seconded by Councilmember _____,

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Board of the Town of Rotterdam hereby authorizes the Supervisor to negotiate and execute an agreement with Barton & Loguidice, located at 10 Airline Drive, Suite 200, Albany, NY 12205, for Town Hall Renovations Phase Two, preliminary evaluation and conceptual design phase services, in the amount not to exceed fourteen thousand sixty five thousand and 00/100 dollars ($65,000.00).

SECTION 2. This resolution shall become effective May 8, 2024.

DATED: May 8, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

DRAFT

TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: May 1, 2024

TO: Town Board

FROM: Mollie Collins, Town Supervisor

TITLE OF REQUEST: Agreement for Preliminary Evaluation/ Conceptual Design Phase Engineering Services for Rotterdam Town Hall Renovations Phase II.

TOWN BOARD MEETING: May 8, 2024

Background Information: Pursuant to Resolutions Nos. 104.23, 260.23, & 298.23, the Town signed an agreement with Barton and Logudice for Town Hall Renovations, went out to bid, and awarded the bids. Construction has been ongoing for this phase of Town Hall Renovations to include HVAC Roof Top Air-Handling Unit Upgrade, Exterior Brick Facade/EIFS Replacement, Fire Alarm System upgrades, Replacement of Exterior Doors, and Windows, and Exterior Foundation Repair/Resurfacing.

Evaluation/Analysis: Phase II Renovations to Town Hall are necessary to do an update and reprogramming of all departments to develop a current work scope and relevant design needs, review the facility for staff security and secure access by the public, including restroom access and separation of staff and public.

Recommendation(s): Authorize the Supervisor to enter into an agreement with Barton & Loguidice for an amount not to exceed $65,000.00 for preliminary evaluation and conceptual design phase services for renovations to Town Hall Phase II.

Attachment/Document(s): Barton & Loguidice agreement dated May 1, 2024

Compliance with Purchasing Policy: Yes

Effect(s) on Existing Law(s): N/A

LEGISLATION WILL BE PREPARED BY: Supervisors Office

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Standard Form of Agreement Between Owner and Architect

AGREEMENT made as of the First day of May in the year 2024
(In words, indicate day, month and year.)

BETWEEN the Architect's client identified as the Owner:
(Name, legal status, address and other information)

Town of Rotterdam
1100 Sunrise Boulevard
Rotterdam, New York 12306

and the Architect:
(Name, legal status, address and other information)

Barton & Loguidice, DPC
10 Airline Drive
Suite 200
Albany, New York 12205

for the following Project:
(Name, location and detailed description)

Town Hall Renovations Phase II: Barton & Loguidice, DPC is authorized by the Town of Rotterdam to create project documents in accordance with Article 3 Scope of Architects Basic Services, which shall include the following section(s): 3.2 Preliminary Evaluation / Conceptual Design Phase Services.

This Preliminary Evaluation / Conceptual Design Phase Services will include: Updating and reprogramming of all departments to develop a current work scope and relevant design needs; Review the facility for staff security and secure access by the public, including restroom access and separation of staff and public; Concept renderings and presentation material for public engagement and Town review.

The project intent is extensive renovation to Town Hall as outlined below:

- 1st Floor - Create new public service access window off main lobby entry.
- 1st Floor - Renovation of new Assessor's Office(s) with new public access service window.
- 1st Floor - Renovation of new Comptroller Office(s) with new public access service window.
- 1st Floor - Renovation of new Public Work's Office(s).
- 1st Floor - New ADA accessible restrooms.

- Second Floor - Renovation of new Receiver of Taxes Office.
- Second Floor - Renovation of new Town Clerk Office.
- Second Floor - Renovation of new Town Supervisors Offices and Conference Areas.
- Second Floor - New ADA accessible restrooms.

- Third Floor - Renovations of new Town Archive and Records Storage Area.
- Third Floor - Renovation of new Conference Areas, Break Room and Staff Restrooms.

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

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The following Sections are excluded from this agreement:

- 3.3 Schematic Design Services
- 3.4 Design Development Services
- 3.5 Construction Documents Phase Services
- 3.6 Procurement Phase Services
- 3.7 Construction Phase Services

The Owner and Architect agree as follows.

TABLE OF ARTICLES

1 INITIAL INFORMATION

2 ARCHITECT'S RESPONSIBILITIES

3 SCOPE OF ARCHITECT'S BASIC SERVICES

4 SUPPLEMENTAL AND ADDITIONAL SERVICES

5 OWNER'S RESPONSIBILITIES

6 COST OF THE WORK

7 COPYRIGHTS AND LICENSES

8 CLAIMS AND DISPUTES

9 TERMINATION OR SUSPENSION

10 MISCELLANEOUS PROVISIONS

11 COMPENSATION

12 SPECIAL TERMS AND CONDITIONS

13 SCOPE OF THE AGREEMENT

ARTICLE 1 INITIAL INFORMATION

§ 1.1 This Agreement is based on the Initial Information set forth in this Section 1.1.
(For each item in this section, insert the information or a statement such as "not applicable" or "unknown at time of execution.")

§ 1.1.1 The Owner's program for the Project:
(Insert the Owner's program, identify documentation that establishes the Owner's program, or state the manner in which the program will be developed.)

The Owner's program shall be based on a conceptual design completed April, 2021, See Exhibit A. Previously developed conceptual design is subject to change based on Owner's input.

§ 1.1.2 The Project's physical characteristics:
(Identify or describe pertinent information about the Project's physical characteristics, such as size; location; dimensions; geotechnical reports; site boundaries; topographic surveys; traffic and utility studies; availability of public and private utilities and services; legal description of the site, etc.)

The existing three-story Town Hall Building is located at 1100 Sunrise Boulevard, Rotterdam, New York 12306. Building Occupancy Type is assembly, business/office and storage. The approximate size is 20,000 square feet.

§ 1.1.3 The Owner's budget for the Cost of the Work, as defined in Section 6.1:

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(Provide total and, if known, a line item breakdown.)

To be determined based on the Preliminary Evaluation / Conceptual Design Phase Services.

§ 1.1.4 The Owner's anticipated design and construction milestone dates:

.1 Design phase milestone dates, if any:

To be determined (TBD), Preliminary Evaluation / Conceptual Design Phase Services estimated to start May 2024.

.2 Construction commencement date:

To be determined (TBD)

.3 Substantial Completion date or dates:

To be determined (TBD)

.4 Other milestone dates:

To be determined (TBD)

§ 1.1.5 The Owner intends the following procurement and delivery method for the Project:
(Identify method such as competitive bid or negotiated contract, as well as any requirements for accelerated or fast-track design and construction, multiple bid packages, or phased construction.)

Competitive Contractor Bid, Multiple Prime Contracts (Wick's Law)

§ 1.1.6 The Owner's anticipated Sustainable Objective for the Project:
(Identify and describe the Owner's Sustainable Objective for the Project, if any.)

None

(Paragraph deleted)
§ 1.1.7 The Owner identifies the following representative in accordance with Section 5.3:
(List name, address, and other contact information.)

Mollie Collins
Town Supervisor
Town of Rotterdam
1100 Sunrise Boulevard
Rotterdam, New York 12306

§ 1.1.8 The persons or entities, in addition to the Owner's representative, who are required to review the Architect's submittals to the Owner are as follows:
(List name, address, and other contact information.)

To be determined.

§ 1.1.9 The Owner shall retain the following consultants and contractors:
(List name, legal status, address, and other contact information.)

*(Paragraphs deleted)*To be determined.

§ 1.1.10 The Architect identifies the following representative in accordance with Section 2.3:

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(List name, address, and other contact information.)

Donald H. Fletcher, P.E., Principal
Barton & Loguidice, DPC.
10 Airline Drive, Suite 200
Albany, New York 12205
(518) 218-1801

§ 1.1.11 The Architect shall retain the consultants identified in Sections 1.1.11.1 and 1.1.11.2:
(List name, legal status, address, and other contact information.)

None

§ 1.1.11.1 Consultants retained under Basic Services:

*(Paragraphs deleted)*None

§ 1.1.11.2 Consultants retained under Supplemental Services:

None

§ 1.1.12 Other Initial Information on which the Agreement is based:

1.1.12.1 As a condition of this Agreement, it shall be acknowledged by all parties that the term "Architect" shall be understood to mean both "Architect and Engineer" throughout the entire Agreement.

§ 1.2 The Owner and Architect may rely on the Initial Information. Both parties, however, recognize that the Initial Information may materially change and, in that event, the Owner and the Architect shall appropriately adjust the Architect's services, schedule for the Architect's services, and the Architect's compensation. The Owner shall adjust the Owner's budget for the Cost of the Work and the Owner's anticipated design and construction milestones, as necessary, to accommodate material changes in the Initial Information.

§ 1.3 The parties shall agree upon protocols governing the transmission and use of Instruments of Service or any other information or documentation in digital form. The parties will use AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, to establish the protocols for the development, use, transmission, and exchange of digital data.

§ 1.3.1 Any use of, or reliance on, all or a portion of a building information model without agreement to protocols governing the use of, and reliance on, the information contained in the model and without having those protocols set forth in AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, and the requisite AIA Document G202™–2013, Project Building Information Modeling Protocol Form, shall be at the using or relying party's sole risk and without liability to the other party and its contractors or consultants, the authors of, or contributors to, the building information model, and each of their agents and employees.

ARTICLE 2 ARCHITECT'S RESPONSIBILITIES

§ 2.1 The Architect shall provide professional services as set forth in this Agreement. The Architect represents that it is properly licensed in the jurisdiction where the Project is located to provide the services required by this Agreement, or shall cause such services to be performed by appropriately licensed design professionals.

§ 2.2 The Architect shall perform its services consistent with the professional skill and care ordinarily provided by architects practicing in the same or similar locality under the same or similar circumstances. The Architect shall perform its services as expeditiously as is consistent with such professional skill and care and the orderly progress of the Project.

§ 2.3 The Architect shall identify a representative authorized to act on behalf of the Architect with respect to the Project.

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§ 2.4 Except with the Owner's knowledge and consent, the Architect shall not engage in any activity, or accept any employment, interest or contribution that would reasonably appear to compromise the Architect's professional judgment with respect to this Project.

§ 2.5 The Architect shall maintain the following insurance until termination of this Agreement. If any of the requirements set forth below are in addition to the types and limits the Architect normally maintains, the Owner shall pay the Architect as set forth in Section 11.9.

§ 2.5.1 Commercial General Liability with policy limits of not less than One Million Dollars ($ 1,000,000) for each occurrence and Two Million Dollars ($ 2,000,000) in the aggregate for bodily injury and property damage.

§ 2.5.2 Automobile Liability covering vehicles owned, and non-owned vehicles used, by the Architect with policy limits of not less than One Million Dollars ($ 1,000,000) per accident for bodily injury, death of any person, and property damage arising out of the ownership, maintenance and use of those motor vehicles, along with any other statutorily required automobile coverage.

§ 2.5.3 The Architect may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided such primary and excess or umbrella liability insurance policies result in the same or greater coverage as the coverages required under Sections 2.5.1 and 2.5.2, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers.

§ 2.5.4 Workers' Compensation at statutory limits.

§ 2.5.5 Employers' Liability with policy limits not less than One Million Dollars ($ 1,000,000) each accident, One Million Dollars ($ 1,000,000) each employee, and One Million Dollars ($ 1,000,000) policy limit.

§ 2.5.6 Professional Liability covering negligent acts, errors and omissions in the performance of professional services with policy limits of not less than Two Million Dollars ($ 2,000,000) per claim and Two Million Dollars ($ 2,000,000) in the aggregate.

§ 2.5.7 Additional Insured Obligations. To the fullest extent permitted by law, the Architect shall cause the primary and excess or umbrella polices for Commercial General Liability and Automobile Liability to include the Owner as an additional insured for claims caused in whole or in part by the Architect's negligent acts or omissions. The additional insured coverage shall be primary and non-contributory to any of the Owner's insurance policies and shall apply to both ongoing and completed operations.

§ 2.5.8 The Architect shall provide certificates of insurance to the Owner that evidence compliance with the requirements in this Section 2.5.

ARTICLE 3 SCOPE OF ARCHITECT'S BASIC SERVICES

§ 3.1 The Architect's Basic Services consist of those described in this Article 3 and include usual and customary structural, mechanical, and electrical engineering services. Services not set forth in this Article 3 are Supplemental or Additional Services.

§ 3.1.1 The Architect shall manage the Architect's services, research applicable design criteria, attend Project meetings, communicate with members of the Project team, and report progress to the Owner.

§ 3.1.2 The Architect shall coordinate its services with those services provided by the Owner and the Owner's consultants. The Architect shall be entitled to rely on, and shall not be responsible for, the accuracy, completeness, and timeliness of, services and information furnished by the Owner and the Owner's consultants. The Architect shall provide prompt written notice to the Owner if the Architect becomes aware of any error, omission, or inconsistency in such services or information.

§ 3.1.3 As soon as practicable after the date of this Agreement, the Architect shall submit for the Owner's approval a schedule for the performance of the Architect's services. The schedule initially shall include anticipated dates for the

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commencement of construction and for Substantial Completion of the Work as set forth in the Initial Information. The schedule shall include allowances for periods of time required for the Owner's review, for the performance of the Owner's consultants, and for approval of submissions by authorities having jurisdiction over the Project. Once approved by the Owner, time limits established by the schedule shall not, except for reasonable cause, be exceeded by the Architect or Owner. With the Owner's approval, the Architect shall adjust the schedule, if necessary, as the Project proceeds until the commencement of construction.

§ 3.1.4 The Architect shall not be responsible for an Owner's directive or substitution, or for the Owner's acceptance of non-conforming Work, made or given without the Architect's written approval.

§ 3.1.5 The Architect shall contact governmental authorities required to approve the Construction Documents and entities providing utility services to the Project. The Architect shall respond to applicable design requirements imposed by those authorities and entities.

§ 3.1.6 The Architect shall assist the Owner in connection with the Owner's responsibility for filing documents required for the approval of governmental authorities having jurisdiction over the Project.

§ 3.2 Preliminary Evaluation / Conceptual Design Phase Services

§ 3.2.1 Conceptual Design Services consist of those services identifying, discussing, and prioritizing values, goals, and objectives to establish performance and design criteria for the Project.

§ 3.2.2 Based on the scale of the Project, the type of facilities, and the level of specialized functions that will be required, the Architect and Owner shall identify programming participants to be involved with the programming process, including participants from the Architect, the Architect's consultants, the Owner, the Owner's consultants, and users of the Project, as well as other stakeholders.

§ 3.2.3 The Architect shall manage and administer the Conceptual Design Services. The Architect shall consult with the Owner, facilitate and attend Project meetings, and communicate with the conceptual design participants.

§ 3.2.4 The Architect shall coordinate the services provided by the Architect and the Architect's consultants with those services provided by the Owner and the Owner's consultants. The Architect shall be entitled to rely on, and shall not be responsible for, the accuracy, completeness, and timeliness of, services and information furnished by the Owner and the Owner's consultants. The Architect shall provide prompt written notice to the Owner if the Architect becomes aware of any error, omission, or inconsistency in such services or information.

§ 3.2.5 The Architect shall prepare, and periodically update, a schedule for Conceptual Design Services that identifies milestone dates for decisions required of the Owner, Programming Services furnished by the Architect, and completion of documentation to be provided by the Architect. The Architect shall coordinate the conceptual design schedule with the Owner's Project schedule.

(Paragraphs deleted)

§ 3.2.6 The Architect shall submit conceptual design documents to the Owner for evaluation and approval at intervals appropriate to the process. The Architect shall be entitled to rely on approvals received from the Owner to complete the Programming Services.

§ 3.2.7 The Architect shall facilitate a visioning session with the programming participants to identify, discuss, and prioritize values and goals for the Project, such as institutional purposes and growth, culture, technology, aesthetics, symbols, economics, environment, social, safety, sustainability, aspirations, and other relevant criteria.

§ 3.2.8 Following the visioning session, the Architect shall prepare and provide to the Owner a written evaluation of the prioritized values and goals for the Owner's review, confirmation, and approval.

§ 3.2.9 Following approval of the prioritized values and goals, the Architect, in conjunction with the Owner, shall identify and confirm the Owner's objectives for the Project.

§ 3.2.10 The Architect shall compile and review Project-related information, including the following:

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.1 Available data on existing facilities, land surveys, record documents, and other Owner documents, including existing program material and design and facility standards;
.2 Relevant documents from authorities having jurisdiction over the Project, such as applicable codes, regulations, and ordinances;
.3 Applicable non-governmental building and planning standards; and
.4 Relevant historical documents and archival materials.

§ 3.2.11 The Architect shall identify the constraints and opportunities that may impact the Project, such as location, access, visibility, and site and building services.

§ 3.2.12 The Architect shall conduct a walkthrough of the Owner's existing facilities with the appropriate personnel, such as the Owner, property manager, or facility manager, and

.1 prepare, if appropriate, a space inventory;
.2 identify traffic and circulation patterns, use levels, and general adequacy of spaces to accommodate the users; and
.3 prepare a written description, a graphic illustration, or both, that includes relevant criteria.

§ 3.2.13 The Architect shall facilitate meetings, as applicable, with conceptual design participants to (1) review data obtained from information gathering activities; (2) consider and discuss design and planning issues, such as future growth and expansion projections; and (3) endeavor to achieve consensus as to how the values, goals, objectives, and information should influence the design of the Project.

§ 3.2.14 Based on the identified values, goals, objectives, and information gathered, the Architect shall develop performance and design criteria for the Project.

§ 3.2.15 The Architect shall make a preliminary determination of space requirements, space relationships, and circulation, and consider special requirements, such as aesthetics; ergonomics; flexibility; furniture, furnishings, and equipment (FF&E); lighting; sustainability; acoustics; surrounding environment; safety; security; and site information, as appropriate.

§ 3.2.16 The Architect shall identify unresolved programming issues, discuss them with the Owner, and recommend solutions for the Owner's approval prior to preparing the Architect's initial conceptual design document.

§ 3.2.17 The Architect shall compile the results of its findings and analyses concerning (1) the values, goals, and objectives for the Project; (2) information gathering; and (3) data analysis in an initial conceptual design document for the Owner.

§ 3.2.18 The Architect shall present its initial conceptual design document to the conceptual design participants, in a format approved by the Owner, and request the Owner's approval.

§ 3.2.19 Based on the Owner's approval of the initial conceptual design document, including the Owner's authorization of any adjustments, the Architect shall prepare the final conceptual design document for the Owner's approval.

§ 3.2.20 The Architect shall incorporate the Owner's design and facility standards and recommend Project standards, such as area allowances; space allocation; adjacencies; communication, technology, and security requirements; FF&E requirements; lighting; acoustics; and aesthetics.

§ 3.2.21 The Architect shall determine specific space requirements for the Project by

.1 identifying required spaces;
.2 establishing sizes and relationships;
.3 establishing efficiency factors; and
.4 documenting special requirements, such as structural, mechanical, electrical, lighting, acoustical, FF&E, technology, security, or site development.

§ 3.2.22 The Architect shall prepare a final conceptual design document detailing all items identified in Section 3.2, incorporating written and graphic materials that may include:

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.1 an executive summary;
.2 documentation of the methodology used to develop the program;
.3 value and goal statements;
.4 photo documentation of relevant existing site and building features;
.5 aspirational images;
.6 conclusions derived from data analysis;
.7 relationship diagrams;
.8 flow diagrams;
.9 matrices identifying space allocations and relationships;
.10 space listings by function and size; and
.11 space diagrams, as needed, to convey program information.

§ 3.2.23 The Architect shall review the Owner's budget and Project schedule and provide a preliminary opinion of probable costs with respect to the Owner's budget and Project schedule. The Architect's opinion of the budget shall be based on current area, volume, or other similar conceptual data.

§ 3.3 Schematic Design Phase Services

§ 3.3.1 The Architect shall review the program and other information furnished by the Owner, and shall review laws, codes, and regulations applicable to the Architect's services.

§ 3.3.2 The Architect shall prepare a preliminary evaluation of the Owner's program, schedule, budget for the Cost of the Work, Project site, the proposed procurement and delivery method, and other Initial Information, each in terms of the other, to ascertain the requirements of the Project. The Architect shall notify the Owner of (1) any inconsistencies discovered in the information, and (2) other information or consulting services that may be reasonably needed for the Project.

§ 3.3.3 The Architect shall present its preliminary evaluation to the Owner and shall discuss with the Owner alternative approaches to design and construction of the Project. The Architect shall reach an understanding with the Owner regarding the requirements of the Project.

§ 3.3.4 Based on the Project requirements agreed upon with the Owner, the Architect shall prepare and present, for the Owner's approval, a preliminary design illustrating the scale and relationship of the Project components.

§ 3.3.5 Based on the Owner's approval of the preliminary design, the Architect shall prepare Schematic Design Documents for the Owner's approval. The Schematic Design Documents shall consist of drawings and other documents including a site plan, if appropriate, and preliminary building plans, sections and elevations; and may include some combination of study models, perspective sketches, or digital representations. Preliminary selections of major building systems and construction materials shall be noted on the drawings or described in writing.

§ 3.3.5.1 The Architect shall consider sustainable design alternatives, such as material choices and building orientation, together with other considerations based on program and aesthetics, in developing a design that is consistent with the Owner's program, schedule and budget for the Cost of the Work. The Owner may obtain more advanced sustainable design services as a Supplemental Service under Section 4.1.1.

§ 3.3.5.2 The Architect shall consider the value of alternative materials, building systems and equipment, together with other considerations based on program and aesthetics, in developing a design for the Project that is consistent with the Owner's program, schedule, and budget for the Cost of the Work.

§ 3.3.6 The Architect shall submit to the Owner an estimate of the Cost of the Work prepared in accordance with Section 6.3.

§ 3.3.7 The Architect shall submit the Schematic Design Documents to the Owner, and request the Owner's approval.

§ 3.4 Design Development Phase Services

§ 3.4.1 Based on the Owner's approval of the Schematic Design Documents, and on the Owner's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, the Architect shall prepare Design Development Documents for the Owner's approval. The Design Development Documents shall illustrate and describe

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the development of the approved Schematic Design Documents and shall consist of drawings and other documents including plans, sections, elevations, typical construction details, and diagrammatic layouts of building systems to fix and describe the size and character of the Project as to architectural, structural, mechanical and electrical systems, and other appropriate elements. The Design Development Documents shall also include outline specifications that identify major materials and systems and establish, in general, their quality levels.

§ 3.4.2 The Architect shall update the estimate of the Cost of the Work prepared in accordance with Section 6.3.

§ 3.4.3 The Architect shall submit the Design Development Documents to the Owner, advise the Owner of any adjustments to the estimate of the Cost of the Work, and request the Owner's approval.

(Paragraphs deleted)

§ 3.5 Construction Documents Phase Services

§ 3.5.1 Based on the Owner's approval of the Design Development Documents, and on the Owner's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, the Architect shall prepare Construction Documents for the Owner's approval. The Construction Documents shall illustrate and describe the further development of the approved Design Development Documents and shall consist of Drawings and Specifications setting forth in detail the quality levels and performance criteria of materials and systems and other requirements for the construction of the Work. The Owner and Architect acknowledge that, in order to perform the Work, the Contractor will provide additional information, including Shop Drawings, Product Data, Samples and other similar submittals, which the Architect shall review in accordance with Section 3.7.4.

§ 3.5.2 The Architect shall incorporate the design requirements of governmental authorities having jurisdiction over the Project into the Construction Documents.

(Paragraphs deleted)

§ 3.5.3 During the development of the Construction Documents, the Architect shall assist the Owner in the development and preparation of (1) procurement information that describes the time, place, and conditions of bidding, including bidding or proposal forms; (2) the form of agreement between the Owner and Contractor; and (3) the Conditions of the Contract for Construction (General, Supplementary and other Conditions). The Architect shall also compile a project manual that includes the Conditions of the Contract for Construction and Specifications, and may include bidding requirements and sample forms.

§ 3.5.4 The Architect shall update the estimate for the Cost of the Work prepared in accordance with Section 6.3.

§ 3.5.5 The Architect shall submit the Construction Documents to the Owner, advise the Owner of any adjustments to the estimate of the Cost of the Work, take any action required under Section 6.5, and request the Owner's approval.

§ 3.6 Procurement Phase Services

§ 3.6.1 General

The Architect shall assist the Owner in establishing a list of prospective contractors. Following the Owner's approval of the Construction Documents, the Architect shall assist the Owner in (1) obtaining either competitive bids or negotiated proposals; (2) confirming responsiveness of bids or proposals; (3) determining the successful bid or proposal, if any; and, (4) awarding and preparing contracts for construction.

§ 3.6.2 Competitive Bidding

§ 3.6.2.1 Bidding Documents shall consist of bidding requirements and proposed Contract Documents.

§ 3.6.2.2 The Architect shall assist the Owner in bidding the Project by:

- **.1** facilitating the distribution of Bidding Documents to prospective bidders;
- **.2** organizing and conducting a pre-bid conference for prospective bidders;
- **.3** preparing responses to questions from prospective bidders and providing clarifications and interpretations of the Bidding Documents to the prospective bidders in the form of addenda; and,
- **.4** organizing and conducting the opening of the bids, and subsequently documenting and distributing the bidding results, as directed by the Owner.

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§ 3.6.2.3 If the Bidding Documents permit substitutions, upon the Owner's written authorization, the Architect shall, as an Additional Service, consider requests for substitutions and prepare and distribute addenda identifying approved substitutions to all prospective bidders.

§ 3.6.3 Negotiated Proposals

§ 3.5.3.1 Proposal Documents shall consist of proposal requirements and proposed Contract Documents.

(Paragraphs deleted)

§ 3.6.3.2 The Architect shall assist the Owner in obtaining proposals by:

.1 facilitating the distribution of Proposal Documents for distribution to prospective contractors and requesting their return upon completion of the negotiation process;

.2 organizing and participating in selection interviews with prospective contractors;

.3 preparing responses to questions from prospective contractors and providing clarifications and interpretations of the Proposal Documents to the prospective contractors in the form of addenda; and,

.4 participating in negotiations with prospective contractors, and subsequently preparing a summary report of the negotiation results, as directed by the Owner.

§ 3.6.3.3 If the Proposal Documents permit substitutions, upon the Owner's written authorization, the Architect shall, as an Additional Service, consider requests for substitutions and prepare and distribute addenda identifying approved substitutions to all prospective contractors.

§ 3.7 Construction Phase Services

§ 3.76.1 General

§ 3.7.1.1 The Architect shall provide administration of the Contract between the Owner and the Contractor as set forth below and in AIA Document A201™–2017, General Conditions of the Contract for Construction. If the Owner and Contractor modify AIA Document A201–2017, those modifications shall not affect the Architect's services under this Agreement unless the Owner and the Architect amend this Agreement.

§ 3.7.1.2 The Architect shall advise and consult with the Owner during the Construction Phase Services. The Architect shall have authority to act on behalf of the Owner only to the extent provided in this Agreement. The Architect shall not have control over, charge of, or responsibility for the construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, nor shall the Architect be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect shall be responsible for the Architect's negligent acts or omissions, but shall not have control over or charge of, and shall not be responsible for, acts or omissions of the Contractor or of any other persons or entities performing portions of the Work.

§ 3.7.1.3 Subject to Section 4.2 and except as provided in Section 3.7.6.5, the Architect's responsibility to provide Construction Phase Services commences with the award of the Contract for Construction and terminates on the date the Architect issues the final Certificate for Payment.

§ 3.7.2 Evaluations of the Work

§ 3.7.2.1 The Architect shall visit the site at intervals appropriate to the stage of construction, or as otherwise required in Section 4.2.3, to become generally familiar with the progress and quality of the portion of the Work completed, and to determine, in general, if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. On the basis of the site visits, the Architect shall keep the Owner reasonably informed about the progress and quality of the portion of the Work completed, and promptly report to the Owner (1) known deviations from the Contract Documents, (2) known deviations from the most recent construction schedule submitted by the Contractor, and (3) defects and deficiencies observed in the Work.

§ 3.7.2.2 The Architect has the authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable, the Architect shall have the authority to require inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not the Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to

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exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, suppliers, their agents or employees, or other persons or entities performing portions of the Work.

§ 3.7.2.3 The Architect shall interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Owner or Contractor. The Architect's response to such requests shall be made in writing within any time limits agreed upon or otherwise with reasonable promptness.

§ 3.7.2.4 Interpretations and decisions of the Architect shall be consistent with the intent of, and reasonably inferable from, the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and decisions, the Architect shall endeavor to secure faithful performance by both Owner and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions rendered in good faith. The Architect's decisions on matters relating to aesthetic effect shall be final if consistent with the intent expressed in the Contract Documents.

(Paragraph deleted)
§ 3.7.2.5 Unless the Owner and Contractor designate another person to serve as an Initial Decision Maker, as that term is defined in AIA Document A201–2017, the Architect shall render initial decisions on Claims between the Owner and Contractor as provided in the Contract Documents.

(Paragraph deleted)
§ 3.7.3 Certificates for Payment to Contractor
(Paragraph deleted)
§ 3.7.3.1 The Architect shall review and certify the amounts due the Contractor and shall issue certificates in such amounts. The Architect's certification for payment shall constitute a representation to the Owner, based on the Architect's evaluation of the Work as provided in Section 3.6.2 and on the data comprising the Contractor's Application for Payment, that, to the best of the Architect's knowledge, information and belief, the Work has progressed to the point indicated, the quality of the Work is in accordance with the Contract Documents, and that the Contractor is entitled to payment in the amount certified. The foregoing representations are subject to (1) an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, (2) results of subsequent tests and inspections, (3) correction of minor deviations from the Contract Documents prior to completion, and (4) specific qualifications expressed by the Architect.

(Paragraph deleted)
§ 3.7.3.2 The issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and suppliers and other data requested by the Owner to substantiate the Contractor's right to payment, or (4) ascertained how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.

(Paragraph deleted)
§ 3.7.3.3 The Architect shall maintain a record of the Applications and Certificates for Payment.

(Paragraph deleted)
§ 3.7.4 Submittals
(Paragraph deleted)
§ 3.7.4.1 The Architect shall review the Contractor's submittal schedule and shall not unreasonably delay or withhold approval of the schedule. The Architect's action in reviewing submittals shall be taken in accordance with the approved submittal schedule or, in the absence of an approved submittal schedule, with reasonable promptness while allowing sufficient time, in the Architect's professional judgment, to permit adequate review.

(Paragraph deleted)
§ 3.7.4.2 The Architect shall review and approve, or take other appropriate action upon, the Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. Review of such submittals is not for the purpose of determining the accuracy and completeness of other information such as dimensions, quantities, and installation or performance of equipment or systems, which are the Contractor's responsibility. The Architect's review

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shall not constitute approval of safety precautions or construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.

(Paragraph deleted)

§ 3.7.4.3 If the Contract Documents specifically require the Contractor to provide professional design services or certifications by a design professional related to systems, materials, or equipment, the Architect shall specify the appropriate performance and design criteria that such services must satisfy. The Architect shall review and take appropriate action on Shop Drawings and other submittals related to the Work designed or certified by the Contractor's design professional, provided the submittals bear such professional's seal and signature when submitted to the Architect. The Architect's review shall be for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect shall be entitled to rely upon, and shall not be responsible for, the adequacy and accuracy of the services, certifications, and approvals performed or provided by such design professionals.

(Paragraph deleted)

§ 3.7.4.4 Subject to Section 4.2, the Architect shall review and respond to requests for information about the Contract Documents. The Architect shall set forth, in the Contract Documents, the requirements for requests for information. Requests for information shall include, at a minimum, a detailed written statement that indicates the specific Drawings or Specifications in need of clarification and the nature of the clarification requested. The Architect's response to such requests shall be made in writing within any time limits agreed upon, or otherwise with reasonable promptness. If appropriate, the Architect shall prepare and issue supplemental Drawings and Specifications in response to the requests for information.

§ 3.7.4.5 The Architect shall maintain a record of submittals and copies of submittals supplied by the Contractor in accordance with the requirements of the Contract Documents.

(Paragraphs deleted)

§ 3.7.5 Changes in the Work

(Paragraphs deleted)

§ 3.7.5.1 The Architect may order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. Subject to Section 4.2, the Architect shall prepare Change Orders and Construction Change Directives for the Owner's approval and execution in accordance with the Contract Documents.

§ 3.7.5.2 The Architect shall maintain records relative to changes in the Work.

§ 3.7.6 Project Completion

§ 3.7.6.1 The Architect shall:

.1 conduct inspections to determine the date or dates of Substantial Completion and the date of final completion;

.2 issue Certificates of Substantial Completion;

.3 forward to the Owner, for the Owner's review and records, written warranties and related documents required by the Contract Documents and received from the Contractor; and,

.4 issue a final Certificate for Payment based upon a final inspection indicating that, to the best of the Architect's knowledge, information, and belief, the Work complies with the requirements of the Contract Documents.

§ 3.7.6.2 The Architect's inspections shall be conducted with the Owner to check conformance of the Work with the requirements of the Contract Documents and to verify the accuracy and completeness of the list submitted by the Contractor of Work to be completed or corrected.

§ 3.7.6.3 When Substantial Completion has been achieved, the Architect shall inform the Owner about the balance of the Contract Sum remaining to be paid the Contractor, including the amount to be retained from the Contract Sum, if any, for final completion or correction of the Work.

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§ 3.7.6.4 The Architect shall forward to the Owner the following information received from the Contractor: (1) consent of surety or sureties, if any, to reduction in or partial release of retainage or the making of final payment; (2) affidavits, receipts, releases and waivers of liens, or bonds indemnifying the Owner against liens; and (3) any other documentation required of the Contractor under the Contract Documents.

§ 3.7.6.5 Upon request of the Owner, and prior to the expiration of one year from the date of Substantial Completion, the Architect shall, without additional compensation, conduct a meeting with the Owner to review the facility operations and performance.

ARTICLE 4 SUPPLEMENTAL AND ADDITIONAL SERVICES

§ 4.1 Supplemental Services

§ 4.1.1 The services listed below are not included in Basic Services but may be required for the Project. The Architect shall provide the listed Supplemental Services only if specifically designated in the table below as the Architect's responsibility, and the Owner shall compensate the Architect as provided in Section 11.2. Unless otherwise specifically addressed in this Agreement, if neither the Owner nor the Architect is designated, the parties agree that the listed Supplemental Service is not being provided for the Project.

(Designate the Architect's Supplemental Services and the Owner's Supplemental Services required for the Project by indicating whether the Architect or Owner shall be responsible for providing the identified Supplemental Service. Insert a description of the Supplemental Services in Section 4.1.2 below or attach the description of services as an exhibit to this Agreement.)

Supplemental Services	Responsibility *(Architect, Owner, or not provided)*
§ 4.1.1.1 Programming	Owner/Architect
§ 4.1.1.2 Multiple preliminary designs	Not provided
§ 4.1.1.3 Measured drawings	Not provided
§ 4.1.1.4 Existing facilities surveys	Not provided
§ 4.1.1.5 Site evaluation and planning	Architect
§ 4.1.1.6 Building Information Model management responsibilities	Not provided
§ 4.1.1.7 Development of Building Information Models for post construction use	Not provided
§ 4.1.1.8 Civil engineering	Not provided
§ 4.1.1.9 Landscape design	Not provided
§ 4.1.1.10 Architectural interior design	Architect
§ 4.1.1.11 Value analysis	Owner/Architect
§ 4.1.1.12 Detailed cost estimating beyond that required in Section 6.3	Not provided
§ 4.1.1.13 On-site project representation	Not provided
§ 4.1.1.14 Conformed documents for construction	Not provided
§ 4.1.1.15 As-designed record drawings	Architect
§ 4.1.1.16 As-constructed record drawings	Architect
§ 4.1.1.17 Post-occupancy evaluation	Not provided
§ 4.1.1.18 Facility support services	Not provided
§ 4.1.1.19 Tenant-related services	Not provided
§ 4.1.1.20 Architect's coordination of the Owner's consultants	Not provided
§ 4.1.1.21 Telecommunications/data design	Owner
§ 4.1.1.22 Security evaluation and planning	Owner
§ 4.1.1.23 Commissioning	Not provided

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Supplemental Services	Responsibility (Architect, Owner, or not provided)
§ 4.1.1.24 Sustainable Project Services pursuant to Section 4.1.3	Not provided
§ 4.1.1.25 Fast-track design services	Not provided
§ 4.1.1.26 Multiple bid packages	Not provided
§ 4.1.1.27 Historic preservation	Not provided
§ 4.1.1.28 Furniture, furnishings, and equipment design	Not provided
§ 4.1.1.29 Other services provided by specialty Consultants	Not provided
§ 4.1.1.30 Other Supplemental Services	Not provided

§ 4.1.2 Description of Supplemental Services

§ 4.1.2.1 A description of each Supplemental Service identified in Section 4.1.1 as the Architect's responsibility is provided below.

(Describe in detail the Architect's Supplemental Services identified in Section 4.1.1 or, if set forth in an exhibit, identify the exhibit. The AIA publishes a number of Standard Form of Architect's Services documents that can be included as an exhibit to describe the Architect's Supplemental Services.)

§ 4.1.2.2 A description of each Supplemental Service identified in Section 4.1.1 as the Owner's responsibility is provided below.

(Paragraphs deleted)

§ 4.1.3 If the Owner identified a Sustainable Objective in Article 1, the Architect shall provide, as a Supplemental Service, the Sustainability Services required in AIA Document E204™–2017, Sustainable Projects Exhibit, attached to this Agreement. The Owner shall compensate the Architect as provided in Section 11.2.

§ 4.2 Architect's Additional Services

The Architect may provide Additional Services after execution of this Agreement without invalidating the Agreement. Except for services required due to the fault of the Architect, any Additional Services provided in accordance with this Section 4.2 shall entitle the Architect to compensation pursuant to Section 11.3 and an appropriate adjustment in the Architect's schedule.

§ 4.2.1 Upon recognizing the need to perform the following Additional Services, the Architect shall notify the Owner with reasonable promptness and explain the facts and circumstances giving rise to the need. The Architect shall not proceed to provide the following Additional Services until the Architect receives the Owner's written authorization:

.1 Services necessitated by a change in the Initial Information, previous instructions or approvals given by the Owner, or a material change in the Project including size, quality, complexity, the Owner's schedule or budget for Cost of the Work, or procurement or delivery method;

.2 Services necessitated by the enactment or revision of codes, laws, or regulations, including changing or editing previously prepared Instruments of Service;

.3 Changing or editing previously prepared Instruments of Service necessitated by official interpretations of applicable codes, laws or regulations that are either (a) contrary to specific interpretations by the applicable authorities having jurisdiction made prior to the issuance of the building permit, or (b) contrary to requirements of the Instruments of Service when those Instruments of Service were prepared in accordance with the applicable standard of care;

.4 Services necessitated by decisions of the Owner not rendered in a timely manner or any other failure of performance on the part of the Owner or the Owner's consultants or contractors;

.5 Preparing digital models or other design documentation for transmission to the Owner's consultants and contractors, or to other Owner-authorized recipients;

.6 Preparation of design and documentation for alternate bid or proposal requests proposed by the Owner;

.7 Preparation for, and attendance at, a public presentation, meeting or hearing;

.8 Preparation for, and attendance at, a dispute resolution proceeding or legal proceeding, except where the Architect is party thereto;

.9 Evaluation of the qualifications of entities providing bids or proposals;

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.10 Consultation concerning replacement of Work resulting from fire or other cause during construction; or,

.11 Assistance to the Initial Decision Maker, if other than the Architect.

§ 4.2.2 To avoid delay in the Construction Phase, the Architect shall provide the following Additional Services, notify the Owner with reasonable promptness, and explain the facts and circumstances giving rise to the need. If, upon receipt of the Architect's notice, the Owner determines that all or parts of the services are not required, the Owner shall give prompt written notice to the Architect of the Owner's determination. The Owner shall compensate the Architect for the services provided prior to the Architect's receipt of the Owner's notice.

.1 Reviewing a Contractor's submittal out of sequence from the submittal schedule approved by the Architect;

.2 Responding to the Contractor's requests for information that are not prepared in accordance with the Contract Documents or where such information is available to the Contractor from a careful study and comparison of the Contract Documents, field conditions, other Owner-provided information, Contractor-prepared coordination drawings, or prior Project correspondence or documentation;

.3 Preparing Change Orders and Construction Change Directives that require evaluation of Contractor's proposals and supporting data, or the preparation or revision of Instruments of Service;

.4 Evaluating an extensive number of Claims as the Initial Decision Maker; or,

.5 Evaluating substitutions proposed by the Owner or Contractor and making subsequent revisions to Instruments of Service resulting therefrom.

§ 4.2.3 The Architect shall provide Construction Phase Services exceeding the limits set forth below as Additional Services. When the limits below are reached, the Architect shall notify the Owner:

.1 Two (2) reviews of each Shop Drawing, Product Data item, sample and similar submittals of the Contractor

.2 Ten (10) visits to the site by the Architect during construction

.3 One (1) inspections for any portion of the Work to determine whether such portion of the Work is substantially complete in accordance with the requirements of the Contract Documents

.4 One (1) inspections for any portion of the Work to determine final completion.

§ 4.2.4 Except for services required under Section 3.6.6.5 and those services that do not exceed the limits set forth in Section 4.2.3, Construction Phase Services provided more than 60 days after (1) the date of Substantial Completion of the Work or (2) the initial date of Substantial Completion identified in the agreement between the Owner and Contractor, whichever is earlier, shall be compensated as Additional Services to the extent the Architect incurs additional cost in providing those Construction Phase Services.

§ 4.2.5 If the services covered by this Agreement have not been completed within Twelve (12) months of the date of this Agreement, through no fault of the Architect, extension of the Architect's services beyond that time shall be compensated as Additional Services.

ARTICLE 5 OWNER'S RESPONSIBILITIES

§ 5.1 Unless otherwise provided for under this Agreement, the Owner shall provide information in a timely manner regarding requirements for and limitations on the Project, including a written program, which shall set forth the Owner's objectives; schedule; constraints and criteria, including space requirements and relationships; flexibility; expandability; special equipment; systems; and site requirements.

§ 5.2 The Owner shall establish the Owner's budget for the Project, including (1) the budget for the Cost of the Work as defined in Section 6.1; (2) the Owner's other costs; and, (3) reasonable contingencies related to all of these costs. The Owner shall update the Owner's budget for the Project as necessary throughout the duration of the Project until final completion. If the Owner significantly increases or decreases the Owner's budget for the Cost of the Work, the Owner shall notify the Architect. The Owner and the Architect shall thereafter agree to a corresponding change in the Project's scope and quality.

§ 5.3 The Owner shall identify a representative authorized to act on the Owner's behalf with respect to the Project. The Owner shall render decisions and approve the Architect's submittals in a timely manner in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.

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§ 5.4 The Owner shall furnish surveys to describe physical characteristics, legal limitations and utility locations for the site of the Project, and a written legal description of the site. The surveys and legal information shall include, as applicable, grades and lines of streets, alleys, pavements and adjoining property and structures; designated wetlands; adjacent drainage; rights-of-way, restrictions, easements, encroachments, zoning, deed restrictions, boundaries and contours of the site; locations, dimensions, and other necessary data with respect to existing buildings, other improvements and trees; and information concerning available utility services and lines, both public and private, above and below grade, including inverts and depths. All the information on the survey shall be referenced to a Project benchmark.

§ 5.5 The Owner shall furnish services of geotechnical engineers, which may include test borings, test pits, determinations of soil bearing values, percolation tests, evaluations of hazardous materials, seismic evaluation, ground corrosion tests and resistivity tests, including necessary operations for anticipating subsoil conditions, with written reports and appropriate recommendations.

§ 5.6 The Owner shall provide the Supplemental Services designated as the Owner's responsibility in Section 4.1.1.

§ 5.7 If the Owner identified a Sustainable Objective in Article 1, the Owner shall fulfill its responsibilities as required in AIA Document E204™–2017, Sustainable Projects Exhibit, attached to this Agreement.

§ 5.8 The Owner shall coordinate the services of its own consultants with those services provided by the Architect. Upon the Architect's request, the Owner shall furnish copies of the scope of services in the contracts between the Owner and the Owner's consultants. The Owner shall furnish the services of consultants other than those designated as the responsibility of the Architect in this Agreement, or authorize the Architect to furnish them as an Additional Service, when the Architect requests such services and demonstrates that they are reasonably required by the scope of the Project. The Owner shall require that its consultants and contractors maintain insurance, including professional liability insurance, as appropriate to the services or work provided.

§ 5.9 The Owner shall furnish tests, inspections and reports required by law or the Contract Documents, such as structural, mechanical, and chemical tests, tests for air and water pollution, and tests for hazardous materials.

§ 5.10 The Owner shall furnish all legal, insurance and accounting services, including auditing services, that may be reasonably necessary at any time for the Project to meet the Owner's needs and interests.

§ 5.11 The Owner shall provide prompt written notice to the Architect if the Owner becomes aware of any fault or defect in the Project, including errors, omissions or inconsistencies in the Architect's Instruments of Service.

§ 5.12 The Owner shall include the Architect in all communications with the Contractor that relate to or affect the Architect's services or professional responsibilities. The Owner shall promptly notify the Architect of the substance of any direct communications between the Owner and the Contractor otherwise relating to the Project. Communications by and with the Architect's consultants shall be through the Architect.

§ 5.13 Before executing the Contract for Construction, the Owner shall coordinate the Architect's duties and responsibilities set forth in the Contract for Construction with the Architect's services set forth in this Agreement. The Owner shall provide the Architect a copy of the executed agreement between the Owner and Contractor, including the General Conditions of the Contract for Construction.

§ 5.14 The Owner shall provide the Architect access to the Project site prior to commencement of the Work and shall obligate the Contractor to provide the Architect access to the Work wherever it is in preparation or progress.

§ 5.15 Within 15 days after receipt of a written request from the Architect, the Owner shall furnish the requested information as necessary and relevant for the Architect to evaluate, give notice of, or enforce lien rights.

ARTICLE 6 COST OF THE WORK

§ 6.1 For purposes of this Agreement, the Cost of the Work shall be the total cost to the Owner to construct all elements of the Project designed or specified by the Architect and shall include contractors' general conditions costs, overhead and profit. The Cost of the Work also includes the reasonable value of labor, materials, and equipment, donated to, or otherwise furnished by, the Owner. The Cost of the Work does not include the compensation of the

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Architect; the costs of the land, rights-of-way, financing, or contingencies for changes in the Work; or other costs that are the responsibility of the Owner.

§ 6.2 The Owner's budget for the Cost of the Work is provided in Initial Information, and shall be adjusted throughout the Project as required under Sections 5.2, 6.4 and 6.5. Evaluations of the Owner's budget for the Cost of the Work, and the preliminary estimate of the Cost of the Work and updated estimates of the Cost of the Work, prepared by the Architect, represent the Architect's judgment as a design professional. It is recognized, however, that neither the Architect nor the Owner has control over the cost of labor, materials, or equipment; the Contractor's methods of determining bid prices; or competitive bidding, market, or negotiating conditions. Accordingly, the Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from the Owner's budget for the Cost of the Work, or from any estimate of the Cost of the Work, or evaluation, prepared or agreed to by the Architect.

§ 6.3 In preparing estimates of the Cost of Work, the Architect shall be permitted to include contingencies for design, bidding, and price escalation; to determine what materials, equipment, component systems, and types of construction are to be included in the Contract Documents; to recommend reasonable adjustments in the program and scope of the Project; and to include design alternates as may be necessary to adjust the estimated Cost of the Work to meet the Owner's budget. The Architect's estimate of the Cost of the Work shall be based on current area, volume or similar conceptual estimating techniques. If the Owner requires a detailed estimate of the Cost of the Work, the Architect shall provide such an estimate, if identified as the Architect's responsibility in Section 4.1.1, as a Supplemental Service.

§ 6.4 If, through no fault of the Architect, the Procurement Phase has not commenced within 90 days after the Architect submits the Construction Documents to the Owner, the Owner's budget for the Cost of the Work shall be adjusted to reflect changes in the general level of prices in the applicable construction market.

§ 6.5 If at any time the Architect's estimate of the Cost of the Work exceeds the Owner's budget for the Cost of the Work, the Architect shall make appropriate recommendations to the Owner to adjust the Project's size, quality, or budget for the Cost of the Work, and the Owner shall cooperate with the Architect in making such adjustments.

§ 6.6 If the Owner's budget for the Cost of the Work at the conclusion of the Construction Documents Phase Services is exceeded by the lowest bona fide bid or negotiated proposal, the Owner shall

- **.1** give written approval of an increase in the budget for the Cost of the Work;
- **.2** authorize rebidding or renegotiating of the Project within a reasonable time;
- **.3** terminate in accordance with Section 9.5;
- **.4** in consultation with the Architect, revise the Project program, scope, or quality as required to reduce the Cost of the Work; or,
- **.5** implement any other mutually acceptable alternative.

§ 6.7 If the Owner chooses to proceed under Section 6.6.4, the Architect shall modify the Construction Documents as necessary to comply with the Owner's budget for the Cost of the Work at the conclusion of the Construction Documents Phase Services, or the budget as adjusted under Section 6.6.1. If the Owner requires the Architect to modify the Construction Documents because the lowest bona fide bid or negotiated proposal exceeds the Owner's budget for the Cost of the Work due to market conditions the Architect could not reasonably anticipate, the Owner shall compensate the Architect for the modifications as an Additional Service pursuant to Section 11.3; otherwise the Architect's services for modifying the Construction Documents shall be without additional compensation. In any event, the Architect's modification of the Construction Documents shall be the limit of the Architect's responsibility under this Article 6.

ARTICLE 7 COPYRIGHTS AND LICENSES

§ 7.1 The Architect and the Owner warrant that in transmitting Instruments of Service, or any other information, the transmitting party is the copyright owner of such information or has permission from the copyright owner to transmit such information for its use on the Project.

§ 7.2 The Architect and the Architect's consultants shall be deemed the authors and owners of their respective Instruments of Service, including the Drawings and Specifications, and shall retain all common law, statutory and other reserved rights, including copyrights. Submission or distribution of Instruments of Service to meet official regulatory requirements or for similar purposes in connection with the Project is not to be construed as publication in derogation of the reserved rights of the Architect and the Architect's consultants.

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§ 7.3 The Architect grants to the Owner a nonexclusive license to use the Architect's Instruments of Service solely and exclusively for purposes of constructing, using, maintaining, altering and adding to the Project, provided that the Owner substantially performs its obligations under this Agreement, including prompt payment of all sums due pursuant to Article 9 and Article 11. The Architect shall obtain similar nonexclusive licenses from the Architect's consultants consistent with this Agreement. The license granted under this section permits the Owner to authorize the Contractor, Subcontractors, Sub-subcontractors, and suppliers, as well as the Owner's consultants and separate contractors, to reproduce applicable portions of the Instruments of Service, subject to any protocols established pursuant to Section 1.3, solely and exclusively for use in performing services or construction for the Project. If the Architect rightfully terminates this Agreement for cause as provided in Section 9.4, the license granted in this Section 7.3 shall terminate.

§ 7.3.1 In the event the Owner uses the Instruments of Service without retaining the authors of the Instruments of Service, the Owner releases the Architect and Architect's consultant(s) from all claims and causes of action arising from such uses. The Owner, to the extent permitted by law, further agrees to indemnify and hold harmless the Architect and its consultants from all costs and expenses, including the cost of defense, related to claims and causes of action asserted by any third person or entity to the extent such costs and expenses arise from the Owner's use of the Instruments of Service under this Section 7.3.1. The terms of this Section 7.3.1 shall not apply if the Owner rightfully terminates this Agreement for cause under Section 9.4.

§ 7.4 Except for the licenses granted in this Article 7, no other license or right shall be deemed granted or implied under this Agreement. The Owner shall not assign, delegate, sublicense, pledge or otherwise transfer any license granted herein to another party without the prior written agreement of the Architect. Any unauthorized use of the Instruments of Service shall be at the Owner's sole risk and without liability to the Architect and the Architect's consultants.

§ 7.5 Except as otherwise stated in Section 7.3, the provisions of this Article 7 shall survive the termination of this Agreement.

ARTICLE 8 CLAIMS AND DISPUTES

§ 8.1 General

§ 8.1.1 The Owner and Architect shall commence all claims and causes of action against the other and arising out of or related to this Agreement, whether in contract, tort, or otherwise, in accordance with the requirements of the binding dispute resolution method selected in this Agreement and within the period specified by applicable law, but in any case not more than 10 years after the date of Substantial Completion of the Work. The Owner and Architect waive all claims and causes of action not commenced in accordance with this Section 8.1.1.

§ 8.1.2 To the extent damages are covered by property insurance, the Owner and Architect waive all rights against each other and against the contractors, consultants, agents, and employees of the other for damages, except such rights as they may have to the proceeds of such insurance as set forth in AIA Document A201–2017, General Conditions of the Contract for Construction. The Owner or the Architect, as appropriate, shall require of the contractors, consultants, agents, and employees of any of them, similar waivers in favor of the other parties enumerated herein.

§ 8.1.3 The Architect and Owner waive consequential damages for claims, disputes, or other matters in question, arising out of or relating to this Agreement. This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination of this Agreement, except as specifically provided in Section 9.7.

§ 8.2 Mediation

§ 8.2.1 Any claim, dispute or other matter in question arising out of or related to this Agreement shall be subject to mediation as a condition precedent to binding dispute resolution. If such matter relates to or is the subject of a lien arising out of the Architect's services, the Architect may proceed in accordance with applicable law to comply with the lien notice or filing deadlines prior to resolution of the matter by mediation or by binding dispute resolution.

§ 8.2.2 The Owner and Architect shall endeavor to resolve claims, disputes and other matters in question between them by mediation, which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures in effect on the date of this Agreement. A request for mediation shall be made in writing, delivered to the other party to this Agreement, and filed

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with the person or entity administering the mediation. The request may be made concurrently with the filing of a complaint or other appropriate demand for binding dispute resolution but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If an arbitration proceeding is stayed pursuant to this section, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

§ 8.2.3 The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

§ 8.2.4 If the parties do not resolve a dispute through mediation pursuant to this Section 8.2, the method of binding dispute resolution shall be the following:
(Check the appropriate box.)

[X] Litigation in a court of competent jurisdiction
(Paragraphs deleted)

If the Owner and Architect do not select a method of binding dispute resolution, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, the dispute will be resolved in a court of competent jurisdiction.

ARTICLE 9 TERMINATION OR SUSPENSION

§ 9.1 If the Owner fails to make payments to the Architect in accordance with this Agreement, such failure shall be considered substantial nonperformance and cause for termination or, at the Architect's option, cause for suspension of performance of services under this Agreement. If the Architect elects to suspend services, the Architect shall give seven days' written notice to the Owner before suspending services. In the event of a suspension of services, the Architect shall have no liability to the Owner for delay or damage caused the Owner because of such suspension of services. Before resuming services, the Owner shall pay the Architect all sums due prior to suspension and any expenses incurred in the interruption and resumption of the Architect's services. The Architect's fees for the remaining services and the time schedules shall be equitably adjusted.

§ 9.2 If the Owner suspends the Project, the Architect shall be compensated for services performed prior to notice of such suspension. When the Project is resumed, the Architect shall be compensated for expenses incurred in the interruption and resumption of the Architect's services. The Architect's fees for the remaining services and the time schedules shall be equitably adjusted.

§ 9.3 If the Owner suspends the Project for more than 90 cumulative days for reasons other than the fault of the Architect, the Architect may terminate this Agreement by giving not less than seven days' written notice.

§ 9.4 Either party may terminate this Agreement upon not less than seven days' written notice should the other party fail substantially to perform in accordance with the terms of this Agreement through no fault of the party initiating the termination.

§ 9.5 The Owner may terminate this Agreement upon not less than seven days' written notice to the Architect for the Owner's convenience and without cause.

§ 9.6 If the Owner terminates this Agreement for its convenience pursuant to Section 9.5, or the Architect terminates this Agreement pursuant to Section 9.3, the Owner shall compensate the Architect for services performed prior to termination, Reimbursable Expenses incurred, and costs attributable to termination, including the costs attributable to the Architect's termination of consultant agreements.

§ 9.7 In addition to any amounts paid under Section 9.6, if the Owner terminates this Agreement for its convenience pursuant to Section 9.5, or the Architect terminates this Agreement pursuant to Section 9.3, the Owner shall pay to the Architect the following fees:
(Set forth below the amount of any termination or licensing fee, or the method for determining any termination or licensing fee.)

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.1 Termination Fee:

Zero Dollars

.2 Licensing Fee if the Owner intends to continue using the Architect's Instruments of Service:

Zero Dollars

§ 9.8 Except as otherwise expressly provided herein, this Agreement shall terminate one year from the date of Substantial Completion.

§ 9.9 The Owner's rights to use the Architect's Instruments of Service in the event of a termination of this Agreement are set forth in Article 7 and Section 9.7.

ARTICLE 10 MISCELLANEOUS PROVISIONS

§ 10.1 This Agreement shall be governed by the law of the place where the Project is located, excluding that jurisdiction's choice of law rules. If the parties have selected arbitration as the method of binding dispute resolution, the Federal Arbitration Act shall govern Section 8.3.

§ 10.2 Terms in this Agreement shall have the same meaning as those in AIA Document A201–2017, General Conditions of the Contract for Construction.

§ 10.3 The Owner and Architect, respectively, bind themselves, their agents, successors, assigns, and legal representatives to this Agreement. Neither the Owner nor the Architect shall assign this Agreement without the written consent of the other, except that the Owner may assign this Agreement to a lender providing financing for the Project if the lender agrees to assume the Owner's rights and obligations under this Agreement, including any payments due to the Architect by the Owner prior to the assignment.

§ 10.4 If the Owner requests the Architect to execute certificates, the proposed language of such certificates shall be submitted to the Architect for review at least 14 days prior to the requested dates of execution. If the Owner requests the Architect to execute consents reasonably required to facilitate assignment to a lender, the Architect shall execute all such consents that are consistent with this Agreement, provided the proposed consent is submitted to the Architect for review at least 14 days prior to execution. The Architect shall not be required to execute certificates or consents that would require knowledge, services, or responsibilities beyond the scope of this Agreement.

§ 10.5 Nothing contained in this Agreement shall create a contractual relationship with, or a cause of action in favor of, a third party against either the Owner or Architect.

§ 10.6 Unless otherwise required in this Agreement, the Architect shall have no responsibility for the discovery, presence, handling, removal or disposal of, or exposure of persons to, hazardous materials or toxic substances in any form at the Project site.

§ 10.7 The Architect shall have the right to include photographic or artistic representations of the design of the Project among the Architect's promotional and professional materials. The Architect shall be given reasonable access to the completed Project to make such representations. However, the Architect's materials shall not include the Owner's confidential or proprietary information if the Owner has previously advised the Architect in writing of the specific information considered by the Owner to be confidential or proprietary. The Owner shall provide professional credit for the Architect in the Owner's promotional materials for the Project. This Section 10.7 shall survive the termination of this Agreement unless the Owner terminates this Agreement for cause pursuant to Section 9.4.

§ 10.8 If the Architect or Owner receives information specifically designated as "confidential" or "business proprietary," the receiving party shall keep such information strictly confidential and shall not disclose it to any other person except as set forth in Section 10.8.1. This Section 10.8 shall survive the termination of this Agreement.

§ 10.8.1 The receiving party may disclose "confidential" or "business proprietary" information after 7 days' notice to the other party, when required by law, arbitrator's order, or court order, including a subpoena or other form of

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compulsory legal process issued by a court or governmental entity, or to the extent such information is reasonably necessary for the receiving party to defend itself in any dispute. The receiving party may also disclose such information to its employees, consultants, or contractors in order to perform services or work solely and exclusively for the Project, provided those employees, consultants and contractors are subject to the restrictions on the disclosure and use of such information as set forth in this Section 10.8.

§ 10.9 The invalidity of any provision of the Agreement shall not invalidate the Agreement or its remaining provisions. If it is determined that any provision of the Agreement violates any law, or is otherwise invalid or unenforceable, then that provision shall be revised to the extent necessary to make that provision legal and enforceable. In such case the Agreement shall be construed, to the fullest extent permitted by law, to give effect to the parties' intentions and purposes in executing the Agreement.

ARTICLE 11 COMPENSATION

§ 11.1 For the Architect's Basic Services described under Article 3, the Owner shall compensate the Architect as follows:

.1 Stipulated Sum (Lump Sum) based on the following:
(Insert amount)

Scope of Services:	Phase Cost
3.2 Preliminary Evaluation / Conceptual Design Phase Services	$65,000
3.3 Schematic Design Phase Services	Not Included
3.4 Design Development Phase Services	Not Included
3.5 Construction Documents Phase Services	Not Included
3.6 Procurement Phase Services	Not Included
3.7 Construction Phase Services	Not Included
Total Lump Sum Fee:	$65,000

§ 11.2 For the Architect's Supplemental Services designated in Section 4.1.1 and for any Sustainability Services required pursuant to Section 4.1.3, the Owner shall compensate the Architect as follows:
(Insert amount of, or basis for, compensation. If necessary, list specific services to which particular methods of compensation apply.)

Not Applicable.

§ 11.3 For Additional Services that may arise during the course of the Project, including those under Section 4.2, the Owner shall compensate the Architect as follows:
(Insert amount of, or basis for, compensation.)

See Exhibit B, Barton & Loguidice Billing Rates for Calendar Year 2024.

§ 11.4 Compensation for Supplemental and Additional Services of the Architect's consultants when not included in Section 11.2 or 11.3, shall be the amount invoiced to the Architect plus Ten percent (10%), or as follows:
(Insert amount of, or basis for computing, Architect's consultants' compensation for Supplemental or Additional Services.)

§ 11.5 Not Used
(Table deleted)

§ 11.6 When compensation identified in Section 11.1 is on a percentage basis, progress payments for each phase of Basic Services shall be calculated by multiplying the percentages identified in this Article by the Owner's most recent budget for the Cost of the Work. Compensation paid in previous progress payments shall not be adjusted based on subsequent updates to the Owner's budget for the Cost of the Work.

§ 11.6.1 When compensation is on a percentage basis and any portions of the Project are deleted or otherwise not constructed, compensation for those portions of the Project shall be payable to the extent services are performed on

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those portions. The Architect shall be entitled to compensation in accordance with this Agreement for all services performed whether or not the Construction Phase is commenced.

§ 11.7 The hourly billing rates for services of the Architect and the Architect's consultants are set forth below. The rates shall be adjusted in accordance with the Architect's and Architect's consultants' normal review practices. *(If applicable, attach an exhibit of hourly billing rates or insert them below.)*

See Exhibit B, Barton & Loguidice Billing Rates for Calendar Year 2024.
(Table deleted)

§ 11.8 Compensation for Reimbursable Expenses

§ 11.8.1 Reimbursable Expenses are in addition to compensation for Basic, Supplemental, and Additional Services and include expenses incurred by the Architect and the Architect's consultants directly related to the Project, as follows:

.1
(Paragraphs deleted)
Permitting and other fees required by authorities having jurisdiction over the Project;

.2 Printing, reproductions, plots, and standard form documents;

.3 Postage, handling, and delivery;

.4
(Paragraph deleted)

.5 If required by the Owner, and with the Owner's prior written approval, the Architect's consultants' expenses of professional liability insurance dedicated exclusively to this Project, or the expense of additional insurance coverage or limits in excess of that normally maintained by the Architect's consultants;
(Paragraphs deleted)

.6 Registration fees and any other fees charged by the Certifying Authority or by other entities as necessary to achieve the Sustainable Objective; and,

.7 Other similar Project-related expenditures.

§ 11.8.2 For Reimbursable Expenses the compensation shall be the expenses incurred by the Architect and the Architect's consultants plus Zero percent (0 %) of the expenses incurred.

§ 11.9 Architect's Insurance. If the types and limits of coverage required in Section 2.5 are in addition to the types and limits the Architect normally maintains, the Owner shall pay the Architect for the additional costs incurred by the Architect for the additional coverages as set forth below:
(Insert the additional coverages the Architect is required to obtain in order to satisfy the requirements set forth in Section 2.5, and for which the Owner shall reimburse the Architect.)

Direct cost of any additional insurances required from the Architect's insurance provider.

§ 11.10 Payments to the Architect

§ 11.10.1 Initial Payments

§ 11.10.1.1 An initial payment of Zero Dollars ($ 0.00) shall be made upon execution of this Agreement and is the minimum payment under this Agreement. It shall be credited to the Owner's account in the final invoice.

(Paragraph deleted)

§ 11.10.2 Progress Payments

§ 11.10.2.1 Unless otherwise agreed, payments for services shall be made monthly in proportion to services performed. Payments are due and payable upon presentation of the Architect's invoice. Amounts unpaid thirty (30) days after the invoice date shall bear interest at the rate entered below, or in the absence thereof at the legal rate prevailing from time to time at the principal place of business of the Architect.
(Insert rate of monthly or annual interest agreed upon.)

2.0% per month

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§ 11.10.2.2 The Owner shall not withhold amounts from the Architect's compensation to impose a penalty or liquidated damages on the Architect, or to offset sums requested by or paid to contractors for the cost of changes in the Work, unless the Architect agrees or has been found liable for the amounts in a binding dispute resolution proceeding.

§ 11.10.2.3 Records of Reimbursable Expenses, expenses pertaining to Supplemental and Additional Services, and services performed on the basis of hourly rates shall be available to the Owner at mutually convenient times.

ARTICLE 12 SPECIAL TERMS AND CONDITIONS

Special terms and conditions that modify this Agreement are as follows:
(Include other terms and conditions applicable to this Agreement.)

None

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ARTICLE 13 SCOPE OF THE AGREEMENT

§ 13.1 This Agreement represents the entire and integrated agreement between the Owner and the Architect and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument signed by both the Owner and Architect.

§ 13.2 This Agreement is comprised of the following documents identified below:

.1 AIA Document B101™–2017, Standard Form Agreement Between Owner and Architect

(Paragraph deleted)

.2 Exhibits:

(Check the appropriate box for any exhibits incorporated into this Agreement.)

[

(Paragraphs deleted)

X] Other Exhibits incorporated into this Agreement:

(Clearly identify any other exhibits incorporated into this Agreement, including any exhibits and scopes of services identified as exhibits in Section 4.1.2.)

Exhibit A: Conceptual Drawing Design dated April 2021

(Paragraphs deleted)

Exhibit B: Barton & Loguidice Billing Rates for Calendar 2024

This Agreement entered into as of the day and year first written above.

OWNER *(Signature)*	**ARCHITECT** *(Signature)*
	Donald H. Fletcher, P.E. Principal
(Printed name and title)	*(Printed name, title, and license number, if required)*

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RESOLUTION NO. 208.24

TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH SIEWERT EQUIPMENT FOR THE WASTEWATER TREATMENT PLANT

THEREFORE, UPON MOTION OF Councilmember _____,

seconded by Councilmember _____,

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Board of the Town of Rotterdam hereby authorizes the Supervisor to negotiate and execute an agreement with Siewert Equipment, located at 175 Akron Street, Rochester, New York 14609, for the purchase and installation of the parts and accessories listed in the attached Quote "QTRoch07656", for the Wastewater Treatment Plant, in the amount of five thousand five hundred ten and 30/100 ($5,510.30) dollars.

SECTION 2. This resolution shall become effective May 8, 2024.

DATED: May 8, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

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TOWN OF ROTTERDAM
John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: May 2, 2024

TO: Town Board

FROM: Brion Dufek, Wastewater Treatment Plant Operator

TITLE OF REQUEST: Accept Quote from Siewert Equipment for Labor, Equipment and Repairs

TOWN BOARD MEETING: May 8, 2024

Background Information: The static sleeve, bearing assembly, shaft, sprocket bore and accessories are necessary for the secondary clarifier to be operational again.

Evaluation/Analysis: Siewert Equipment is the sole provider for the parts needed to repair the secondary clarifier.

Recommendation(s): Accept the quote from Siewert Equipment for the parts necessary to repair the secondary clarifier.

Attachment/Document(s): quote from Siewert for parts and equipment.

Compliance with Purchasing Policy: Yes

Effect(s) on Existing Law(s): N/A

LEGISLATION WILL BE PREPARED BY: Supervisors Office

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SIEWERT EQUIPMENT
A Division Of
CUMMINS-WAGNER
100% Employee Owned

QUOTATION

Quote No. QTRoch07656
Attention: Brion Dufek
Order Date 04/15/2024

Siewert Equipment
175 Akron Street
Rochester NY 14609
United States

Phone: (585) 482-9640
FAX: (585) 482-4149

Ship To:
TOWN OF ROTTERDAM
26 WEST CAMPBELL RD
SCHENECTADY NY 12306-2936
United States

Bill To:
TOWN OF ROTTERDAM
1100 Sunrise Blvd
TOWN HALL
Rotterdam NY 12306-2936
United States

Customer	Quoted By	Sales Rep
205356 TOWN OF ROTTERDAM	Cheryl Derr	Will Stradling
Payment Terms	**Instructions**	**VIA**
Net 30		

LN	Item	Description	Quantity	Unit Price	Ext. Price
		BRENTWOOD 10000506-002 STATIC SLEEVE BEARING ASSY, 2.44" SHAFT, 3.34" SPROCKET BORE, 316SS BAND CLAMP, UHMW-PE *Estimated 6 week lead time	2	495.19	990.38
		BRENTWOOD 10000351-015 NCS-720S SPROCKET ASSY, 17T, SPLIT, PLAIN BORE, 3.34" BORE, ENG HDW, PA6 *Estimated 9 week lead time	2	2,259.96	4,519.92
		THIS IS NOT AN INVOICE ADDITIONAL CHARGES MAY APPLY			

SUBTOTAL	**5,510.30**
TAX	**0.00**
SHIPPING	**0.00**
ORDER TOTAL	**$ 5,510.30**

FREIGHT TERMS: FOB FACTORY, PREPAY & ADD. The prices are firm for 15 days from the date of this quotation. Does not include any taxes. NOTE: Our minimum order policy is $25.00. Items quoted are based on data provided. Our vendors are no longer accepting returns due to customer error or convenience. If any return is approved, restocking charges will apply. To insure proper items are supplied, Please verify all data before ordering. ***PRICE QUOTED DOES NOT APPLY TO CREDIT CARD PAYMENTS, PLEASE REQUEST A REVISED QUOTE IF USING A CREDIT CARD. A 4% processing fee will be added***

Quoted prices are subject to change based on market conditions until a PO is accepted.
Cummins-Wagner terms and conditions applicable to this document are found on our website at www.cummins-wagner.com

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CUMMINS-WAGNER

"A 100% Employee Owned Company"

Terms and Conditions

1. **PRODUCTS:** Products (parts, components, items, materials, assemblies) herein are of the Manufacturer's standard or available construction and specifications. It is Buyer's final responsibility to determine if these products satisfactorily meet Buyer's or Buyer's customer's plans, specifications and requirements. Weights and dimensions when given are approximate unless certified in writing by the Manufacturer.
2. **SELECTION AND END USE:** Seller is not in any way liable for selection, application, or suitability of products herein for any particular use or for any installation or operational costs incurred with these products, all of the aforesaid being the final responsibility of Buyer.
3. **QUOTATIONS:** Seller as a service to Buyer may quote orally or in writing from time to time current prices then in effect for products or services offered for sale by Seller; however, such prices are subject to change without notice. Quotations may be withdrawn at any time prior to actual receipt by Seller of a written purchase order and release from Buyer to manufacture and/or ship the products or perform the services described herein. Quotations shall become null and void upon the elapse of thirty (30) days from the date of quotation unless earlier withdrawn. Seller does not assume any responsibility for any variation in quantity or omission of any item in any quotation that may be required by any plan or specification or otherwise. Seller is not responsible for any typographical errors or reproduction deficiencies. Quotations for the Quantities, Products and Services described herein are subject to these Terms and Conditions only; Seller will only accept orders on these exact Terms, Conditions and Provisions and no inconsistent terms, conditions, provisions or modifications will be agreed to unless specifically approved in writing by an officer of Seller.
4. **PURCHASE ORDERS AND ACCEPTANCE:** Purchase orders of Buyer resulting from oral or written quotations of Seller shall be subject to the Quantities, Products and Services herein, these Terms and Conditions, and the written approval signed by an authorized representative of Seller in the Seller's acknowledgement. Any term(s), condition(s) or provision(s) of Buyer's purchase order which are inconsistent with these stated herein, shall not be binding on Seller and shall not be considered applicable to the sale or shipment of the products or performance of the services described herein. Unless Buyer shall notify Seller in writing to the contrary as soon as practical after receipt of Seller's acknowledgement, acceptance of Seller's Terms and Conditions hereof by Buyer shall be presumed and, in the absence of such notification, Buyer's oral or written release to manufacture and/or ship the products or perform the services described herein, shall be conclusively deemed as Buyer's acceptance of these Quantities, Products, Services, Terms and Conditions herein. If Buyer notifies Seller in writing of his objections to any of the Terms, Conditions and Provisions described herein, such objections are not accepted by Seller unless specifically accepted in writing signed by an officer of Seller. Seller's responsibility is limited solely to the furnishing of the products or services described herein and assumes no responsibility for any other or further requirements or conditions expressed in any plan, specification, purchase order or other document.
5. **SUBMITTAL:** If Specifically requested in writing by Buyer at the time of purchase order, Seller will prepare submittal data (product bulletins, descriptive data, curves, diagrams, each independently as required) for written approval, corrections, or rejection by Buyer, Buyer's customer or Buyer's customer's authorized representative. Any changes in the submitted products required by the approving authority will be at the Buyer's expense and supported by a written change order in accordance with Sellers Terms and Conditions. In case of dispute between Buyer and Seller of required changes or rejection of the products herein, either Buyer or Seller may cancel this contract in writing to the other without penalty, unless Buyer has previously released to manufacture and/or ship the products in question, which in such case Buyer will be fully responsible for the products and all payments as if a submittal had not been requested. In no case will Seller be obligated to offer for sale or furnish any modified or alternate products to those described herein.
6. **TIME OF SHIPMENT:** Stated shipping dates are approximate. Seller shall not be liable or subject to any special or consequential damages for failure to deliver or delays in delivery occasioned by causes beyond Seller's control, including, but not limited to, strikes, lockouts, fires, inability to obtain materials or shipping space, breakdowns, delays of carriers or suppliers and governmental acts and regulations.
7. **DELIVERY AND FREIGHT:** Delivery of these products shall be F.O.B. the place of shipment to Buyer. Thereafter Buyer assumes full responsibility for any damage or loss irrespective of Seller's prepayment of freight charges. Buyer shall furnish at Buyer's expense, labor and equipment necessary to expeditiously unload products delivered by Seller. Any expenses incurred by Seller due to the delay in unloading shall be reimbursed to Seller by Buyer.
8. **STORAGE:** A product held in storage for the convenience of Buyer will be invoiced to Buyer as if the products were shipped and Buyer agrees to pay for same plus additional reasonable storage charges in accordance with the following payment terms.
9. **PAYMENT:** Buyer agrees to pay Seller within thirty (30) days of invoice date. If Seller has not received payment within these thirty (30) day terms, Seller may add and receive payment from Buyer interest charges at the rate of 1½% per month on unpaid balance plus such other reasonable collection costs and expenses incurred including attorney's fees, collections fees, court costs and otherwise. Cash or anticipation discounts are not offered unless specifically stated on Seller's invoice, no discounts are allowed on freight, shipping, taxes or interest charges. Cash discounts offered for early payment are earned only when payment is received in the office of Seller on or before the specified discount terms or date. Seller reserves the right to make partial invoices(s) for storage, shipments or services performed and receive payment in accordance with the above terms. Buyer agrees not to make any deductions for taxes, freight, retainages, alleged damages or otherwise from any payments due herein. Payment by credit card may incur a 3% fee.
10. **TAXES:** Buyer shall pay in addition to the purchase price and other charges herein, all excise, sales, privilege, use or other taxes, Federal, State, Local or Foreign, payable by Seller because of the execution of this contract.
11. **CREDIT AND DEFAULT:** If financial responsibility of Buyer becomes impaired or unsatisfactorily in the sole judgment of Seller under this or any other contract between the parties, advance cash payments or satisfactory security shall be given by Buyer upon demand by Seller and any shipments due under this or any contract may be withheld until all payments due are received in full and Buyer's credit has been re-established satisfactorily in the sole judgment of Seller. In addition to all other remedies, in the event of default by Buyer under the terms of this agreement, Seller shall have the right to take exclusive possession of the products sold herein wherever found and to remove same without legal process, any payments having been made on account thereof to be retained by Seller as liquidated damages; or Seller may, in addition to all other remedies available to it, if it deems said products are not readily removable or resalable, sue for and collect any unpaid payments including interest charges, plus such other costs and expenses as Seller has incurred or may incur which shall become immediately due and payable upon Buyer's default of any of the terms of this contract, said remedies to be cumulative.
12. **WARRANTIES:** There is NO WARRANTY, representation or condition OF ANY KIND, EXPRESS OR IMPLIED (INCLUDING NO WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE) by Seller regarding the products herein; Buyer is solely limited to the Manufacturer's express written warranty, copies of which will be furnished to Buyer upon request. No warranty conditions will be considered until payment of this contract has been made in full.
13. **SELLER'S LIABILITY:** Seller's liability shall be limited to the stated selling price of any defective product and in no event shall Seller be liable for prospective profits or special, direct, indirect or consequential damages of any kind caused by a product, component or part failure. Buyer assumes all risk and liability for loss, damage or injury to persons or property of Buyer or others arising out of the use or possession of any product, component or part herein.
14. **RETURNS:** Products purchased herein may not be returned without the express written permission of Seller, as evidenced by Seller's or Manufacturer's properly authorized return material form, of which a copy must accompany the returned material. Authorized returns shall be shipped at the expense and liability of Buyer to the destination specified by Seller. Such returns are accepted by Seller or Manufacturer for inspection only; any allowance or credit originates with the Manufacturer subject to charges for freight, handling, inspection, repair, restocking and otherwise. Damaged, installed, used or special order products are not returnable. Seller or Manufacturer will not accept debit charges from Buyer for returned products.
15. **SERVICE:** Seller does not include any field or shop labor or service equipment and/or materials for the products herein unless specifically stated as an item in the body of this contract. Any service requested in addition to that not included in the body of this contract will be considered a separate contract and require a separate purchase order from Buyer. No service requests will be accepted or performed when Buyer's account is past due according to the payment terms herein.
16. **CHANGE, MODIFICATION, CANCELLATION:** This contract cannot be changed, modified or cancelled except by written agreement executed by Buyer and an officer of Seller.
17. **JURISDICTION:** This agreement shall be governed and construed in accordance with the laws of the State of Maryland.

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SIEWERT EQUIPMENT
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2023 Service Rates



HOURLY RATES	Standard	Overtime	Holidays & Sundays
Service Technician	$145.00	$217.50	$290.00
Vibration Analyst**	$160.00	$240.00	--
Public Works Projects*	$180.00	$270.00	$360.00
Reliability Engineer**	$195.00	$290.00	--



Terms & Definitions

- **Standard Rate:** 7:00 a.m. to 4:00 p.m., Monday through Friday.
- **Travel:** Technician travel is billed at hourly rate and vehicle charge is $1.50 per mile (portal to portal)
- **Emergency Services 24/7:** A charge of $225 applies to same-day and next-day service.
- **After-hours Emergency Services:** Overtime and holiday rates apply with minimum 4-hour billing.
- **Overnight:** A per diem allowance of $245 per technician will be charged per overnight.
- **Parts & Supplies:** Manufacturer's current list prices apply.
- **Warranty:** 90 days limited warranty for defects in parts and workmanship.
- **Credit Card:** A 4% processing surcharge applies to all credit card orders.
- **Specialty Tools & Services:**

Oil /Waste Disposal:	$30 per pump/machine	**Flatbed Truck & Crane:**	$225 per trip
Oil Analysis:**	$75 per pump/machine	**Portable Gantry Crane:**	$215 per trip
Laser Alignment:**	$215 per pump	**Roto-Jet Service:**	$215 per pump
Vibration Testing:	$215 per day	**E/One Loaner Pump:**	$25 per day
Confined Space Equipment:	$250 per station	**Shop Storage:**	$10 per day after 30 days

- ***Public Works Projects:** Prevailing Wage rates apply to all on-site Public Works Projects, in accordance with Article 8, Section 220 of the New York State Labor Law.
- ****Services** include an electronic report of findings, quantitative analysis, and recommendations.

Rev. 1.23

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F: (585) 482-4149	F: (518) 272-4406

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RESOLUTION NO. 209.24

TO ACCEPT REVENUE FOR THE TOWN CLERK'S OFFICE FOR APRIL 2024

THEREFORE, UPON MOTION OF Councilmember _____,

seconded by Councilmember _____,

BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

SECTION 1. The Town Clerk's report for the month of April 2024, has been placed on file and the town clerk's check in the amount of eight thousand one hundred sixteen dollars and 93/100 ($8,116.93) has been submitted to the supervisor for deposit.

SECTION 2. This resolution shall become effective May 8, 2024

DATED: May 8, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

DRAFT

TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: May 1, 2024

TO: Mollie A. Collins, Supervisor

FROM: Diane M. Marco, Town Clerk

TITLE OF LEGISLATIVE REQUEST: Revenue received for April $8,116.93 in the Town Clerks office.

TO BE PLACED ON TOWN BOARD AGENDA OF: May 8, 2024

TO BE PLACED ON TOWN BOARD MEETING OF: May 8, 2024

Background Information: Attached

Evaluation/Analysis: Increase revenue for the Town.

Recommendation(s): To place on the Town Board Agenda and Town Board meeting of May 8, 2024

Attachment/Documents(s): Attached

Compliance with Purchasing Policy: N/A

Effect(s) on Existing Law(s): N/A

LEGISLATION WAS PREPARED BY: Diane M. Marco, Town Clerk

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Account Description	Fee Description	Account#	Qty	Local Share
			Total Local Shares Remitted:	**$8,116.93**
Amount paid to:	NYS Ag. & Markets for spay/neuter program			347.00
Amount paid to:	NYS Environmental Conservation			392.40
Amount paid to:	State Health Dept. For Marriage Licenses			90.00

Total State, County & Local Revenues:	**$8,946.33**	**Total Non-Local Revenues:**	**$829.40**

To the Supervisor:
Pursuant to Section 27, Sub 1, of the Town Law, I hereby certify that the foregoing is a full and true statement of all fees and monies received by me, Diane M. Marco, Town Clerk, Town of Rotterdam during the period stated above, in connection with my office, excepting only such fees and monies, the application of which are otherwise provided for by law.

Mollie A. Collins 5/1/2024 Diane M. Marco 5/1/2024

Supervisor Date Town Clerk Date

DRAFT

Town Clerk Monthly Report
April 01, 2024 - April 30, 2024

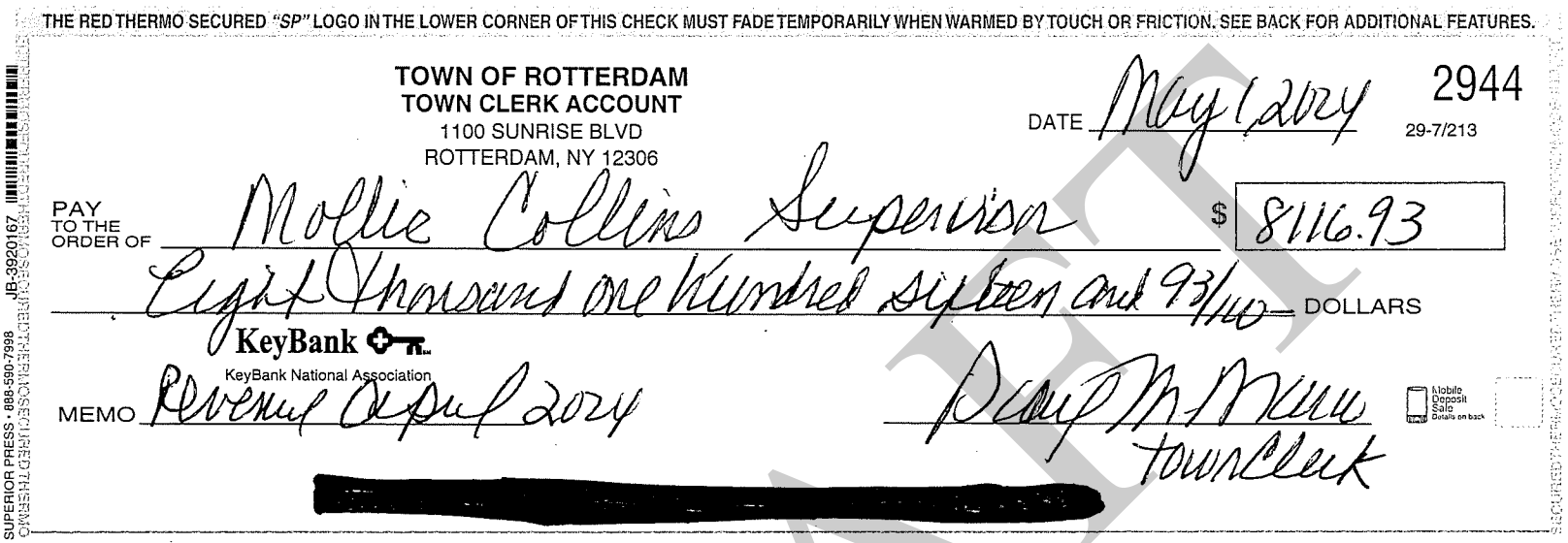
Account Description	Fee Description	Account#	Qty	Local Share
Carnival Fee	Carnival	A2545	1	500.00
			Sub-Total:	**$500.00**
Conservation	Conservation	A1255	14	27.60
			Sub-Total:	**$27.60**
Dog Licensing	Exempt Dog	A2544	3	0.00
Dog Licensing	Female, Spayed	A2544	121	1,694.00
Dog Licensing	Female, Unspayed	A2544	11	187.00
Dog Licensing	Male, Neutered	A2544	142	1,988.00
Dog Licensing	Male, Unneutered	A2544	17	289.00
Dog Licensing	Replacement Tags	A2544	1	3.00
			Sub-Total:	**$4,161.00**
Ez pass	Ez Pass	A1255	3	75.00
			Sub-Total:	**$75.00**
GENERAL LIC.	Junkyard Permit	A2545	2	1,000.00
			Sub-Total:	**$1,000.00**
Late Fees	Late Fee -Dog Renewal	A1550	24	240.00
			Sub-Total:	**$240.00**
Marriage Lic.	MARRIAGE LICENSE FEE	A1255	4	70.00
			Sub-Total:	**$70.00**
Misc	Impoundment Fees - Dogs	A1550	2	20.00
	Misc		10	344.33
			Sub-Total:	**$364.33**
MISC. FEES	Boarding - Dog		1	25.00
MISC. FEES	Certified Copies	A1255	95	950.00
	Redemption - Dog		1	10.00
			Sub-Total:	**$985.00**
parade vending permit	Parade Permit	A002545	5	125.00
			Sub-Total:	**$125.00**
PERMIT FEES	Garage Sale	A2590	62	310.00
			Sub-Total:	**$310.00**
Second Hand Dealers	Second Hand Dealers	A2545	2	500.00
			Sub-Total:	**$500.00**
Senior Discount	Senior Discount	A2544	82	-816.00
			Sub-Total:	**-$816.00**
Taxicab License	Taxi	A2545	15	575.00
			Sub-Total:	**$575.00**

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Monthly Worksheet of Daily Work
April 2024

DATE	AMOUNT DEPOSITED	DEC LICENSE SALES	DEC PORTION	TOWN PORTION	DOG AMOUNT PAID	STATE AG MKTS PORTION	TOWN PORTION	MARRIAGE FEE PAID	STATE DOH PORTION	TOWN PORTION	Bingo Games of chance 3%	STATE BINGO/ GAMES CHANCE	TOWN PORTION	EZ PASS	ONE Day Officiant
4/1/2024	$435.00	$30.00	$28.34	$1.66	$185.00	$18.00	$167.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/2/2024	$637.11	$0.00	$0.00	$0.00	$350.00	$33.00	$317.00	$0.00	$0.00	$0.00	$52.11	$0.00	$0.00	$0.00	$0.00
4/3/2024	$373.22	$65.00	$59.22	$5.78	$245.00	$22.00	$223.00	$0.00	$0.00	$0.00	$3.22	$0.00	$0.00	$0.00	$0.00
4/4/2024	$345.63	$0.00	$0.00	$0.00	$195.00	$15.00	$180.00	$0.00	$0.00	$0.00	$15.63	$0.00	$0.00	$25.00	$0.00
4/5/2024	$1,302.58	$35.00	$32.34	$2.66	$135.00	$14.00	$121.00	$40.00	$22.50	$17.50	$37.58	$0.00	$0.00	$0.00	$0.00
4/8/2024	$308.47	$30.00	$27.62	$2.38	$226.00	$24.00	$202.00	$0.00	$0.00	$0.00	$32.47	$0.00	$0.00	$0.00	$0.00
4/9/2024	$295.00	$25.00	$23.62	$1.38	$210.00	$17.00	$193.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/10/2024	$270.00	$0.00	$0.00	$0.00	$215.00	$17.00	$198.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25.00	$0.00
4/11/2024	$105.00	$0.00	$0.00	$0.00	$105.00	$9.00	$96.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/12/2024	$237.41	$25.00	$23.62	$1.38	$116.00	$13.00	$103.00	$0.00	$0.00	$0.00	$51.41	$0.00	$0.00	$25.00	$0.00
4/15/2024	$581.79	$35.00	$32.34	$2.66	$316.00	$32.00	$284.00	$0.00	$0.00	$0.00	$40.79	$0.00	$0.00	$0.00	$0.00
4/16/2024	$238.00	$25.00	$23.61	$1.39	$93.00	$6.00	$87.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/17/2024	$290.00	$30.00	$28.34	$1.66	$170.00	$15.00	$155.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/18/2024	$240.37	$5.00	$4.72	$0.28	$165.00	$16.00	$149.00	$0.00	$0.00	$0.00	$40.37	$0.00	$0.00	$0.00	$0.00
4/19/2024	$660.51	$0.00	$0.00	$0.00	$105.00	$7.00	$98.00	$40.00	$22.50	$17.50	$60.51	$0.00	$0.00	$0.00	$0.00
4/22/2024	$515.00	$25.00	$23.62	$1.38	$235.00	$24.00	$211.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/23/2024	$176.00	$35.00	$33.06	$1.94	$71.00	$9.00	$62.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/24/2024	$175.24	$40.00	$37.78	$2.22	$95.00	$10.00	$85.00	$0.00	$0.00	$0.00	$10.24	$0.00	$0.00	$0.00	$0.00
4/25/2024	$110.00	$0.00	$0.00	$0.00	$90.00	$8.00	$82.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/26/2024	$145.00	$0.00	$0.00	$0.00	$65.00	$5.00	$60.00	$40.00	$22.50	$17.50	$0.00	$0.00	$0.00	$0.00	$0.00
4/29/2024	$765.00	$15.00	$14.17	$0.83	$140.00	$15.00	$125.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4/30/2024	$740.00	$0.00	$0.00	$0.00	$165.00	$18.00	$147.00	$40.00	$22.50	$17.50	$0.00	$0.00	$0.00	$0.00	$0.00
Audited by dmm 04/30/2024	**$8,946.33**	$420.00	**$392.40**	**$27.60**	$3,692.00	**$347.00**	**$3,345.00**	$160.00	**$90.00**	**$70.00**	**$344.33**	**$0.00**	**$0.00**	**$75.00**	**$0.00**

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THE RED THERMO SECURED "SP" LOGO IN THE LOWER CORNER OF THIS CHECK MUST FADE TEMPORARILY WHEN WARMED BY TOUCH OR FRICTION. SEE BACK FOR ADDITIONAL FEATURES.

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TOWN OF ROTTERDAM
TOWN CLERK ACCOUNT
1100 SUNRISE BLVD
ROTTERDAM, NY 12306

DATE May 1 2024 2944
29-7/213

PAY TO THE ORDER OF Mollie Collins Supervisor $ 8116.93

Eight Thousand one Hundred sixteen and 93/100 DOLLARS

KeyBank
KeyBank National Association

MEMO Revenue Sept 2024

Dawn M. Mills
Town Clerk

[redacted]

Mobile Deposit Safe. Details on back

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RESOLUTION NO. 210.24

AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED MUNICIPAL COOPERATION AGREEMENT AND RELATED DOCUMENTS BY AND AMONG THE SEVERAL MUNICIPAL CORPORATIONS, SCHOOL DISTRICT, FIRE DISTRICTS AND/OR BOARDS OF COOPERATIVE EDUCATIONAL SERVICES TO PROVIDE FOR THE COOPERATIVE TEMPORARY INVESTMENT OF PUBLIC FUNDS

WHEREAS, the Town of Rotterdam, pursuant to the provisions of the General Municipal Law and its investment policy, after due investigation, evaluation and deliberation, has determined that it is in the best interest of the Participant to invest a portion of its public funds on a cooperative basis pursuant to the terms of a Municipal Cooperation Agreement dated as of April 29, 2016 (the "Agreement") among the Red Hook Central School District, as Lead Agent, and various other municipal corporations, under the trade name "New York Liquid Asset Fund" ("NYLAF");

NOW, THERFORE UPON MOTION OF Councilmember_____,

seconded by Councilmember _____,

NOW THEREFORE, be it resolved by the Town Board of the Town of Rotterdam, located in Schenectady County, State of New York, as follows:

SECTION 1. The terms, conditions and provisions of the Agreement attached hereto are hereby approved. The Chief Fiscal Officer of the Town of Rotterdam is hereby authorized to execute and deliver the Agreement, and the Chief Fiscal Officer is hereby authorized to affix the seal of the Town of Rotterdam thereto and attest such seal. The Chief Fiscal Officer is hereby authorized to from time-to-time effect and consent to such changes to the Agreement in the form attached hereto as may be necessary or convenient in order to further carry out the purposes of the Agreement or to clarify or correct the terms thereof. The Chief Fiscal Officer is hereby authorized to delegate the foregoing duties to his or her designees as authorized by the Law (as that term is defined in the Agreement), which designee is an authorized employee officer of the Participant. Upon the execution in full and delivery of the Agreement, the Participant shall become a Participant, as that term is defined in the Agreement.

SECTION 2. Notwithstanding any term or provision of the Agreement to the contrary, the Town of Rotterdam may withdraw from the Agreement at any time upon thirty (30) days written notice to the Governing Board of NYLAF by the Chief Fiscal Officer and thereafter the Town of Rotterdam shall cease to have any rights or obligations under the Agreement.

SECTION 3. This resolution shall become effective May 8, 2024.

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DATED: May 8, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

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TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: May 2, 2024

TO: Supervisor's Office

FROM: Comptroller's Office

TITLE OF REQUEST: NYLAF Investment Program

TOWN BOARD MEETING: May 8, 2024

Background Information: Over the past two years the Town has purchased Treasury Bills as the primary investment vehicle. To maximize the interest earnings of the Town's idle funds it is beneficial to also have a liquid investment option available to stay fully invested. The New York Liquid Asset Fund ("NYLAF") offers an investment option that allows for weekly withdrawals that would meet the Town's needs.

Evaluation/Analysis: NYLAF was created in 1998 specifically to assist Local Governments (School and Municipal Entities) in the State of New York to help manage their investment needs. NYLAF currently manages $2.7 Billion dollars in assets for 188 School Districts and Municipalities and employes the following investment practices:

1. Safety – To secure protection of principal for the benefit of all Participants of the Fund
2. Liquidity – To ensure Participants have sufficient liquidity to meet their cash management needs
3. Yield – To maximize interest earnings while ensuring legality, safety, and liquidity

The Fund provides Local Governments multiple investment programs, in accordance with Article 5-G of the New York General Municipal Law, as amended, and Article 3-A of the General Municipal Law (Chapter 623 of the Laws of 1998).

Recommendation(s): Authorize the Town of Rotterdam to participate in the New York Liquid Asset Fund.

Attachment/Document(s): NYLAF Overview, Municipal Cooperation Agreement, and New Participant Packet

Compliance with Purchasing Policy: N/A

Effect(s) on Existing Law(s): The NYLAF was included on the 2024 Town of Rotterdam Organizational Resolution as an authorized depository and conforms with all applicable federal and NY State legal requirements, including third party collateralization.

LEGISLATION WILL BE PREPARED BY: Supervisor's Office, NYLAF

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- Professionally managed diversified portfolio
- 100% Liquid - No deposit requirements

Fixed Income Investments

NY CHOICE Full Flex Investment

- Weekly liquidity
- Competitive interest rates
- Collateral is secured for NYLAF on behalf of Participants only
- Approved collateral consists of:
  - 102% of Principal Deposit
    - — U.S. Treasuries and Agencies only
  - Federal Home Loan Bank (FHLB) Irrevocable Letter of Credit

NY CHOICE Fixed Income Investment

- Competitive interest rates
- Flexible maturity dates
- Collateral is secured for NYLAF on behalf of Participants only
- Approved collateral consists of:
  - 102% of Principal Deposit
    - — U.S. Treasuries and Agencies only
  - Federal Home Loan Bank (FHLB) Irrevocable Letter of Credit

FDIC Insured Certificates of Deposit (CDs)

- Competitive interest rates
- Flexible maturity dates
- Principal and interest insured up to $250,000, per Participant, per institution by Federal Deposit Insurance Corporation (FDIC)
- Stringent credit criteria required for all institutions

U.S. Treasury Securities

- Securities are held in the Participant's name by a third-party Custodian Bank
- Flexible maturity dates

Cash Flow Optimization (CFO)

- An Investment portfolio is customized for each individual Participant in concert with cash flow
- Experienced investment professionals provide recommendations based on the individual needs of the Participant
- Continued monitoring of receipts and disbursements
- Liquidity to meet unexpected expenditures
- Keep 100% of funds invested 100% of the time

Bond Proceeds Investments

- Portfolio customized to specifically match the draw schedule (expenditures)
- Continued monitoring of receipts and disbursements
- Separate account(s) may be maintained to facilitate accounting and tracking
- Unlimited "No-Cost" check writing available
- Arbitrage calculations and reports included at "No-Cost" to the Participant. These calculations and reports are provided through AMTEC, a third-party independent provider.

The Fund provides Local Governments multiple investment programs, in accordance with Article 5-G of the New York General Municipal Law, as amended, and Article 3-A of the General Municipal Law (Chapter 623 of the Laws of 1998).

All NYLAF Investments Fully comply with the New York General Municipal Law.

*The rating is based on Standard & Poor's analysis of the fund's credit quality, market price exposure, and management. The rating signifies excellent safety of invested principal and a superior capacity to maintain a $1.00 per share net asset value. However, it should be understood that the rating is neither a "market" rating nor a recommendation to buy, hold or sell securities.

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NYLAF Added Program Benefits

NYLAF Cash Management Online
www.nylaf.org

Online access to all NYLAF account activities at no cost to Participants

Account Information
- Current Account Balance and Summary
- Current Fixed Income Portfolio
- Wire Instructions
- Previous Day Balances
- Previous Month Summary
- Monthly Statements
- Daily Confirms
- Posted Transactions
- Monthly Average Balances

Transactions
- Transfers, Purchases and Redemptions
- Review/ Reverse Pending Transactions
- Review Posted Transactions

Personalized
- Change email address and/or password
- Monthly Statement Delivery
- Daily Confirm Delivery

General Information
- Quarterly Economic Review & Updates
- NYLAF Contacts
- S&P Rating Report

NYLAF Customized Features

NYLAF is a premier comprehensive cash management service developed and managed for New York school and municipal entities.

Benefits
- Rated AAAm by Standard & Poor's signifying excellent safety of invested principal*
- Automated Clearing House (ACH) - eliminates the cost of wire transfers to NYLAF
- No charge for wire transfers from NYLAF to banking institutions
- Customized cash management services
- Financial management and investment services
- Same day cash for state subsidies and all deposits to MAX
- Independently audited financial statements
- Online access to account information through NYLAF online www.nylaf.org

About NYLAF

In 1998, NYLAF (the Fund) was created specifically to assist Local Governments (School and Municipal Entities) in the state of New York to help manage their investment needs. The Fund provides Local Governments multiple investment programs, in accordance with Article 5-G of the New York General Municipal Law, as amended, and Artile 3-A of the General Municial Law (Chapter 623 of the Laws of 1998). Additionally, NYLAF has maintained Standard and Poor's (S&P) highest credit rating of AAAm since the foundation of the Fund.

NYLAF's continued focus is to provide an unrivaled experience of investment and client service excellence on a daily basis to every Participant of the Fund.

NYLAF is the only cash management program that is Strategic Partners with ASBO NY.

For complete details on all NYLAF products and services, please refer to the NYLAF Information Statement, available at www.nylaf.org.

Cash Management Group

NYLAF offers investment opportunities that can be customized to coordinate with the cash flow needs of all Participants. These investment options are available daily, and include the Cash Flow Optimization (CFO) Program.

For investment consultation call:
866.996.9523 Option 2

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PMA®

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Phone: 866-996-9523 Fax: 866.548.8633
Option 1: Administration
Option 2: Cash Management
Option 3: Fund Service Representative

INSTRUCTIONS for New Participants

- Please fill in the highlighted information on pages 1-3.
- Pages 1 and 3 are to be completed by the Participant's official record-keeping officer. As an alternative to completing Pages 1 and 3, a certified copy of the minutes of the meeting of the Participant may be provided.
- Page 2 contains resolutions to be presented to the Participant's governing body for approval.

If you have any questions concerning the completion of these documents, please contact PMA Lancaster at: 866-996-9523 | Option 2.

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[TO BE COMPLETED BY THE PARTICIPANT'S OFFICIAL RECORD-KEEPING OFFICER]

EXTRACTS FROM MINUTES OF MEETING OF

THE Insert Name of the Governing Body ("GOVERNING BODY")

OF Insert Name of Participant ("PARTICIPANT")

(*Municipal Cooperation Agreement and Related Documents)*

A special meeting of the Governing Body (the "Finance Board") of the Participant was held at Location of Meeting, New York, on Month D, YYYY at 00:00 AM/PM, at which meeting a quorum was at all times present and acting. There were:

PRESENT: _____ _____ _____

_____ _____ _____

_____ _____ _____

_____ _____ _____

_____ _____ _____

ABSENT: _____ _____ _____

_____ _____ _____

ALSO PRESENT: _____ _____ _____

_____ _____ _____

Name of Person moved the adoption of the following resolution. The motion was seconded by Name of Person. The Finance Board was polled. The motion was adopted by a vote of _____ affirmative votes (being at least a majority of the entire voting strength of the Finance Board) and _____ negative votes and _____ absent votes.

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[TO BE PRESENTED TO THE PARTICIPANT'S GOVERNING BODY FOR APPROVAL]

Resolution of the Name of Governing Body ("Governing Body") of the Name of Participant ("Participant"), authorizing the execution and delivery of an amended and restated Municipal Cooperation Agreement and related documents by and among the several municipal corporations, school district, fire districts and/or boards of cooperative educational services to provide for the cooperative temporary investment of public funds.

WHEREAS, the Participant, pursuant to the provisions of the General Municipal Law and its investment policy, after due investigation, evaluation and deliberation, has determined that it is in the best interest of the Participant to invest a portion of its public funds on a cooperative basis pursuant to the terms of a Municipal Cooperation Agreement dated as of April 29, 2016 (the "Agreement") among the Red Hook Central School District, as Lead Agent, and various other municipal corporations, under the trade name "New York Liquid Asset Fund" ("NYLAF");

NOW, THEREFORE, be it resolved by the Governing Body (the "Finance Board") of the Participant, located in Name of County County, State of New York, as follows:

Section 1. The terms, conditions and provisions of the Agreement attached hereto are hereby approved. The Title of Chief Fiscal Officer (the "Chief Fiscal Officer") of the Participant is hereby authorized to execute and deliver the Agreement, and the Chief Fiscal Officer is hereby authorized to affix the seal of the Participant thereto and attest such seal. The Chief Fiscal Officer is hereby authorized to from time to time effect and consent to such changes to the Agreement in the form attached hereto as may be necessary or convenient in order to further carry out the purposes of the Agreement or to clarify or correct the terms thereof. The Chief Fiscal Officer is hereby authorized to delegate the foregoing duties to his or her designees as authorized by the Law (as that term is defined in the Agreement), which designee is an authorized employee officer of the Participant. Upon the execution in full and delivery of the Agreement, the Participant shall become a Participant, as that term is defined in the Agreement.

Section 2. Notwithstanding any term or provision of the Agreement to the contrary, the Participant may withdraw from the Agreement at any time upon thirty (30) days written notice to the Governing Board of NYLAF by the Chief Fiscal Officer and thereafter the Participant shall cease to have any rights or obligations under the Agreement.

Section 3. This resolution shall be effective immediately upon its due adoption by the Finance Board.

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[TO BE COMPLETED BY THE PARTICIPANT'S OFFICIAL RECORD-KEEPING OFFICER]

I, Name of official record-keeping officer, Title of official record-keeping officer of the Name of Participant ("Participant"), HEREBY CERTIFY as follows:

1. I have compared the attached extract with the minutes of the meeting of the Participant held on Month D, YYYY and such extract is a true and correct copy of such minutes and of the whole thereof insofar as such minutes relate to matters referred to in such extract.

2. Such minutes correctly state the time when such meeting was convened and the place where such meeting was held and the members of the Finance Board of the Participant who attended such meeting.

3. Notice of such meeting was given as prescribed by law and such meeting was open to all persons who were entitled by law to attend such meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Participant this 00th day of Month, 2015.

(SEAL)

_____
Name of official recordkeeping officer
Title of offical record-keeping officer

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Completed forms may be submitted to NYLAF via fax, email or regular U.S. mail.
Fax to 866-548-8633, Attn: NYLAF | Scan and Email to: nylaf@pmanetwork.com
Mail to: NYLAF Administration, PMA Financial Network, 2135 CityGate Lane 7th FL, Naperville IL 60563

Phone: 866.996.9523 | Fax: 866.548.8633
Option 1: Administration
Option 2: Cash Management
Option 3: Fund Service Representative

MASTER ACCOUNT APPLICATION

SECTION A: NEW ACCOUNT INFORMATION

1. Entity Name to Appear on Fund Records (common name): _____

2. Legal Entity Name as filed with the IRS (if different): _____

3. Entity Address: _____ County: _____

4. Entity Phone Number: _____

5. Federal Tax ID: _____ 6. Is the new account for bond proceeds? ☐ Yes ☐ No

7. Account Title (General, Water, etc.): _____

NOTE: To designate a primary contact person, please complete the form titled *Primary Contact Information*.

8. Federal Employer ID Number: _____

9. Fiscal Year End (Month/Day): _____

SECTION B: FUND PURCHASE OPTIONS (DEPOSITS TO THE FUND)

10. Mark all that Apply:

☐ **Same Day Fed Wire Purchase**
Refer to the form titled *Wire Instruction Card* for information on how to deposit a wire to your NYLAF Account.

☐ **Next Day ACH Purchase**
Upon direction from the entity, the Fund initiates Automated Clearing House (ACH) transactions against the entity's bank of choice, for next-day credit to the entity's Fund account. Authorization remains in effect until revoked in writing by the entity. (To enable the ACH Purchase option, please complete the form titled *Bank Account InfoRNA - ACH(Add or Delete.*)

☐ **Purchases by Check Deposit at U.S. Bank**
To enable the purchase by check deposit, complete the form titled *Deposit Ticket Request*

☐ **Direct Deposit of State Aid**
State aid payments may be sent directly to the entity's NYMAX account with no minimum investment period. (To enable the State Aid option, please complete the form titled *State Aid Sign Up Instructions*.)

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SECTION C: FUND REDEMPTION OPTIONS (WITHDRAWALS from NYLAF)

11. Mark all that Apply:

☐ **Fed Wire Redemption**
Authorization is hereby given for the Fund to honor any request, believed by it to be authentic, for the redemption of Fund shares, in whole or in part, of the entity. Proceeds from the redemption of the Fund shares shall be wire-transferred by the Fund only to the bank(s) of choice authorized by the entity. This authorization shall remain in place until modified in writing. (To enable the Fed Wire Redemption option please complete the form titled *Bank Account Information-Wire (Add or Delete)*.)

☐ **Next Day ACH Redemption**
Upon direction from the entity, the Fund initiates Automated Clearing House (ACH) transactions against the entity's bank of choice, for next-day credit to the entity's bank account. Authorization remains in effect until revoked in writing by the entity. (To enable the ACH Purchase option, please complete the form titled *Bank Account Infomwtion - ACH(Add or Delete.)*

☐ **Checkwriting**
Please complete the form titled *Check Order Request*.

SECTION D: CERTIFICATIONS

The Entity adopted the Resolution/ Ordinance at a duly convened meeting of the governing body of the Entity held on the _____ day of _____ , _____ , and that such resolution or ordinance is in full force and effect on the date of this application, and that such resolution has not been modified, amended or rescinded since its adoption. (Attach Resolution/Ordinance).

☐ It is hereby certified that the Entity has reviewed the Fund's Information Statement and Municipal Cooperative Agreement (and Addenda), and agrees to be bound by the terms of such documents. The Fund's Information Statement and Municipal Cooperative Agreement (and Addenda) may be found at www.NYLAF.org.

The information, authorizations, resolutions and certifications set forth in this Master Account Application shall remain in full force and effect until the Fund receives written notification of a change.

Participant Name: _____

Authorized Individual as Designated in Resolution/Ordinance:

Signature: _____ Printed Name: _____

Date: March 27, 2024 (AFFIX SEAL) _____

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Send completed forms to your PMA representative or to NYLAF@pmanetwork.com

Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

► **Go to *www.irs.gov/FormW9* for instructions and the latest information.**

Give Form to the requester. Do not send to the IRS.

Print or type. See **Specific Instructions** on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ►

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN,* later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

___ – ___ – ____

or

Employer identification number

__ – _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** ► **Date** ►

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9.*

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, *later.*

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By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting,* later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the instructions for Part II for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code,* later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships,* earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code,* later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

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Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

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The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester,* later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/Businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code,* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

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1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships,* earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

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The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov.* You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint.* You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Visit *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

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Phone: 866.996.9523 | Fax: 866.548.8633
Option 1: Administration
Option 2: Cash Management
Option 3: Fund Service Representative

CHANGE IN PRIMARY CONTACT INFORMATION

Participant Name: _____

SECTION A: EXISTING NYLAF PARTICIPANT

1. I am an existing NYLAF Participant. Please De-Activate _____ (name of person):
   - ☐ As Primary Contact
     or
   - ☐ From account entirely
2. To verify account ownership, one of my existing NYLAF account numbers is: _____
   (I have attached SUPPORTING DOCUMENTATION, such as Board Resolution Appointing New Contact)

SECTION B: NEW PRIMARY CONTACT INFORMATION

3. Please designate the NYLAF Primary Contact person for your Entity:

   Name: _____ Phone: _____

   Fax: _____ Email: _____

   Title: _____ Address: _____

SECTION C: ACCOUNT SECURITY / AUTHORITY

4. The above-named primary contact will have the authority to:
   - Certify the Authorized Personnel at the Entity, and specify the PMA GPS® access capabilities;
   - Add, change, delete the bank information (ACH/Wire) NYLAF has on file for the Entity;
   - Place order for checks, deposit tickets and endorsement stamps;
   - Certify the Master Signature Cards;
   - Sign up for State Aid Deposits, and other programs of the NYLAF Fund; and
   - Open, close, change and reactivate NYLAF account information.

5. Security:
   - Yes, the primary contact is authorized to move money (make purchases, redemptions, transfers and fixed rate investments).

6. Account Authority:
   - Yes, the primary contact is authorized to ALL NYLAF sub-accounts for my entity.

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7. NYLAF Statements and Confirmations:

☐ The primary contact elects to retrieve electronic statements, confirmations and other communications via PMA GPS®, or

☐ NYLAF will mail monthly statements and confirmations to the primary contact at the above address.

8. System Access: Access to PMA GPS® will automatically be granted if the primary contact elects to receive electronic statements; a username and password will be sent via email.

☐ Request access to PMA GPS® if electronic statements are not elected.

9. Email notification:

☐ Yes, send an email when online statements and confirmations are available.

☐ No, do not send an email when online statements and confirmations are available.

10. Daily Activity:

- Yes, the above-named person will be the primary contact person for all NYLAF daily activity.

11. Proxy Activity:

☐ Yes, the primary contact will be the recipient of proxy related materials from NYLAF.

☐ No, the primary contact will NOT be the recipient of proxy related materials. Proxy materials should be mailed to _____ (insert name), and I have completed the form titled *Authorized Personnel Information* form.

NOTE: To designate additional authorized personnel, please complete the *Authorized Personnel Information* form for each such authorized person.

SECTION D: AUTHORIZATION

This section must be signed by either an authorized person as designated in the New Account Application, a Primary Contact or Authorized Personnel Information form, OR the new incumbent in an authorized position, accompanied by a copy of the board minutes covering the appointment/election of a new incumbent. (Please mark the appropriate section and black out salary and other confidential information). The authorizations set forth on this form shall remain in full force and effect until the Fund receives written notification of a change.

Signature: _____ Date: March 27, 2024

Printed Name: _____ Phone: _____

Title: _____ Email: _____

Send completed forms to your PMA representative or to NYLAF@pmanetwork.com

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NEW YORK LIQUID ASSET FUND

Municipal Cooperation Agreement

Amended and Restated as of July 1st, 2022

Pursuant to New York General Municipal Law, Article 3-A and Article 5-G
By and among the municipal corporations that have adopted this agreement as participants

NYLAF is rated 'AAAm' by S&P Global Ratings. According to S&P, a fund rated 'AAAm' demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. 'AAAm' is the highest principal stability fund rating assigned by S&P. An 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. Ratings are subject to change and do not remove credit risk. These ratings are neither a market rating nor a recommendation to buy, hold, or sell the securities by the rating agencies

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This MUNICIPAL COOPERATION AGREEMENT (the "Agreement") made and entered into pursuant to Article 3-A and Article 5-G of the New York General Municipal Law, as amended (the "Act") by and among the Red Hook Central School District and the Spencer-Van Etten Central School District, New York, each a municipal corporation, as that term is defined in Section 119-n of the Act, or other eligible entity that enters into the Agreement pursuant to Section 7.1 hereof (each individually a "Participant" and collectively the "Participants")

WITNESSETH:

WHEREAS, each Participant wishes to temporarily invest certain of its available funds in cooperation with the other Participants in one or more of the several portfolios of investments to be created hereunder in order to provide legality, safety, liquidity and enhanced yield for its respective investment hereunder; and

WHEREAS, each Participant wishes to strictly limit its liability under or in connection with the Agreement; and

WHEREAS, each Participant is a municipal corporation as defined in Section 119-n of the Act, and otherwise only a municipality, school district or fire district as those terms are defined in the Local Finance Law, or a Board of Cooperative Educational Services as that term is defined in Section 1950 of the General Municipal Law, or other eligible entity; and

WHEREAS, Section 119-o of the Act empowers municipal corporations to enter into, amend, cancel and terminate agreements for the performance among themselves (or one for the other) of their respective functions, powers and duties on a cooperative, contract or joint services basis; and

WHEREAS, this Agreement, including amendments required hereunder, has been approved by a majority vote of the voting strength of the governing body of each Participant or certified by the chief fiscal officer of a Participant as approved by such Participant; and

WHEREAS, each Participant has, to the extent any general or special law would require it to do so before performing by itself any function, power or duty that may be performed under this Agreement, held all necessary public hearings, conducted all necessary referenda and obtained all necessary consents of any governmental agency and has satisfied all other legal or administrative requirements applicable to the making and entering into this Agreement; and

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WHEREAS, this Agreement became effective on April 24, 1998, was amended pursuant to the provisions of Article XIII hereof

i) on July 24, 1998;

ii) prior to October 20, 1999 to become in compliance with said Article 3-A of the General Municipal Law (Ch. 623, Laws of 1998);

iii) as of June 1, 2001 and again as of July 1, 2004 to reflect the results of procurement processes required by §43(11) of said Article 3-A (all of which amendments are incorporated and reflected herein);

iv) as of January 19, 2007 to reflect the substitution of Cheektowaga Central School District as Lead Agent in replacement of Dutchess County Board of Cooperative Educational Services, the substitution of Bankers Trust Company, N.A. as Administrator in replacement of KeyBank National Association, a national banking association ("KeyBank"), the substitution of Voyageur Asset Management Inc. in replacement of Victory Capital Management Inc. as Investment Consultant and the substitution of M&T Bank as Custodian in replacement of KeyBank and to remove the requirement of a vote of each Participant for certain future amendments;

v) as of July 19, 2007 to reflect the Governing Board's ability to appoint custodians other than M&T Bank with respect to additional Portfolios, to expand the definition of Chief Investment Officer to include the Executive Director, and to eliminate provisions that were only necessary prior to the replacement of the Lead Agent, KeyBank and Victory Capital Management Inc.; vi) as of September 18, 2015 to reflect the substitution of the Red Hook Central School District as Lead Agent in replacement of Cheektowaga Central School District, to amend the definition of Chief Investment Officer and to change the Administrator to PMA Financial Network in replacement of Bankers Trust Company, N.A.; and

vii) as of August 1st, 2019 to reflect the substitution of U.S. Bank, N.A. ("US Bank") in replacement of M&T Bank as Custodian and Banking Services provider, and other technical and conforming changes.

vii) as of February 1st, 2021 to reflect the substitution of the substitution of PMA Asset Management, LLC in replacement of RBC Global Asset Management (US) Inc as Investment Consultant and the substitution

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of PMA Securities, LLC in replacement of RBC Capital Markets, LLC as the Marketing Agent.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, each Participant hereby acts and agrees as follows:

ARTICLE I

DEFINITIONS

"Act" means Article 3-A and Article 5-G of the GML.

"Article 3-A" means Article 3-A of the GML.

"Administrator" means PMA Financial Network, LLC any other Person or Persons appointed or employed or contracted by the Governing Board pursuant to Sections 4.2 and 11.1 hereof.

"Administration Agreement" means the agreement between the Governing Board and the Administrator, providing for administration services to, and such other ministerial functions, power and duties as may be delegated by, the Governing Board.

"Affiliate" means, with respect to any Person, another Person directly or indirectly in control of, controlled by or under common control with such Person, or any officer, director, partner or employee of such Person.

"Agreement" means this municipal cooperation agreement and a "cooperative investment agreement" as that term is defined in the Act.

"Business Day" means any day on which the Federal Reserve Bank of New York is open.

"Chief Fiscal Officer" means, at any time, the "chief fiscal officer" (as that term is defined in §2 of the Local Finance Law) of a Participant or his or her designees as authorized by the Laws who is, at such time, charged by such Participant with the custody, investment and administration of funds. For purposes of this Agreement, a Participant shall be deemed at any time to have only a single Chief Fiscal Officer.

"Chief Investment Officer" means, at any time, the Person who serves as the Chief Fiscal Officer of the Municipal Corporation designated by the

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Participants to be the Lead Agent under this Agreement or his or her designees as authorized by the Laws, but solely as an employee or officer of the Lead Agent.

"Contribution Procedures" means the procedures for making cash contributions to one or more of the Portfolios in which a Participant maintains an account established from time to time by the Chief Investment Officer.

"Custodian" means, with respect to a particular Portfolio, US Bank or another bank or trust company located and doing business in the State appointed, employed or contracted with the Governing Board pursuant to Sections 4.2 and 12.1 hereof. Each Portfolio may have a different Custodian. A Custodian may delegate all or a portion of its responsibilities as Custodian to an Affiliate, when consistent with Sections 10 and 11 of the GML.

"Custody Agreement" means an agreement between the Fund and a Custodian as the same may be amended from time to time.

"Custodial Undertaking Agreement" means a custodial undertaking agreement by and among the Investment Consultant, as agent for the Fund, a counterparty under a Master Repurchase Agreement, and a custodian for the custody of Permitted Investments subject to the terms of a Master Repurchase Agreement.

"Email" means the electronic transmission of information, including, without limitation, confirmation of transactions pursuant to a Master Repurchase Agreement or a Custodial Undertaking Agreement, through the services of an internet provider of the Chief Investment Officer over the world-wide web.

"Executive Director" means an executive director appointed by the Governing Board pursuant to Section 45 of the GML. The Governing Board may designate an officer of the Lead Agent to act as Executive Director, or an individual that the Governing Board deems capable of performing the required duties.

"GML" means the New York General Municipal Law, as amended.

"Governing Board" means the governing board for this Agreement, created in the manner and exercising the power and responsibilities referred to in sections 44 and 45 of Article 3-A of the GML and set forth in Article VIII hereof.

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"Indemnity Agreement" means the agreement between the Governing Board and the indemnifying parties; namely, the Administrator, the Investment Consultant, the Marketing Agent and US Bank.

"Information Statement" means the document prepared by the Investment Consultant and the Marketing Agent, approved by the Governing Board, (i) to solicit prospective Participants to participate in NYLAF and execute and deliver this Agreement, and (ii) and for presentment to each Participant as required by the Act.

"Investment Advisory Agreement" means the agreement between the Governing Board and the Investment Consultant as the same may be amended from time to time.

"Investment Consultant" means PMA Asset Management, LLC or such other Person who shall be acceptable to the Governing Board.

"Investment Guidelines" means the investment guidelines applicable to each Portfolio as set forth in Exhibit A, attached hereto and made a part hereof, as the same may be amended from time to time pursuant to Section 13.1 hereof; provided, however, that any investment unless registered shall be held only in the State in United States funds and United States currency, and no investment shall be held in a foreign bank, a foreign country or a foreign branch of a Custodian or in a United States bank's office or branch located in a foreign country.

"Laws" means common law and all ordinances, statutes, rules, regulations, orders, injunctions, decisions, opinions or decrees of any government or political subdivision or agency thereof, or any court or similar entity established by any agency thereof.

"Lead Agent" means the Red Hook Central School District, acting solely in its capacity hereunder pursuant to the Act and other applicable Laws, but not otherwise as a Municipal Corporation, or any Participant that consents to acting as Lead Agent, is nominated as Lead Agent by a majority of the Governing Board and is appointed by an amendment hereto as provided in Section 13.2 hereof.

"Letter of Credit" means an "irrevocable letter of credit" as that term is defined in the Act.

"Master Repurchase Agreement" means a master repurchase agreement by and between the Investment Consultant, as agent for the Lead Agent and a counterparty, substantially in the form prescribed by The Bond Market Association

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for domestic repurchase transactions, and including, by attachment or otherwise, the terms and conditions set forth in paragraph XIII.A or B or both of the Investment Guidelines.

"Market Value" means "market value" as that term is defined in the Act.

"Marketing Agent" means PMA Securities, LLC or any other Person or Persons appointed or employed or contracted by the Governing Board pursuant to Sections 4.2 and 10.2 hereof.

"Municipal Corporation" means a "municipal corporation" as that term is defined in the Act.

"NYLAF" means the acronym for New York Liquid Asset Fund which, together with such acronym, is the trade name for those Municipal Corporations which are from time to time Participants in this Agreement. NYLAF may also be referenced as the Fund from time to time in this Agreement.

"Participant" means "participant" as that term is defined in the Act and a Municipal Corporation which is a party to this Agreement. Such term shall include "employers" providing group self-insurance pursuant to Article 4 of the Workers' Compensation Law, "municipal reciprocal insurers" pursuant to Article 61 of the Insurance Law and "municipal health insurance cooperatives" pursuant to Article 42 of the Insurance Law; provided (i) each "employer", member of a "municipal reciprocal insurer" or member of a "municipal health insurance cooperative" is a Municipal Corporation, (ii) each Participant Balance is maintained in the name of each "employer", member of a "municipal insurance reciprocal" or member of a "municipal health insurance cooperative", and (iii) each "employer", member of a "municipal insurance reciprocal" or member of a "municipal health insurance cooperative" or Persons authorized by the governing board or attorney-in-fact of such group of "employers", or such "reciprocals" or such "cooperatives" (such action to be ratified, approved and confirmed by the governing body of each such employer or member) must execute a counterpart of this Agreement and adopt the Investment Guidelines with respect to its respective Participant Balance.

"Participant Balance" means for each Participant, and with respect to each Portfolio, an amount initially equal to zero, adjusted on a daily basis pursuant to Article II hereof to reflect, among other things, cash contributions by such Participant, cash payments to such Participant, expenses charged to and investment results credited or debited to the account of such Participant.

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"Payment Procedures" means the procedures for obtaining payments from one or more of the Portfolios in which a Participant maintains an account, established from time to time by the Chief Investment Officer.

"Permitted Investments" means the types of investments set forth under the heading "Legally Permitted Investments" and includes the method of investing set forth under the heading "Repurchase Agreements" in the Investment Guidelines as set forth in Exhibit A, as the same may be amended from time to time pursuant to Section 13.1 hereof; provided, however, that any investment unless registered shall be held only in a bank or trust company located and authorized to do business in the State in United States funds and United States currency, and no investment shall be held in a foreign bank, a foreign country or a foreign branch of a Custodian or in a United States bank's office or branch located in a foreign country.

"Person" means any Municipal Corporation, district, corporation, consortium or cooperative, natural person, firm, joint venture, partnership, trust, unincorporated organization, group, government, or any political subdivision, department or agency of any government.

"Portfolio" means a group or category of Permitted Investments established, maintained and liquidated from time to time by the Chief Investment Officer pursuant to this Agreement and a Custody Agreement.

"Portfolio Assets" means, with respect to each Portfolio, any and all property, real, personal or otherwise, tangible or intangible, which is transferred, conveyed or paid to the account of the Lead Agent, for investment by any Participant pursuant to Section 2.2 or 2.3 hereof and all proceeds, income, profits and gains therefrom, that have not been distributed to a Participant pursuant to Section 2.4 hereof, used to discharge a Portfolio Liability, or pay expenses attributable to each respective Portfolio.

"Portfolio Liability" means any liability, including losses in investments, whether known, unknown, actual, contingent or otherwise incurred in connection with each Portfolio by the Lead Agent or the Governing Board pursuant to the terms of this Agreement.

"Portfolio Value" means, individually, the respective value of the Portfolio Assets of each Portfolio, net of the amount of the respective Portfolio Liability of each Portfolio, as determined pursuant to Section 2.3 hereof and the Valuation

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Procedures taking into account the methodology of the amortized cost method and the Market Value of Permitted Investments.

"Responsible Person" means a securities firm or broker/dealer registered with the U.S. Securities and Exchange Commission, and member of the Financial Industry Regulatory Authority, formerly known as National Association of Securities Dealers, Inc. and designated by the Governing Board upon the advice of the Investment Consultant.

"Series" means a group of specialized Portfolios with a common maturity or common average dollar weighted maturity and other similar characteristics and privileges.

"Services and Marketing Agreement" means any agreement entered into with respect to any of the Portfolios or programs of the fund by the Governing Board with the Marketing Agent pursuant to this Agreement, including the Marketing Service Agreement with the Marketing Agent and the Fixed Income Program Service Providers Agreement with the Marketing Agent and PMA Financial Network, LLC, dated as of February 1, 2021.

"State" means State of New York.

"Third Party Agreement" means any or all of the following: Administration Agreement, Investment Advisory Agreement, Services and Marketing Agreement, Custody Agreement, the Third Party Custodian Agreement, Master Repurchase Agreement, and Custodial Undertaking Agreement.

"**Third Party Custodian Agreement**" means the agreement by and among the Lead Agent, a Custodian, and a third party custodian, providing for collateral to secure moneys deposited and/or invested in Participant Balances and/or Portfolios.

"Valuation Procedures" means the procedures for determining the Portfolio Value established from time to time by the Chief Investment Officer or the Governing Board in consultation with the Investment Consultant. At a minimum, the Chief Investment Officer on a monthly basis on any Business Day shall monitor the difference between the amortized cost value and the Market Value of any Portfolio. If such difference shall exceed 0.3%, the Chief Investment Officer shall draw upon the Letter of Credit in an amount required to maintain such difference at no more than 0.3% and deposit the proceeds of the Letter of Credit with a Custodian.

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ARTICLE II

CONTRIBUTIONS, ADJUSTMENTS AND PAYMENTS

2.1. General. Except as otherwise provided in this Agreement:

(a) each Participant shall own and retain its interest in the moneys, investments, and collateral required by Section 10 and Section 11 of the GML and have an undivided interest in the moneys and investments held by the Lead Agent on behalf of the Participants in the proportion that the total amount of contributions made by such Participant and stated as its Participant Balance bears to the total amount of contributions made by all the Participants stated as the total Participant Balances of all the Participants to the extent permitted by the Laws;

(b) no Participant shall have any beneficial interest in the Portfolio Assets, including earnings;

(c) no Participant can be called upon to share or assume any Portfolio Liability other than its investment in a Portfolio of a Series, including losses in connection with the Portfolio Assets, or suffer an assessment or offset of any kind by virtue of its being a Participant in any of the Portfolios;

(d) no Participant shall be entitled to any preference, preemptive, appraisal, conversion or exchange rights of any kind in connection with this Agreement or any Portfolio Assets;

(e) no Participant shall have any right to call for any partition or division of any Portfolio Assets, except in the event it becomes necessary to assure the timely or other return payment of principal and interest due and owing to such Participant pursuant to the terms of this Agreement;

(f) each Participant's right under this Agreement to receive Portfolio Assets shall be limited to cash and personal property only as specifically set forth in this Agreement; and

(g) the total annual fees which may be charged (i) by the Administrator under the Administration Agreement, (ii) by the Investment Consultant under the Investment Advisory Agreement, (iii) by the Marketing Agent under the Services and Marketing Agreement, and (iv) for fees of US Bank under its Custody Agreement with respect to the Portfolios designated the (a) "Liquid Portfolio" and (b) "MAX Portfolio" shall be in such amounts and shall not exceed such percentages of the average daily Portfolio Value of such Portfolio as set forth in

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Exhibit B, attached hereto and made a part hereof. Such fees and any other amounts not included in such fees or expenses incurred with respect to such Portfolio as shall be approved by the Governing Board shall be charged to such Portfolios on a monthly basis in proportion to each Participant's Portfolio Balance, provided that allocations of fees between the Liquid Portfolio and the MAX Portfolio shall be as determined by the Governing Board. Nothing in this Agreement shall prohibit the Administrator from providing investment or banking services to a Participant separately outside the scope of this Agreement.

2.2. Cash Contributions. Unless otherwise determined by the Chief Investment Officer, each Participant may, from time to time, increase its Participant Balance in a particular Portfolio by making a cash payment to the Administrator for the account of the Lead Agent or Governing Board in accordance with the Contribution Procedures to be invested in such Portfolio. Each time a Participant makes such a payment, its Participant Balance shall be increased (as of the time and date specified in the Contribution Procedures) by the amount of such payment. Each Participant shall have electronic access to a printable activity report provided by the Administrator or Custodian reflecting each contribution no later than the next Business Day.

2.3. Adjustments.

(a) Immediately upon the determination of the Portfolio Value of each Portfolio on each Business Day pursuant to Section 2.3(b) hereof or, from time to time, pursuant to Section 2.3(c) hereof, each Participant Balance in each Portfolio shall be increased or decreased proportionately (and rounded to the nearest whole cent) such that after such adjustment the total of every Participant Balance in each Portfolio shall be equal to the Portfolio Value of such Portfolio as so determined.

(b) The Portfolio Value of each Portfolio shall be determined once on each Business Day at the time and in the manner provided in the Valuation Procedures.

(c) Notwithstanding anything in this Agreement to the contrary, the Chief Investment Officer may determine the Portfolio Value of each of the Portfolios in the manner provided in the Valuation Procedures at any time the Chief Investment Officer may deem to be appropriate.

(d) For purposes of calculating the Portfolio Value of a particular Portfolio, the amount of any uncertain or contingent Portfolio Liability shall be deemed to be equal to the amount of the reserve, if any, against such Portfolio

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Liability that has been approved from time to time by the Chief Investment Officer.

(e) For purposes of calculating the Portfolio Value of a particular Portfolio, if the value of any part of the respective Portfolio Assets is uncertain, the value of such part of the respective Portfolio Assets shall be deemed to be equal to the amount determined from time to time by the Chief Investment Officer.

(f) A Participant Balance can also be adjusted as provided in Section 2.6 hereof.

2.4. Payments.

(a) Subject to the terms and conditions of this Agreement,

(i) each Participant shall have the right, from time to time, to request from a particular Portfolio, in accordance with the Payment Procedures applicable to such Portfolio, the payment to it, or on its behalf, of any amount (rounded to the nearest whole cent) that is less than or equal to its Participant Balance in such Portfolio at the time that payment is made pursuant to such request; and

(ii) upon the receipt of any such request, the requested amount (rounded to the nearest whole cent) shall be paid, out of the Portfolio Assets of such Portfolio, to, or on behalf of, such Participant.

(b) Subject to the terms and conditions of this Agreement, the Chief Investment Officer may, from time to time, in its sole discretion, pay to a Participant, out of the Portfolio Assets of a particular Portfolio, any amount (rounded to the nearest whole cent) that is less than or equal to such Participant's Portfolio Balance in that Portfolio at the time payment is made.

(c) Whenever any payment is made to, or on behalf of, any Participant out of the Portfolio Assets of a particular Portfolio, such Participant Balance in that Portfolio shall be reduced by the amount of such payment. Each Participant shall have electronic access to a printable activity report provided by the Administrator or a Custodian showing each payment or distribution no later than the next Business Day.

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2.5. Collateral. Any uninvested moneys contributed by a Participant or resulting from the liquidation of a Permitted Investment or otherwise included in any Participant Balance and constituting a "public deposit" as that term is defined in Section 10 of the GML, shall be secured by eligible securities or other collateral pursuant to the terms of the Third Party Custodian Agreement.

2.6. Suspension of Requests; Postponement of Payments. Each Participant agrees that the Chief Investment Officer may, without prior notice, temporarily suspend the Participants' right to request payments out of the Portfolio Assets of a particular Portfolio or postpone the time or date of payment for requests already made for the whole or any part of any period (i) during which trading in securities generally on the New York Stock Exchange or the American Stock Exchange or the over-the-counter market shall have been suspended or minimum prices or maximum daily changes shall have been reached on such exchange or market, (ii) a general banking moratorium shall have been declared by federal or New York state authorities, or (iii) there shall have occurred any outbreak, or material escalation, of hostilities, or other calamity or crisis, the effect of which on the financial markets of the United States is such as to make it, in the sole judgment of the Chief Investment Officer, impracticable (a) to dispose of any Portfolio Assets because of the substantial losses which might be incurred in such disposition, or (b) to determine the Portfolio Value of a particular Portfolio in accordance with the Valuation Procedures taking into account the use of the Letter of Credit. Each Participant shall be immediately notified by telephone, email or facsimile in the event that such a suspension or postponement is commenced. Such a suspension or postponement shall not itself directly alter or affect a Participant Balance in a particular Portfolio. Such a suspension or postponement shall take effect at such time as is determined by the Chief Investment Officer, in its sole discretion, and thereafter, there shall be no right to request or receive payment until the first to occur of: (a) the time at which the Chief Investment Officer declares the suspension or postponement at an end, such declaration to occur on the first day on which the event specified in clause (i) or (ii) above shall have ceased; or (b) the end of the first day on which the Chief Investment Officer no longer reasonably believes that the event specified in clause (iii) above is continuing. Any Participant that requested a payment prior to any suspension or postponement of payment may withdraw its request at any time prior to the termination of the suspension or postponement.

2.7. Letter of Credit; Sensitivity Testing.

(a) In addition to the Valuation Procedures established by the Chief Investment Officer or the Governing Board, the Governing Board shall, at a

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minimum on a monthly basis, test each of the Portfolios for sensitivity to changes in interest rates, and employ a testing methodology which shall be reasonably designed to reliably quantify the effect of a change in interest rates on the Market Value of each of the Portfolios.

The Letter of Credit would be in an amount estimated by the Governing Board in consultation with PMA Asset Management, LLC to be sufficient from time to time to cover potential losses in any Portfolio which may result from the difference in the amortized cost value and the Market Value of any Portfolio exceeding 0.2%. Unless otherwise provided, the Chief Investment Officer or the Governing Board would draw on the Letter of Credit in such amounts and at such times to cover any potential losses in any Portfolio quantified pursuant to the monthly sensitivity testing described in this section. The Governing Board has determined that no such Letter of Credit is presently required because the Portfolios are managed to maintain a stable value of $1.00 per unit and are invested in short-term securities with relatively stable values.

(b) For the limited purposes of carrying out the Valuation Procedures and limiting the exposure of the Portfolios to changes in interest rates, the Governing Board shall secure an irrevocable Letter of Credit from a bank or depository institution in an amount estimated by the Governing Board in consultation with the Investment Consultant to be sufficient from time to time to cover potential losses in any Portfolio which may result from the difference in the amortized cost value and the Market Value of any Portfolio exceeding 0.3%. The Letter of Credit shall be made payable to the New York Liquid Asset Fund.

(c) Unless otherwise provided, the Chief Investment Officer, with prior notice to the Governing Board, shall draw on the Letter of Credit in such amounts and at such times to cover any potential losses in any Portfolio quantified pursuant to the monthly sensitivity testing referred to in this Section 2.7. Repayment of the Letter of Credit to the Letter of Credit provider shall be paid from Portfolio Assets to the extent the net asset value of Portfolio Assets exceeds $1.00 if, as and when available pursuant to an agreement with the Letter of Credit provider.

(d) The cost of the Letter of Credit shall be an expense chargeable as an annual fee as set forth in Section 2.1(g) of this Agreement.

2.8. Records. The Governing Board shall, or shall cause the Administrator to collect, and to maintain for three years (or such longer period as may be required under any applicable Laws), written records of all transactions affecting the Portfolio Assets or the Participant Balances, including, but not limited to: (a)

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contributions by and payments to or on behalf of Participants to and from the Portfolios; (b) acquisitions and dispositions of Portfolio Assets by the Fund; (c) pledges and releases of collateral securing the Portfolio Assets of the Portfolios; (d) determinations of the Portfolio Value of the Portfolios; (e) adjustments to the Participant Balances in the Portfolios; and (f) the daily Participant Balance for each Participant in each Portfolio. There shall be a rebuttable presumption that any such records are complete and accurate.

ARTICLE III

THE LEAD AGENT

3.1. Term. The Lead Agent shall continue to serve as Lead Agent until:

(a) it resigns pursuant to this Section 3.2;

(b) it withdraws from this Agreement pursuant to Sections 7.2 or 7.3 hereof; or

(c) the appointment of a new Lead Agent has become effective under the provisions of Section 13.2 hereof.

3.2. Resignation. The Lead Agent may resign as Lead Agent only upon giving at least sixty (60) days written notice of such resignation to the Governing Board, subject to the provisions of Section 13.3. The Lead Agent may continue to be a Participant after such resignation. Following the effective date of the resignation of the Lead Agent, this Agreement shall terminate pursuant to Section 13.3 hereof unless a replacement Lead Agent has been appointed by the Governing Board pursuant to Section 13.2. The Lead Agent must resign under the provisions of Section 6.3 hereof.

ARTICLE IV

POWERS AND RESPONSIBILITIES OF THE LEAD AGENT AND THE GOVERNING BOARD

4.1. Exercise of Power. The primary responsibility for exercising the powers and responsibilities set forth in and administering all aspects of this Agreement shall be with the Governing Board, the Chief Investment Officer as specifically set forth in this Agreement, and the Lead Agent with respect to the custody of Portfolio Assets, money and investments on behalf of the Participants pursuant to a Custody Agreement. The Governing Board shall perform any and all

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of its duties under this Agreement through the Chief Investment Officer, and every decision made or action taken by the Chief Investment Officer in the name of the Governing Board shall be for and on behalf of the Governing Board acting on behalf of all the Participants. The Participants hereby expressly authorize, and the Governing Board hereby expressly authorizes the Chief Investment Officer, to take such actions in the name of and on behalf of the Governing Board as it shall deem to be in the best interests of the Participants taken as a whole. In addition to any requirements under the applicable Laws, the Governing Board shall require the Chief Investment Officer to be bonded upon such terms as it deems appropriate. If the office of the Chief Investment Officer becomes vacant or if the Chief Investment Officer is replaced, the Governing Board shall promptly notify in writing, by facsimile or by Email, all the other Participants. If the office of the Chief Investment Officer becomes vacant, the Governing Board shall fill such vacancy in accordance with applicable Laws as quickly as practicable.

4.2. General. The Lead Agent shall at all times retain custody of the Portfolio Assets through a Custodian in the name of the Fund. Subject to the terms and conditions of this Agreement, the Governing Board shall have the exclusive power, from time to time, upon such terms and conditions and for such consideration as the Governing Board may deem proper and the Investment Guidelines applicable to a particular Portfolio may permit, (i) to do and perform any or all of the following and (ii) to negotiate, make, complete, execute, sign, acknowledge, deliver, amend, waive, submit, record and file any agreements or other documents in connection with the following, in each case, as the Governing Board deems to be necessary or proper, as evidenced by its authorized and official act;

(a) upon the recommendation and advice of the Investment Consultant, subscribe for, invest in, reinvest in, purchase or otherwise acquire, hold, sell, assign, transfer, exchange, distribute or otherwise deal in or dispose of the Permitted Investments for the Portfolios as permitted under applicable Laws and as provided through a Master Repurchase Agreement and, if applicable, a Custodial Undertaking Agreement;

(b) upon the recommendation and advice of the Investment Consultant, sell, exchange or otherwise dispose of any and all Portfolio Assets free and clear of any and all interests of any and all Participants, at public or private sale, with or without advertisement; and execute and deliver any deed, power, assignment, bill of sale, or other instrument in connection therewith;

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(c) exercise any and all of the rights, powers, duties and privileges appertaining to the ownership of all or any of the Portfolio Assets to the same extent that any Person might, and, without limiting the generality of the foregoing, to vote or give any consent, request or notice or waive any notice either in person or by proxy or power of attorney, with or without the power of substitution, to one or more Persons, which proxies and powers of attorney may be for meetings or actions generally, or for any particular meeting or action, and may include the exercise of discretionary powers;

(d) enter into the agreements for services upon terms and conditions (including but not limited to indemnification provisions) approved by a resolution of the Governing Board;

(e) appoint one or more Custodians in accordance with Section 12.1 hereof and authorize and direct the Lead Agent to enter into a Custody Agreement with each Custodian upon terms and conditions (including but not limited to indemnification provisions) approved by a resolution of the Governing Board;

(f) with respect to enforcing rights in connection with the Portfolio Assets of a particular Portfolio:

(i) collect, sue for, receive and receipt for all sums of money or other property due;

(ii) consent to extensions of the time for payment, or to the renewal of any securities, investments or obligations;

(iii) engage or intervene in, prosecute, defend, compromise, abandon or adjust by arbitration or otherwise any actions, suits, proceedings, disputes, claims, demands or things relating to the Portfolio Assets;

(iv) foreclose any collateral, security or instrument securing any investments, notes, bills, bonds, obligations or contracts that are part of or relate to the Portfolio Assets;

(v) exercise any power of sale, and convey good title thereunder free of any and all interests of any and all Participants, and in connection with any such foreclosure or sale, purchase or otherwise acquire title to any property;

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(vi) be a party to the reorganization of any Person and transfer to and deposit with any corporation, committee, voting trustee or other Person any securities, investments or obligations of any Person which form a part of the Portfolio Assets, for the purpose of such reorganization or otherwise;

(vii) participate in any arrangement for enforcing or protecting the interests of any Person possessing an interest in such securities, investments or obligations and to pay any assessment levied in connection with such reorganization or arrangement;

(viii) extend the time (with or without security) for the payment or delivery of any debts or property and to execute and enter into releases, agreements and other instruments;

(ix) pay or satisfy any debt or claims;

(x) file any financing statements concerning the Portfolio Assets with the appropriate authorities to protect the Portfolio Assets from any potential claim of any creditors of any of the Participants; and

(xi) provide for the timely amendment of this Agreement and any Third Party Agreement to conform to changes enacted to any relevant provision of the GML or other State or federal law, rule, or regulation;

(g) with respect to the payment of expenses on behalf of a particular Portfolio, on audit of the auditing official or body of the Lead Agent or the Chief Investment Officer or the Governing Board (which audit shall be performed within fifteen (15) days of the presentment of an invoice with a voucher, if required, supplied by the Governing Board): within thirty (30) days of the presentment of such invoice and voucher irrespective of the performance of such audit (i) pay charges or expenses necessary or incidental to or proper for carrying out any of the purposes of this Agreement; (ii) reimburse others, including the Lead Agent or the Chief Investment Officer or a member of the Governing Board, for the payment thereof but only if such invoice and voucher properly document expenses actually incurred or services actually performed; and (iii) pay appropriate compensation or fees from the Portfolio Assets to Persons, including the Lead Agent or the Chief Investment Officer or a member of the Governing Board, with whom the

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Governing Board has, pursuant to but limited to the purpose of this Agreement, contracted for or transacted business;

(h) purchase and pay for, ratably out of the Portfolio Assets of each Portfolio, insurance policies insuring the Participants, members of the Governing Board, Lead Agent, Chief Investment Officer and officers, employees and agents of each of the Participants acting in their respective official capacity, against all claims and liabilities of every nature arising out of or in connection with this Agreement, including, but not limited to, Portfolio Liabilities arising out of any action alleged to have been taken or omitted to be taken by any such Person in such capacity, any action taken or omitted to be taken that may be determined under any applicable Laws to constitute negligence, whether or not the Participants would have the power to indemnify such Person directly against such liability; provided that the Participants each have the right to directly provide such insurance;

(i) to the extent permitted by applicable Laws, indemnify or enter into agreements with respect to indemnification with any Person with whom the Lead Agent, Chief Investment Officer or the Governing Board has dealings in connection with the Portfolio Assets of each Portfolio, including, without limitation, the Investment Consultant, the Administrator, the Marketing Agent, and any Custodian: provided, however, that the Governing Board shall not indemnify any Person against any loss, damage, cost, expense, liability or claim arising from such Person's willful misconduct, unlawful conduct, bad faith or gross negligence;

(j) deposit (through a Permitted Investment) any monies or funds included in the Portfolio Assets of each Portfolio, and intended to be used for the payment of expenses hereunder, with one or more banks or trust companies located and authorized to do business in the State, whether or not such deposits will draw interest; such deposits to be subject to withdrawal in such manner as the Governing Board may determine;

(k) pay out of the Portfolio Assets of each Portfolio all taxes or assessments, of whatever kind of nature, validly and lawfully imposed upon or against or in connection with the Portfolio Assets of the respective Portfolio or income thereon or any part thereof; settle and compromise disputed tax liabilities; and for the foregoing purposes make such returns and do all such other acts and things as may be necessary or desirable for each Portfolio; and

(l) take such other actions as the Lead Agent or the Governing Board, or the Chief Investment Officer through delegation by the Governing Board shall

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deem necessary, proper or desirable to carry out its responsibilities under this Agreement with respect to each Portfolio.

4.3. Constraints on Third Party Agreements.

(a) With respect to each Portfolio, the Lead Agent or the Governing Board shall use its reasonable efforts to assure that each of the Third Party Agreements entered into by the Fund, pursuant to this Agreement (any other provision thereof to the contrary notwithstanding) provides that:

(i) each Third Party Agreement has been made and entered into by the Fund pursuant to the authority of this Agreement and subject to the terms of this Agreement, as the same may be amended from time to time;

(ii) the obligations of the Lead Agent or the Governing Board, or the Chief Investment Officer through delegation by the Governing Board under each Third Party Agreement shall be non-recourse against any interest or assets of any Participant other than the Portfolio Assets of the respective Portfolio to which each Third Party Agreement pertains;

(iii) if at any time another Participant becomes the Lead Agent under this Agreement, the former Lead Agent shall be deemed to have assigned any Custody Agreement and any Third Party Custodian Agreement to the new Lead Agent, the new Lead Agent shall be deemed to have assumed any Custody Agreement and any Third Party Custodian Agreement and the former Lead Agent shall be released from all further obligations and liabilities as Lead Agent under or in connection with any Custody Agreement and any Third Party Custodian Agreement with respect to the performance thereunder of the Lead Agent.

(b) Notwithstanding the provisions of Section 4.3(a), the omission of any provision required pursuant to Section 4.3(a) shall not operate to impose personal liability on any member of the Governing Board, the Chief Investment Officer, the Lead Agent or any Participant.

(c) Nothing in this Agreement shall be deemed to (i) constrain or prevent the Lead Agent, the Governing Board or any authorized individual of the Fund from entering in any Third Party Agreement with any entity engaged in the business of providing banking services because of banking relationships such

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entity shall have with any one or more Participants or (ii) prohibit any such banking entity that is a party to a Third party Agreement from, on a prospective basis, marketing its banking services to any participant or providing any of its banking services to any Participant.

4.4. Investment Powers. With respect to each Portfolio, the Governing Board, acting through the Chief Investment Officer, shall be authorized and is permitted to invest cash contributed by Participants in Permitted Investments only in accordance with the terms of this Agreement. Except as otherwise provided in this Agreement, the Governing Board shall have full authority and power to invest cash contributed by Participants in any and all Permitted Investments within the limitations of this Agreement that it, acting through the Chief Investment Officer, upon the recommendation and advice of the Investment Consultant, shall determine to be advisable and appropriate as evidenced by its making an authorized act. The Lead Agent, the Chief Investment Officer and the Governing Board shall not be liable for loss with respect to investments in Permitted Investments made within the terms of this Agreement, even if such investments were of a character, or in an amount, not considered proper for the investment of funds by one or more of the Participants.

4.5. Transactions Involving Affiliates. Any provision of this Agreement to the contrary notwithstanding and except to the extent restricted by any applicable Laws or the Investment Guidelines:

(a) the Governing Board may approve, enter into and ratify transactions in which the Investment Consultant is acting as principal, including a Master Repurchase Agreement and a Custodial Undertaking Agreement, if applicable, but only to the extent of ministerial acts which are not acts of discretion to be performed only by the Governing Board or the Chief Investment Officer;

(b) without limiting the foregoing, the Lead Agent or the Governing Board may enter into transactions with any Participant, the Investment Consultant, the Administrator, the Marketing Agent, a Custodian or any Affiliate, officer, director, employee or agent of any of the foregoing if (i) each such transaction has, after disclosure of such affiliation, been approved or ratified by the affirmative vote of a majority of the members of the Governing Board, including a majority of the members then in office who are not Affiliates of any Person (other than the Participants as Participants) who is a party to the transaction; and (ii) such transaction is, in the opinion of the Chief Investment Officer, as evidenced by a written declaration stating such opinion, on terms fair and reasonable to the Participants and at least as favorable to them as similar arrangements for

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comparable transactions with Person(s) unaffiliated with the Participants or with the other Person who is a party to the transaction; provided, however, that in no event shall the Lead Agent or the Governing Board enter into any transaction with any of the officers, directors, employees or agents of any Participant, including, but not limited to, the Chief Investment Officer.

(c) in the absence of fraud, a contract, act or other transaction, made, done or entered into by the Lead Agent, the Governing Board or the Chief Investment Officer pursuant to this Agreement (unless entered into with any of the officers, directors, employees or agents of any Participant, including, but not limited to, the Chief Investment Officer), is valid, and no Participant, member of the Governing Board, officer, employee or agent of any Participant (including, but not limited to, the Lead Agent and Chief Investment Officer) shall have any liability by reason of one or more of such Persons, individually or jointly with others, being a party or parties to, being directly interested in, or being affiliated with, such contract, act or transaction, or any party thereto, provided that such interest or affiliation is disclosed to the Lead Agent, the Governing Board or the Chief Investment Officer and the Lead Agent, the Governing Board or the Chief Investment Officer authorizes such contract, act or other transaction in writing; and

(d) any officer, employee, or agent of any Participant or a member of the Governing Board, Lead Agent or Chief Investment Officer may have, to the extent permitted by applicable Laws, in its personal capacity, or in a capacity as trustee, officer, director, stockholder, partner, member, agent, advisor or employee of any Person, business interests and engage in business activities in addition to those relating to this Agreement, which interests and activities may be similar to those contemplated by this Agreement and may include the acquisition, syndication, holding, management, operation or disposition of securities, investments and funds, for such officer's, employee's or agent's own account or for the account of other Person(s). No Person shall have any obligation to present to the Lead Agent, a member of the Governing Board, or the Chief Investment Officer any investment opportunity which comes to that Person in any capacity other than solely as a Participant, even if such opportunity is of a character which, if presented to the Lead Agent, a member of the Governing Board, or the Chief Investment Officer could be taken by the Lead Agent, a member of the Governing Board, or the Chief Investment Officer.

4.6. No Borrowing. Neither the Lead Agent, the Governing Board nor the Chief Investment Officer shall have the power to borrow money or incur indebtedness for any purpose whatsoever under the terms of this Agreement except (i) with respect to the Letter of Credit to the extent provided in Section 2.7 hereof

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and (ii) as temporary measure to facilitate withdrawal requests which otherwise require unscheduled dispositions of portfolio investments. No act by any Person under the terms of a Master Repurchase Agreement or Custodial Undertaking Agreement, if applicable, shall constitute with respect to any Participant a direct or indirect gift or loan of money or property of any Participant or of its credit to or in aid of any individual, private corporation or association.

4.7. Additional Power and Responsibilities of the Governing Board. In addition to the powers and responsibilities set forth in this Article IV of this Agreement, the Governing Board shall have, without limitation, the following powers and responsibilities: (i) enter into contracts deemed appropriate to assist in the management of this Agreement, (ii) delegate the daily responsibilities of making investment decisions pursuant to this Agreement and the Investment Guidelines to the Chief Investment Officer, as provided in Article VIII of this Agreement, and (iii) monitor compliance with the provisions of the Investment Guidelines, monitor compliance with the maturity limitations of Permitted Investments established in the Investment Guidelines and in the Act, and monitor compliance with the reporting and disclosure requirements set forth in this Agreement and in the Act, as to those Persons charged in this Agreement or any Third Party Agreement with such compliance.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

5.1. Municipal Corporation. Each Participant hereby represents and warrants to the other Participants that it is a Municipal Corporation or other eligible entity.

5.2. Approvals. Each Participant hereby represents and warrants to the other Participants that this Agreement has been approved by a majority vote of the voting strength of its respective governing body as evidenced by a certificate of its Chief Fiscal Officer.

5.3. Hearings, Referenda and Consents. Each Participant hereby represents and warrants to the other Participants that it has, to the extent any general or special law would require it to do so before performing by itself any function, power or duty that may be performed under this Agreement, held all necessary public hearings, conducted all necessary referenda and obtained all necessary consents of any governmental agency and satisfied all other legal or administrative requirements thereunder.

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5.4. Execution; Enforceability. Each Participant hereby represents and warrants to the other Participants that it has duly executed this Agreement in accordance with its internal procedures and that this Agreement is legal, valid and binding upon and enforceable against such Participant.

5.5. Accuracy of Certificates. Each Participant hereby represents and warrants to the other Participants that each of the documents and certificates delivered heretofore or hereafter by such Participant pursuant to this Agreement, as of the date specified therein, is true and complete and contains no material misstatements of fact or material omissions of fact that would render such statements to be misleading to the Lead Agent or the Governing Board or any other Participant.

5.6. Business Analyses. Each Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its participation in the transactions contemplated herein. Each Participant has received a copy of the Information Statement and acknowledges that it has had access to such financial and other information, and has been afforded the opportunity to ask such questions of the Administrator, the Investment Consultant, the Chief Investment Officer and the Marketing Agent and receive answers thereto, as it deems necessary in connection with its decision to participate in the transactions contemplated hereby, including repurchase transactions pursuant to a Master Repurchase Agreement and, if applicable, a Custodial Undertaking Agreement. Each Participant understands that its interest in this Agreement is non-transferable. This representation and warranty is not intended to imply that the transactions contemplated hereby constitute the issuance of any securities by the Lead Agent, the Chief Investment Officer, the Administrator, the Marketing Agent, the Investment Consultant or the Governing Board.

ARTICLE VI

COVENANTS

6.1. Source of Contributions. Each Participant covenants that all contributions made to the Portfolio Assets of a particular Portfolio by it shall be from funds which it is permitted, pursuant to the provisions of statutes, local laws, resolutions, ordinances, charters, codes rules, regulations, and agreements applicable to such Participant to invest and otherwise apply in the manner contemplated by this Agreement.

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6.2. Truth of Representations. Each Participant covenants that it shall withdraw from this Agreement pursuant to Section 7.2 hereof prior to the time that any of the representations made by it pursuant to Article V hereof ceases to be true.

6.3. Resignation of Lead Agent; Bankruptcy.

(a) The Lead Agent covenants that it shall not resign as Lead Agent except in accordance with Section 3.2 hereof. However, the Lead Agent must resign immediately upon notice to any Person that the Lead Agent intends to file for bankruptcy, reorganization or otherwise seek judicial protection from creditors under the applicable Laws. No Participant may contribute to or receive cash from any Portfolio until a Custodian is assured as provided in a Custody Agreement that a new Lead Agent is appointed by the Participants and such appointment has become effective.

(b) With respect to the Lead Agent's intent to file for bankruptcy, reorganization or otherwise seek judicial protection from creditors under the applicable Laws, for purposes of this Agreement, the Lead Agent shall be deemed to hold only legal title, and not an equitable interest (except to the extent the Lead Agent is a Participant) to or in any money, funds, Portfolios or Series subject to this Agreement, and each Participant shall be deemed to hold its pro-rata share of and an undivided interest in the beneficial interest in any such money, funds, Portfolios or Series.

6.4. Supplemental Information. Each Participant covenants that if at any time any document or certificate delivered by it pursuant to this Agreement shall at such time be incomplete or false or contain material misstatements of fact or material omissions of fact that would render such statements to be misleading (including, but not limited to, changes in incumbent officers), such Participant shall deliver promptly to the Governing Board a new certificate that sets forth the correct information.

6.5. Investment Grade Rating. The Contributions Procedure shall provide at all times that each Series is rated AAAm by Standard & Poor's Corporation pursuant to the terms of the Administration Agreement. The Administrator shall disclose to each Participant at the annual meeting of the Governing Board the rating of each Portfolio and disclose to each Participant immediately in writing any change in the rating of any Portfolio.

6.6. Not a Money Market Fund. No Series shall be operated at any time by the Lead Agent or the Governing Board under the provisions of any Third Party

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Agreement as a "money market fund" as that term is defined in 17 C.F.R. 270.2a-7.

6.7. Insurance. The Governing Board shall obtain at its expense, paid from Portfolio Assets, errors and omissions insurance and fidelity insurance with respect to its employees and agents in an amount at all times not less than $1 million. Such insurance shall be maintained by the Governing Board with a nationally recognized insurance carrier throughout the term of this Agreement.

6.8. [Reserved]

6.9. Information Statement. The Governing Board, through the Marketing Agent, shall provide at least annually to each Participant the Information Statement, which distribution may be made by posting the Information Statement on the NYLAF Marketing Website. The Information Statement shall be approved at the annual meeting of the Governing Board. The Information Statement shall be provided to any prospective Participant by the Marketing Agent, or upon request, by the Administrator. The Information Statement shall contain, at a minimum, (i) a brief history of NYLAF and this Agreement, (ii) a description of the organization and terms of this Agreement, including the powers and responsibilities of the Governing Board and the qualifications of any professionals retained under this Agreement, (iii) a description of the investment objectives, policies and practices contained in this Agreement and the Investment Guidelines, including those pertaining to liquidity, methodology for determining Participants' interests, distribution of earnings and calculation of yield, (iv) a description of the investments currently held under this Agreement, (v) a listing of any fees or charges to be incurred by Participants, (vi) a description of the required procedures for initiation and termination of participation in this Agreement, and (vii) such other material statements which the Governing Board in its sole judgment shall determine to be necessary or reasonable to disclose in the Information Statement.

6.10. Notice of Material Events. Each Participant and the State Comptroller shall receive immediate written or Email notice of (i) any event or circumstances which, in the judgment of the Chief Investment Officer, may require the deferral of distributions or may cause investment losses not anticipated or provided against pursuant to the terms of this Agreement or the Investment Guidelines, and (ii) any other material adverse event relating to activities or operations of any Person with respect to this Agreement or any Third Party Agreement, in the judgment of the Governing Board.

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6.11. Procurement of Professional Services. The Governing Board may procure the services of the Administrator, the Investment Consultant, a Custodian, the Marketing Agent, independent accountants, legal counsel and such other professionals and specialists as it deems necessary, desirable and appropriate to assist the Governing Board in executing its powers and fulfilling its responsibilities under the terms of this Agreement, provided that (i) such professionals or specialists shall meet all qualifications deemed appropriate by the Governing Board, (ii) the procurement of such professionals or specialists shall be made in compliance with the applicable provisions, if any, of Section 104-b of the GML subject to a request for proposals at least once every three (3) years, unless such applicable provisions are waived by the Governing Board upon the receipt of an opinion of legal counsel that such waiver is permitted by the Laws, (iii) any agreements with such professionals or specialists ensure compliance with Section 10 and Section 11 of the GML, in the judgment of the Governing Board, and (iv) the charges, fees and other compensation for any such professionals or specialists shall be clearly stated in written service contracts.

ARTICLE VII

PARTICIPANTS

7.1. Admission. Each Participant (including, but not limited to, the Lead Agent) hereby expressly agrees that any Municipal Corporation or other eligible entity can enter into this Agreement and become a Participant upon its: (a) holding any necessary public hearings, conducting any necessary referenda and obtaining any necessary consents of governmental agencies; (b) approving this Agreement by a majority vote of the voting strength of its governing body; (c) satisfying any other requirements applicable to its making contracts; (d) delivering to the Governing Board an executed counterpart of this Agreement; and (e) delivering to the Governing Board a certificate, in a form acceptable to the Governing Board, to the effect that the requirements of clauses (a) through (c) above have been satisfied and setting forth such other information as the Governing Board may require.

7.2. Withdrawal. Any Participant except the Lead Agent may withdraw from this Agreement at any time upon thirty (30) days written notice to the Governing Board. Upon a Participant's withdrawal from this Agreement, a Participant shall cease to have any rights or obligations under this Agreement. A notice of withdrawal shall be deemed to constitute a request under the Payment Procedures that an amount equal to the requesting Participant's Participant Balance in all Portfolios be paid to such Participant. Upon the effectiveness of such withdrawal such Participant's Participant Balance with respect to any Portfolio

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shall be equal to zero, and until such time, such Participant shall continue to possess all the rights, and shall be subject to all the obligations, arising from this Agreement.

7.3. Forced Withdrawal. Any Participant that is or becomes in default under any covenant contained in Article VI hereof or for which any of the representations contained in Article V hereof ceases to be true, shall be deemed to have given a notice of withdrawal pursuant to Section 7.2 hereof immediately upon the occurrence and continuation of such default, but shall not be deemed to have requested the payment of its Participant Balances from any Portfolio unless and until such Participant either makes an actual payment request to the Chief Investment Officer or the Chief Investment Officer makes a final determination that such default has occurred, is continuing and no cure is available for such default.

ARTICLE VIII

ADVISERS GOVERNING BOARD

8.1. Establishment of Governing Board. There is hereby created a governing body for the administration of this Agreement to be known as the "New York Liquid Asset Fund Governing Board" or the "NYLAF Governing Board" and referred to in this Agreement as the Governing Board. The Governing Board shall administer all the provisions of this Agreement and be the contracting party under this Agreement with respect to all Third Party Agreements and agreements for services provided by professionals and specialists, except for a Custody Agreement and any Third Party Custody Agreement which shall be contracted in the name of the Fund. The predecessor to the Governing Board known as the Advisers or the Board of Advisers has been and is abolished, with no power, responsibilities or liabilities whatsoever thereafter.

8.2. Number, Election and Qualification. The number of members of the Governing Board shall be no more than fifteen (15). All members of the Governing Board shall be a Fiscal Officer of a Participant, or such officers or employees of a Participant which, in the judgment of the Governing Board, shall have knowledge and experience in financial matters. A candidate for membership on the Governing Board shall be nominated by the Participant he or she represents and the Governing Board shall present a recommended slate of candidates to the Participants. Candidates for membership on the Governing Board shall be elected by the Participants by resolution of their respective governing body at the annual meeting of the Governing Board upon at least thirty (30) days written notice of

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such election with the opportunity for Participants to vote by mail or proxy. The Governing Board shall establish an annual date for the election of members of the Governing Board. The election of a Fiscal Officer as a member of the Governing Board shall not become effective unless and until (i) such Fiscal Officer accepts such election in writing, (ii) such Fiscal Officer agrees in writing to be bound to the terms of this Agreement, and (iii) the Participant which the Fiscal Officer represents who is so elected has delivered to the Governing Board a certificate in acceptable form to the effect that such Person is the Fiscal Officer of such Participant or other qualified officer or employee of such Participant. Members of the Governing Board shall serve without compensation but shall be entitled to reimbursement paid from Portfolio Assets for their necessary and reasonable expenses for serving on the Governing Board. Each member of the Governing Board shall have an appropriate bond or undertaking in an amount to be determined by the Governing Board, the expense of which shall be paid from Portfolio Assets. Notwithstanding any provision of this Agreement to the contrary, no member of the Governing Board shall have an interest in a contract entered into by the Governing Board prohibited by Section 801 of the GML, and except as provided in Section 802 of the GML, an officer or employee of a Participant shall not have a prohibited interest (as that word is defined Section 800 of the GML) in any contract entered by the Governing Board.

8.3. Term; Vacancies. Each member of the Governing Board shall hold office after his or her election, designation and qualification for a term of three years. Any three-year term of a member of the Governing Board shall extend to the date in the third fiscal year of NYLAF following the year of commencement of such term on which (a) a replacement member has been elected or (b) the member has been reelected. Such date shall be determined by the Governing Board by resolution. A member of the Governing Board shall serve until the first to occur of: (a) the expiration of his or her term, (b) his or her resigning, (c) his or her being removed, (d) his or her being adjudicated incompetent or otherwise losing capacity to discharge the duties of a member of the Governing Board, (e) his or her dying, (f) his or her ceasing to serve as the Fiscal Officer of the Participant he or she represents, or (g) the Participant who he or she represents is no longer a Participant in this Agreement. If a member of the Governing Board is no longer such a member prior to the expiration of his or her term, the remaining members of the Governing Board may appoint the Fiscal Officer of a Participant to fill the vacancy until the next annual election of the Governing Board at which time the unexpired term of the vacancy shall be filled in the same manner as all members of the Governing Board.

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8.4. Resignation and Removal. A member of the Governing Board may resign by an instrument in writing signed by him or her and delivered to the Governing Board and such resignation shall be effective upon such delivery, or a later date according to the terms of such instrument. A member of the Governing Board may be removed for or without cause at any time by notice to the Governing Board by the Participant that nominated such Fiscal Officer for membership on the Governing Board.

8.5. Meetings. The Governing Board shall meet at least annually for the purpose of electing members of the Governing Board, accepting reports, and conducting such other business which may come before it. The annual meeting shall occur no earlier than ninety (90) days prior to the commencement of the next succeeding fiscal year. The Governing Board shall also hold quarterly meetings, one in each fiscal year quarter. The dates, times and places of such annual and quarterly meetings shall be established by the Governing Board upon written notice to members of the Governing Board and to Participants, pursuant to applicable Laws. Special meetings of the Governing Board may be called by the chair at any time and shall be called by the chair upon the written request of any two members of the Governing Board on at least two days' telephonic or facsimile notice to each member and shall be held at the date, time and place stated in the call of the meeting. A written waiver of notice, signed by a member of the Governing Board entitled to receive such notice shall be deemed equivalent to the timely giving of such notice, and attendance by a member of the Governing Board at a meeting shall constitute waiver of notice of such meeting unless such member attends such meeting for the express purpose of objecting, at the beginning of such meeting, to the transaction of any business on the ground that such meeting was not properly called. Attendance of meetings of the Governing Board may be in person or in person through an authorized representative of a member, or telephonically or by facsimile or by such other means in which all members of the Governing Board participating in such meeting may hear or effectively communicate with each other, and such participation at such meeting shall be deemed to constitute presence in person at such meeting.

8.6. Quorum. Two-thirds of the members of the Governing Board shall constitute a quorum for the transaction of business. If a quorum shall be present, the act of a majority of the members present shall be the act of the Governing Board. If at any meeting of the Governing Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned.

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8.7. Action Without Meeting. Unless prohibited by any applicable Laws, any action required or permitted to be taken at any meeting of the Governing Board may be taken without a meeting and without notice if all members of the Governing Board consent thereto in writing, and the writing is filed with the minutes of proceedings of the Governing Board. Any such written consent shall be effective as of the date specified therein, or if no date is specified, on the date when the consent is expressed.

8.8. Officers. At the annual meeting of the Governing Board, or at a special meeting called for such purpose, the Governing Board shall elect a Chair, a Vice-Chair, a Secretary, and a Treasurer. The Chair, the Vice-Chair, the Secretary and the Treasurer shall each hold office for two (2) years each. At the end of the two year term, the Vice-Chair will assume the role of Chair, the Secretary will assume the role of Vice-Chair, and the Treasurer will assume the role of Secretary. The Board will elect a new Treasurer. Such officers shall hold office until the next annual meeting of the Governing Board and until their successors are elected and qualified, except in the case of resignation, removal or death. The Governing Board may remove any appointed or elected officer at any time with or without cause and may fill any vacancy in any office, however created. Each officer in taking any act is entitled to rely upon the advice provided in writing or otherwise by legal counsel, an independent accountant, the Administrator, the Investment Consultant, the Marketing Agent, the Lead Agent or a Custodian.

(a) Chair - The chair shall preside at all meetings of the Governing Board, shall receive all notices and send all communications required to be received or sent by the Governing Board pursuant to the terms of this Agreement, shall exercise general supervision over the affairs of the Governing Board and shall perform such other duties as are usually incident to such office or as may be prescribed by the Governing Board. The chair shall be an ex-officio member of all committees of the Governing Board, may execute and deliver all instruments, contracts and other obligations in the name of the Governing Board and shall have such other powers and duties as may be prescribed by the Governing Board.

(b) Vice-chair - The vice-chair shall perform the duties of the chair in the latter's absence or inability to perform and have such powers and duties as may be prescribed by the Governing Board.

(c) Secretary - The secretary shall attend and keep minutes of all meetings of the Governing Board, shall keep such books and records as may be required by the Governing Board, shall give notices of meetings of the Governing

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Board and of the Participants, and shall have such other powers and duties as may be prescribed by the Governing Board.

(d) Treasurer - The treasurer shall have the responsibility for maintaining expenses and providing reimbursement therefor for the Governing Board. The treasurer shall have no other powers, duties or responsibilities. The treasurer shall have no control or authority with respect to the operations and activities conducted under this Agreement.

(e) Chief Investment Officer - The Chief Investment Officer shall be the Chief Fiscal Officer of the Participant which is the Lead Agent under this Agreement, or such other officer of the Participant which is the Lead Agent under this Agreement. The Governing Board shall and hereby does delegate to the Chief Investment Officer the daily responsibilities of making investment decisions pursuant to this Agreement. The Chief Investment Officer is authorized to perform such functions and exercise such judgment as specifically set forth in this Agreement and in the Investment Guidelines. The Chief Investment Officer shall have an appropriate bond or undertaking the cost of which shall be an expense of the Governing Board paid from Portfolio Assets.

8.9. Committees. The Governing Board may by resolution establish one or more committees, each committee to consist of at least three (3) members of the Governing Board, for the purpose of conducting the functions of the Governing Board.

8.10. By-Laws. The Governing Board may adopt by-laws, and amend same from time to time, to establish rules and procedures for the conduct of the functions of the Governing Board, its committees and its members.

ARTICLE IX

STATEMENTS AND REPORTS

9.1. Monthly Statement of Participant Balances. Within 15 days of the end of each month, the Governing Board shall, or shall cause the Administrator to, prepare and submit to each Participant that was a Participant during such month a statement, with respect to each Portfolio; disclosing any activity in its Participant Balances, the opening Participant Balances for such month, the value of its Participant Balances, an itemization of all Permitted Investments included in its Participant Balances, fees charged under the terms of this Agreement or any Third

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Party Agreement, and closing Participant Balances for such month including the Market Value of each Permitted Investment.

9.2. Reports. The Governing Board shall, or shall cause the Administrator to, prepare at least annually, with respect to any Portfolio (i) a report of operations containing a statement of the Portfolio Assets and the Portfolio Liabilities and the Permitted Investments held in any Portfolio, (ii) a statement of operations and of net changes in Portfolio Assets, prepared in conformity with generally accepted accounting principles consistently applied, including the Market Value of each Permitted Investment, time remaining to maturity, interest earned and realized, unrealized gains and losses, overall investment results, yield and weighted average maturity, list of fees paid for all professional services under the Third Party Agreements or otherwise, and a statement of all fees incurred by the Governing Board in administering this Agreement; and (iii) an opinion of an independent certified public accountant on such financial statements based on an examination of the books and records of the Governing Board with respect to the Portfolio Assets of each Portfolio made in accordance with generally accepted auditing standards. Such report, statement and opinion shall conform to the rules, regulations and opinions published by the office of the State Comptroller relating to joint investment activities of Municipal Corporations, and shall take into account applicable methods of accounting promulgated by the Government Accounting Standards Board. A signed copy of such report and opinion shall be filed with the Chief Investment Officer within ninety (90) days after the close of the period covered thereby. Copies of such reports shall be distributed via Email (or posted on password protected website) promptly to each Participant that is a Participant at the close of the period covered thereby. The Governing Board shall prepare, or cause the Administrator to prepare, at least quarterly, an interim report containing an unaudited statement of the Portfolio Assets and the Portfolio Liabilities of all Portfolios as of the end of such quarterly period and a statement of operations and changes in net assets from the beginning of the then current reporting year to the end of such quarterly period. Within thirty (30) days after the end of such quarter, a copy of such report shall be made available to each Participant that is a Participant at the close of such quarterly period.

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ARTICLE X

THE INVESTMENT CONSULTANT AND MARKETING AGENT

10.1. Appointment of Investment Consultant.

(a) The Governing Board, acting through the Chief Investment Officer, shall be ultimately responsible for making all investment decisions regarding the Portfolio Assets of all Portfolios in accordance with the Investment Guidelines applicable to such Portfolio. Consistent with the Governing Board's ultimate responsibility as stated herein, the Governing Board may contract with the Investment Consultant, subject to the consent by resolution of the governing board of each Participant, to provide investment advice to the Chief Investment Officer pursuant to the terms of the Investment Advisory Agreement. Although neither the Lead Agent nor the Governing Board may delegate the authority to make investment decisions to the Investment Consultant, the Chief Investment Officer may obtain advice from the Investment Consultant before making such investment decisions. The Investment Consultant may also serve as or be an Affiliate of the Administrator, the Marketing Agent and a Custodian. The Investment Consultant shall be liable to the Lead Agent, the Chief Investment Officer and the Governing Board under the terms of the Indemnity Agreement.

(b) To execute the securities transactions required by the investment decisions made by the Governing Board, acting through the Chief Investment Officer, in consultation with the Investment Consultant and the Administrator, the Governing Board may contract with one or more Responsible Persons, subject to the consent by resolution of the governing board of each Participant and selected pursuant to the provisions of Section 104-b of the GML.

10.2. Appointment of Marketing Agent. The Marketing Agent shall serve the Lead Agent or the Governing Board pursuant to the terms of the Services and Marketing Agreement. The Marketing Agent shall be liable to the Lead Agent, the Chief Investment Officer and the Governing Board under the terms of the Indemnity Agreement. The Marketing Agreement may also serve as or be an Affiliate of the Administrator, a Custodian and the Investment Consultant.

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ARTICLE XI

THE ADMINISTRATOR

11.1. Appointment. The Governing Board shall be primarily responsible for the general supervision and administration of the Portfolio Assets of all Portfolios. However, the Governing Board is not required personally to perform all of the administrative tasks required under this Agreement and, consistent with the Governing Board's ultimate responsibility as stated herein, the Governing Board may from time to time, by amendment of the Agreement as provided for in Section 13.2 hereof, appoint an Administrator for purposes of carrying out the powers and responsibilities of the Governing Board under the terms of the Administration Agreement; provided that no investment discretion may be delegated to the Administrator. The Administrator may also serve as or be an Affiliate of Marketing Agent, a Custodian and the Investment Consultant. The Administrator shall be liable to the Lead Agent, the Chief Investment Officer and the Governing Board under the terms of the Indemnity Agreement.

ARTICLE XII

THE CUSTODIAN

12.1. Appointment. The Lead Agent is responsible for the custody of moneys, funds and investments under this Agreement and for assuring the security of the Portfolio Assets including the maintenance of collateral for all Portfolio Assets. To fulfill such duty, the Governing Board, with the consent of the Lead Agent, shall at all times require that each Custodian be a bank or trust company located and doing business in the State and otherwise qualified under applicable Laws as a custodian for investments of Participants. A Custodian shall serve pursuant to the terms of a Custody Agreement and in such other capacity with respect to any custodial function set forth in this Agreement as determined by and in the judgment of the Lead Agent and the Governing Board. The Governing Board may replace a Custodian from time to time, with the consent of the Lead Agent, by amendment of the Agreement as provided for in Section 13.2 hereof. The Lead Agent may appoint the Investment Consultant to serve as agent of the Lead Agent, with respect to ministerial acts only, under a Custody Agreement.

12.2. Actions of a Custodian. A Custodian may rely on instructions from the Investment Consultant, as agent of the Lead Agent under a Custody Agreement as set forth in Section 12.1 hereof and related agreements between a Custodian and the Lead Agent, as being duly authorized by the Lead Agent. The Lead Agent shall

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provide and retain written evidence of its authorized acts transmitted orally or in writing by the Investment Consultant, as agent of the Lead agent, to a Custodian, and a Custodian may require proof of such written evidence. A Custodian (and the Administrator and the Marketing Agent) acting in its capacity as a bank located and authorized to do business in the State, may perform additional functions under this Agreement, including, without limitation, (i) the transfer of funds from and to Participants and the performance of treasury function and other banking services of a financial institution, (ii) the providing for and holding of collateral for uninvested moneys held by a Custodian, or for moneys invested in a collateralized certificate of deposit held by a Custodian, in either case in its own name or through its agent, pursuant to the terms of the Third Party Custodian Agreement, and (iii) serving under a Custodial Undertaking Agreement with respect to a Master Repurchase Agreement.

ARTICLE XIII

AMENDMENT AND TERMINATION

13.1. Amendment. This Agreement, including the Exhibits hereto, may be amended by the Participants from time to time in the following manner:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the proposed amendment and declaring its advisability;

(b) The Chief Investment Officer shall promptly, and in any event within five (5) Business Days, notify each Participant of the terms of the proposed amendment, the date on which such resolution was adopted, and (except in the case of an amendment permitted under Section 13.2 hereof) that each Participant has sixty (60) days from the date of the adoption of such resolution by the Governing Board to approve the proposed amendment;

(c) Sixty (60) days after the date of the adoption of such resolution, (A) a Participant shall be deemed to have given notice of approval of the proposed amendment if it has theretofore delivered to the Governing Board an executed counterpart of the proposed amendment and a certificate, in a form acceptable to the Governing Board, to the effect that: (i) such Participant has held any necessary public hearings, conducted any necessary referenda and obtained any necessary consents of governmental agencies; (ii) the proposed amendment has been approved by a majority vote of the voting strength of such Participant's governing body; and (iii) such Participant has satisfied any other requirements applicable to its making contracts; or (B) a Participant shall be deemed to have given notice

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pursuant to the provisions of Section 7.2 hereof of its intent to withdraw from the Agreement; and

(d) the amendment shall become effective once the approval or withdrawal of every Participant deemed to have given notice of approval or withdrawal under Section 13.1(c) in connection with the proposed amendment has become effective.

13.2. Simplified Procedure for Certain Amendments.

The provisions of Section 13.1 to the contrary notwithstanding, if an amendment is to effect a replacement of the Lead Agent with another Participant consenting to serve as such, or to replace the Administrator or a Custodian, or to make related changes to the Agreement reasonably necessary or convenient to accommodate the Lead Agent, Administrator or Custodian (such as, without limitation, changes to responsibilities and compensation) which are, in the determination of the Governing Board, expected to be in the best interest of the Participants taken as a whole, the procedures of this Section 13.2 shall apply as follows:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the amendment and including the identity of any replacement Administrator, the replacement Custodian or the Participant which is to become Lead Agent and, subject to Section 13.2(c), the date upon which such amendment is to become effective. In lieu of establishing such date in the resolution, the Governing Board may delegate the authority to establish such date to the Chair;

(b) The Chief Investment Officer shall promptly, and in any event within five (5) Business Days, notify each Participant of the terms of the amendment and the date on which such resolution was adopted; and

(c) Such amendment shall not become effective until at least thirty (30) days have elapsed since the notification of each participant under Section 13.2(b). Participants who have not withdrawn by such time shall be deemed to have consented to such amendment.

13.3. Termination.

(a) This Agreement may be terminated at any time pursuant to a duly adopted amendment hereto.

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(b) This Agreement shall terminate automatically if this Agreement is not amended to name a new Lead Agent on or before the day that is immediately prior to the date on which the resignation or withdrawal of the Lead Agent would otherwise become effective.

(c) Upon the termination of this Agreement pursuant to this Section 13.3:

(i) The Lead Agent shall carry on no business in connection with the Portfolio Assets of each Portfolio except for the purpose of satisfying the Portfolio Liabilities of each Portfolio and winding up its affairs in connection with the Portfolio Assets of each Portfolio;

(ii) The Lead Agent shall proceed to wind up its affairs in connection with the Portfolio Assets of each Portfolio, and all of the powers of the Lead Agent, the Chief Investment Officer and the Governing Board under this Agreement shall continue until the affairs of the Lead Agent in connection with the Portfolio Assets of each Portfolio shall have been wound up, including, but not limited to, the power to fulfill or discharge obligations under the Third Party Agreements, collect amounts owed, sell, convey, assign, exchange, transfer or otherwise dispose of all or any part of the remaining Portfolio Assets of each Portfolio to one or more persons at public or private sale for consideration which may consist in whole or in part of cash, securities or other property of any kind, discharge or pay the Portfolio Liabilities of each Portfolio, and do all other acts appropriate to liquidate its affairs in connection with the Portfolio Assets of each Portfolio; and

(iii) After paying or adequately providing for the payment of all Portfolio Liabilities of each Portfolio, and upon receipt of such releases, indemnities and refunding agreements as the Lead Agent deems necessary for its protection, the Lead Agent shall distribute the remaining Portfolio Assets of each Portfolio, in cash or in kind or partly in each, among the Participants according to their respective Participant Balances.

(d) Upon termination of this Agreement, paying or adequately providing for the payment of all Portfolio Liabilities and making distributions to the Participants as herein provided, the Lead Agent shall execute and lodge among the

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records maintained in connection with this Agreement, an instrument in writing setting forth the fact of such termination, and the Lead Agent, Chief Investment Officer, Participants and Governing Board shall thereupon be discharged from all further liabilities and duties hereunder, and the rights and benefits of all Participants hereunder shall cease and be canceled and discharged; provided that Section 2.6 hereof and the provisions of the Indemnity Agreement shall survive any termination of this Agreement.

(e) If this Agreement is terminated pursuant to Section 13.3(a) hereof, the resignation and/or withdrawal of the Lead Agent shall be postponed until the instrument contemplated by Section 13.3(c) hereof has been executed and lodged among the records maintained in connection with this Agreement.

ARTICLE XIV

MISCELLANEOUS

14.1. Governing Law. This Agreement is executed by the Participants and delivered in the State and with reference to the Laws thereof, and the rights of all parties and the validity, construction and effect of every provision hereof shall be subject to and construed according to the laws of the State.

14.2. Fiscal Year. The fiscal year of activities and operations conducted under this Agreement shall commence on October 1 and end on September 30.

14.3. Counterparts. This Agreement may be executed in several counterparts, each of which when so executed in full shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

14.4. Reliance by Third Parties. Any Person dealing with the Lead Agent, the Chief Investment Officer or the Governing Board shall be entitled to rely upon a certificate executed by a Person who, according to the records maintained hereunder, makes a bona fide representation to be the Lead Agent, the Chief Investment Officer or a member of the Governing Board, as the case may be, with respect to any of the following matters: (i) the number or identity of the Governing Board or Participants; (ii) the identity of the Lead Agent, the Governing Board or the Chief Investment Officer; (iii) the due authorization of the execution of any instrument or writing; or (iv) the existence of any fact or facts which in any manner relate to this Agreement.

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14.5. Conflicts with Law. The provisions of this Agreement are severable, and if any one or more of such provisions (the "Conflicting Provisions") are in conflict with any applicable Laws, the Conflicting Provisions shall be deemed never to have constituted a part of this Agreement and this Agreement may be amended pursuant to Section 13.1 hereof to remove the Conflicting Provisions; provided, however, that such conflict or amendment shall not affect or impair any of the remaining provisions of this Agreement or render invalid or improper any action taken or omitted (including, but not limited to, selection of the Lead Agent and the designation of the Governing Board) prior to the discovery or removal of the Conflicting Provisions.

14.6. Gender; Section Headings. Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa.

14.7. Captions. Any headings preceding the texts of the Articles and Sections of this Agreement and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, construction or effect.

14.8. No Assignment. No Participant may sell, assign, pledge or otherwise transfer or dispose any of its rights or benefits under this Agreement to any other Person except with respect to the Lead Agent pursuant to Section 4.3(a)(iii) of this Agreement, and any purported sale, assignment, pledge, or other transfer or disposition shall be null and void.

14.9. No Partnership, Bank or Broker/Dealer. Notwithstanding any provision hereof to the contrary, this Agreement, and the establishment of the Portfolios, does not constitute an association of two or more Persons to carry on as co-owners a business for profit, and none of the Participants intends this Agreement to constitute (i) a partnership or any other joint venture or association, except as permitted by the Act, (ii) a bank subject to State or Federal banking laws, or a broker/dealer, (iii) a mutual fund, or other entity regulated by the U.S. Securities and Exchange Commission or subject to State or Federal securities laws. Furthermore, none of the Participants has any authority hereunder to personally bind or act as agent for another Participant in any manner whatsoever, except to the extent, if any, expressly provided elsewhere herein with respect to the functions, power and duties of the Lead Agent, the Chief Investment Officer and the Governing Board.

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14.10. Trade Name. Notwithstanding the provisions of Section 14.9, the Participants, together with the Lead Agent, Chief Investment Officer, Governing Board, Administrator, Investment Consultant, Marketing Agent, and Custodian may operate under the terms of this Agreement for purposes of representations to the public under the trade name of "New York Liquid Asset Fund" or the acronym "NYLAF". The Lead Agent, Chief Investment Officer and Governing Board shall take such action with the advice counsel under applicable Laws to register, reserve and protect the said trade name and acronym so long as this Agreement is in force and effect.

14.11. Construction of Powers. In construing the provisions of this Agreement, the presumption shall be in favor of a grant of power to the Lead Agent, the Chief Investment Officer, and the Governing Board. The Lead Agent, the Chief Investment Officer, and the Governing Board shall not be required to obtain any court order to deal with the Portfolio Assets of any Portfolio.

14.12. Notice. Unless otherwise specified in this Agreement, all notices required to be sent under this Agreement: (i) shall be in writing, (ii) shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his address as it appears on the records maintained by the Governing Board, and (iii) shall be deemed to have been given on the day of such mailing.

IN WITNESS WHEREOF, the Lead Agent, as a Participant, has caused this Agreement, as amended, to be executed in its name and on its behalf as of.

RED HOOK SCHOOL DISTRICT,
as Lead Agent

By: Bruce J. Mott
Title: District Superintendent

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EXHIBIT A

Investment Guidelines

RED HOOK CENTRAL SCHOOL DISTRICT,
NEW YORK AS LEAD AGENT FOR NYLAF

I. SCOPE

These investment guidelines apply to all moneys and other financial resources available for investment by the Red Hook Central School District on its own behalf (as its investment policy) or on behalf of any other entity or individual, including as Lead Agent under a Municipal Cooperation Agreement for the New York Liquid Asset Fund (NYLAF), dated, as amended (the "Agreement"). All capitalized words, terms and phrases contained in this Investment Policy and not otherwise defined shall have the same meaning ascribed to them in the Agreement.

II. OBJECTIVES

The primary objectives of the investment activities of the New York Liquid Asset Fund (NYLAF) are, in priority order,

- to conform with all applicable federal, state and other legal requirements (legal);
- to adequately safeguard principal (safety);
- to provide sufficient liquidity to meet all operating requirements (liquidity); and
- to obtain a reasonable rate of return (yield).

The objectives of the Red Hook Central School District as Lead Agent under the Agreement shall also include (i) conforming to the provisions of Section 39 of the General Municipal Law (the "GML") relating to an investment policy, (ii) maintaining the value of each Participant's interest in the Agreement at a stable value of one dollar, (iii) restricting Permitted Investments only to those types of investments set forth in Section 11 of the GML and investing through repurchase agreements, variable rate obligations and structured obligations only upon the recommendation of the Investment Consultant and the advice of legal counsel, (iv) limiting the maximum time remaining to maturity of individual investments to not more than 397 days, and limiting the maximum weighted average maturity of all

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investments to not more than 60 days, (v) obtaining reasonable diversification of types of investments and reasonable diversification of Persons performing services under the Services and Marketing Agreement in consultation with the Marketing Agent; provided that, in compliance with article 3-A of the GML, any Permitted Investment held under the Agreement on or after May 1, 1998 which provides for the adjustment of its interest rate on set dates shall be deemed to mature or to have matured on the earliest date after May 1, 1998 on which the interest rate resets, and (vi) with the advice of counsel, maximizing the use of commercially acceptable transaction methods which provide maximum yield with minimum exposure to liquidity and safety of principal.

III. DELEGATION OF AUTHORITY

The Red Hook Central School District's responsibility for administration of the investment program is delegated to (i) the Treasurer and Deputy Treasurer of the Red Hook Central School District with respect to investment activities of the Red Hook Central School District, and (ii) the Assistant Superintendent of the Red Hook Central School District, or authorized designee in writing, with respect to the investment activities of the Lead Agent, who shall be the Chief Investment Officer of the New York Liquid Asset Fund (NYLAF) under the Agreement and who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating a description and the amounts of investments, transaction dates, and other relevant information and to regulate the activities of subordinate employees. Such procedures shall also include use of electronic transmissions ("Email"), which shall be confirmed in a written record, to accept or not accept transaction activity upon notice from a Custodian under the Agreement or a custodian under a Custodial Undertaking Agreement in connection with a Master Repurchase Agreement.

IV. PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the New York Liquid Asset Fund (NYLAF) Board of Governors to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in

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the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the New York Liquid Asset Fund (NYLAF) to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

VI. DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of monies include any commercial bank authorized to do business in the State of New York, providing the account is collateralized as required by law.

VII. COLLATERALIZATION

In accordance with the provisions of Section 10 of the GML, all deposits of the New York Liquid Asset Fund (NYLAF), including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of "eligible securities" with an aggregate "market value" as provided by Section 10 of the GML, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.

2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the depositary bank in favor of New York Liquid Asset Fund (NYLAF) for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the highest rating categories by at least one nationally recognized bank rating agency or by a bank that is in compliance with applicable federal minimum risked-based capital requirements.

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2a. "Irrevocable Letter of Credits" (LOCs) issued by a Federal Home Loan Bank, the aggregate value will equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any.

3. By an eligible surety bond payable to New York Liquid Asset Fund (NYLAF) for an amount at least equal to 100% of the aggregate amount of deposits and agreed upon interest, if any, executed by an insurance company, specializing in casualty, general liability and indemnity insurance, authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized insurance rating agencies.

VIII. SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by a commercial bank authorized to do business in the State of New York, which shall be US Bank (except when a circumstance identified by the Lead Agent makes another such commercial bank an advantageous choice for the Participants taken as a whole) for the Lead Agent, subject to security and custodial agreements, and subject further, where applicable, to a Custodial Undertaking Agreement in the case of a Master Repurchase Agreement with respect to the Agreement.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the New York Liquid Asset Fund (NYLAF) custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing for any other deposits or other liabilities, except with respect to the Agreement in the case of substitution of securities in connection with a Master Repurchase Agreement or a Custodial Undertaking Agreement. The custodial agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of the eligible

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securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

IX. LEGALLY PERMITTED INVESTMENTS

As authorized by Section 11 of the GML, the Red Hook Central School District authorizes the Treasurer or Deputy Treasurer and the Assistant Superintendent as Chief Investment Officer under the Agreement to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Obligations issued pursuant to Local Finance Law §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the City of New York.
- Obligations of this local government, but only with any moneys in a reserve fund established pursuant to General Municipal Law §§6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the New York Liquid Asset Fund (NYLAF) within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the New York Liquid Asset Fund within two years of the date of purchase.

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X. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The New York Liquid Asset Fund (NYLAF) will maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be creditworthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Lead Agent. Security and dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Treasurer or Deputy Treasurer and the Assistant Superintendent each is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

XI. PURCHASE OF INVESTMENTS

The Treasurer or Deputy Treasurer and the Assistant Superintendent each is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.

2. By participation in a cooperative investment program with another authorized governmental entity pursuant to article 3-A and article 5-G of the GML where such program meets, among all other things, substantially all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the Governing Board.

3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the Governing Board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Red Hook Central School District by Investment Consultant. Any obligation held in the custody of a bank or

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trust company shall be held pursuant to a written custodial agreement as described in Section 10 of the GML.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. Such agreement shall describe how the custodian shall confirm the receipt, substitution and release of the securities. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities. Such agreement shall provide for the frequency of revaluation of collateral by the custodian and the substitution of collateral when a change in the rating of a security causes ineligibility pursuant to Section 10(1)(f) of the GML.

XII. REPURCHASE AGREEMENTS

A. Repurchase agreements not included as investments under the Agreement are authorized subject to the following restrictions:

- All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- No substitution of investment securities will be allowed.
- The custodian shall be a party other than the trading partner.
- All repurchase agreements shall be in compliance with the provisions of Sections 10 and 11 of the GML.
- Any investment securities which are purchased pursuant to a repurchase agreement shall be deemed to be payable or redeemable for purposes of the preceding sentence on the date on which such obligations are scheduled to be repurchased by the seller thereof; any investment securities which provide for the adjustment of their

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respective interest rate on set dates shall be deemed to be payable or redeemable for purposes of the preceding sentence on the date on which the principle amount may be recovered in full by demand of the holder or owner thereof.

B. Repurchase agreements included as investments under the Agreement are authorized subject to the following provisions in addition to the restrictions set forth in paragraph XIII.A above unless such restriction is not included in such provisions:

- A transaction constituting a repurchase agreement or a series of such transactions each of which is or is deemed to be a repurchase agreement may be in effect for up to 90 days.

- Substitution of investment securities is authorized. Substitution may occur one or more times during a business day with respect to any investment security. Each substitution shall be deemed a separate purchase and sale of an investment security and a separate repurchase agreement with the understanding that a substituted security may be commingled with other investment securities of a counterparty to a Master Repurchase Agreement and may, in turn, become subject to liens granted to third parties and used for delivery in other securities transactions of such a counterparty. Any substitution of investment securities is subject to authorization by the Chief Investment Officer under the Agreement upon notice through Email of a confirmation by 4:00 p.m. (New York Time) on a business day (Monday through Friday). The Chief Investment Officer shall review such transmission and any confirmations contained therein and accept the terms of same by Email by 10:00 a.m. (New York Time) on the next succeeding business. Any transaction not so accepted by the Chief Investment Officer shall be terminated and be deemed terminated. A Master Repurchase Agreement shall include in its terms optional substitution/termination language substantially in the form contained in The Bond Market Association market Practice Update 96-1.

- All investment securities shall remain in the possession, custody or control of the custodian under the Agreement or the custodian under a Custodial Undertaking Agreement and shall be segregated from other securities in the possession, custody or control of any such custodian with title or other written designation as to ownership to such securities at all times in Red Hook Central School District, as Lead

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Agent of the New York Liquid Asset Fund (NYLAF); provided that the Lead Agent shall not sell, pledge, hypothecate or otherwise transfer such securities or any interest therein. The Lead Agent acknowledges that segregation of investment securities will be subject to a counterparty to a Master Repurchase Agreement' ability to satisfy any lien granted in a substituted security.

- During any transaction the security interest of the New York Liquid Asset Fund (NYLAF), in any investment security will be evidenced by its possession and control by the custodian under the Agreement or a custodian under a Custody Undertaking Agreement. Although New York Liquid Asset Fund (NYLAF) intends that any transaction is a purchase and sale of securities, in the event any transaction is deemed to be a secured loan collateralized by such securities, a Master Repurchase Agreement shall provide that the relevant counterparty thereto shall be deemed to have granted and pledged to New York Liquid Asset Fund (NYLAF) perfected security interest in such securities. Any Master Repurchase Agreement shall provide that any transaction is and shall be deemed to be a "qualified financial contract" under applicable federal bankruptcy and secured transaction law and that such securities are not part of the estate of any counterparty to a Master Repurchase Agreement upon an event of insolvency, bankruptcy, reorganization, liquidation, dissolution or assignment for the benefit of creditors of such counterparty.

- Red Hook Central School District, as Lead Agent, in the exercise of the provisions contained in paragraph XIII.B herein is exercising and shall be deemed to be exercising a necessarily implied power authorized in Section 11 of the GML, and any actions taken shall not be or be deemed to be a direct or indirect gift or loan of money or property or credit of Red Hook Central School District or any participant under the Agreement to or in aid of any individual, private corporation or association.

- All transactions shall be deemed to be purchases and sales, and shall never be or be deemed to be a loan of money secured by investment securities as collateral, notwithstanding any accounting rule or interpretation of federal tax law to the contrary applied by any counterparty to a Master Repurchase Agreement or to a Custodial Undertaking Agreement.

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- Securities subject to a Master Repurchase Agreement shall not include mutual funds or money market funds or securities other than those set forth in paragraph X herein.

- No counterparty to a Master Repurchase Agreement or Custodial Undertaking Agreement shall be or be deemed to be an agent or carrying out the duties of an agent of the Chief Investment Officer or the Lead Agent, and all such acts of any such counterparty shall be and shall be deemed to be ministerial in nature and constitute the following of express or necessarily implied authorizations, acceptances and consents of the Chief Investment Officer or the Lead Agent, as the case may be.

- The Marketing Agent shall attach a true copy of these Investment Guidelines to any Master Repurchase Agreement or custody undertaking agreement executed, delivered and used in connection with investment in securities or any interest therein under the Agreement.

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APPENDIX A TO INVESTMENT GUIDELINES

Schedule of Eligible Securities for Collateral

NOT ELIGIBLE INVESTMENT SECURITIES

_____ (i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.

_____ (ii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.

_____ (iii) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.

_____ (iv) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.

_____ (v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

_____ (vi) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

_____ (vii) Obligations of counties, cities and other governmental entities of another state having the power to levy taxes which are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

_____ (viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.

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_____ (ix) Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under limitations established by federal bank regulatory agencies.

_____ (x) commercial paper and banker's acceptances issued by a bank (other than the bank in which money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of no longer than 60 days from the date they are pledged.

_____ (xi) Zero coupon obligations of the United States government marketed are "Treasury strips".

_____ (xii) An eligible surety bond, as defined in Section 10 of the GML, payable to the extent of 100% of the Permitted Investment.

_____ (xiii) An eligible letter of credit, as defined in Section 10 of the GML, payable to the extent of 140% of the Permitted Investment.

_____ (xiv) An irrevocable letter of credit issued by a Federal Home Loan Bank (FHLB) whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, accept such letter of credit payable to such local government as security for the payment of one hundred percent (100%) of the aggregate amount and the agreed upon interest, if any.

For the purpose of determining Market Values of the eligible securities set forth in this Appendix A (a) obligations described in clauses (i), (ii), (iii), (iv) and (xiv)shall be valued at 100% of their Market Value, (b) obligations described in clauses (v), (vi) and (vii) if rated in the highest category shall be valued at 100% of their market value, if rated in the second highest category shall be valued at 90% of their Market Value, and if rated in the third highest category shall be valued at 80% of their Market Value; (c) obligations described in clauses (viii), (x) and (xi) shall be valued at 80% of their Market Value; and (d) obligations described in clause (ix) shall be valued at 70% of their Market Value.

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EXHIBIT B

Fees of the Investment Consultant, Administrator, Marketing Agent and Custodian

The Liquid Portfolio and the MAX Portfolio

Under the Investment Advisory Agreement, the Investment Consultant is paid a fee at an annual annual rate equal to 0.06% of the average daily net asset value of the combined portfolios that are $1 billion or less, 0.055% of the average daily net asset value of the combined portfolios that are in excess of $1 billion to $2 billion, and 0.05% of the average daily net asset value of the combined portfolios that are in excess of $2 billion.. These fees are calculated daily on each Portfolio, charged to the Liquid Portfolio or MAX Portfolio, as applicable, and paid monthly.

Under the Administration Agreement, the Administrator is paid a fee for administrative services it provides to the Liquid Portfolio and the MAX Portfolio. . For administrative services provided to the Liquid and MAX Portfolios collectively, PMA as Administrator is paid a fee at an annual rate equal to 0.06% of the average daily net asset value of the combined portfolios that are $1 billion or less, 0.05% of the average daily net asset value of the combined portfolios that are in excess of $1 billion to $2 billion, and 0.04% of the average daily net asset value of the combined portfolios that are in excess of $2 billion..

Under the Marketing Service Agreement, PMA Securities is paid a fee at an annual rate equal to 0.05% of the average daily net asset value of the combined portfolios that are $1 billion or less, 0.045% of the average daily net asset value of the combined portfolios that are in excess of $1 billion to $2 billion, and 0.04% of the average daily net asset value of the combine portfolios that are in excess of $2 billion.0.08% of the average daily net asset value of each of the Liquid Portfolio (currently inactive) and the MAX Portfolio. These fees are calculated daily on each Portfolio, charged to the Liquid Portfolio (currently inactive) or MAX Portfolio, as applicable, and paid monthly.

Under the Custody Agreement, US Bank as Custodian is paid an annual fee equal 1.5 (.00015%) basis points on the first $100,000,000, 1.0 (.0001%) basis point on next $400,000,000, and 0.75 (.000075%) basis points on the balance of the total market value of the assets in the account. Fees are payable monthly. In addition, the Custodian/Banking Services Provider is paid disbursement charges, security transaction charges and other charges.

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The administrative, marketing, cash management and custodial fees are calculated daily on each Portfolio, charged to the Liquid Portfolio or MAX Portfolio, as applicable, and paid monthly. In general, the Governing Board intends to limit the expenses allocated to the MAX Portfolio to 0.50% of the average daily net asset value of the MAX Portfolio, with any expenses in excess of that amount allocated to the Liquid Portfolio. Extraordinary or non-recurring expenses may, however, be allocated differently, in the discretion of the Governing Board.

The New York Choice Fixed Income Investment Program

Participants purchasing Permitted Investments through the New York Choice Fixed Income Investment Program will pay up to a 0.25% annual fee on the original principal amount of the Permitted Investments. These fees are separate and apart from those assessed to the Liquid and MAX Portfolios.

An amount equal to 0.10% (annualized) of the revenue derived from the sale of fixed income securities orders placed by the Investment Consultant or its affiliates, PMA Financial Network, LLC or PMA Securities, LLC, will be transferred each month to a marketing account established by the Governing Board to be used for the payment of NYLAF's Marketing expenses, or at the discretion of the Marketing Agent, an approved expense relating to the Liquid Portfolio and the MAX Portfolio, including any sponsorship payments to the Association of School Business Officials of New York (ASBONY).

Other Fees and Expenses of NYLAF

1) Annual fee of the Lead Agent is 1.25 (.0125%) basis points on the first $100,000,000 in assets, 0.5 (.005%) basis point on next $400,000,000 in assets, and 0.25 (.0025%) basis points on assets over the $400,000,000 mark. , which may be waived with the consent of the Lead Agent.

2) Governing Board expenses for (a) legal services up to, but not in excess of, $32,000 per year, (b) audit services, up to, but not in excess of $14,000 per year, and (c) other Governing Board expenses, including meeting related expenses, up to, but not in excess of $15,000 per year.

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51130-2-702

At a regular meeting of the Town Board of the Town of Rotterdam, Schenectady County, New York, held at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, in said Town, on May 8, 2024, at 7:00 o'clock P.M., Prevailing Time.

PRESENT:

_____
Supervisor

_____
Councilman

_____
Councilman

_____
Councilman

_____
Councilman

In the Matter of The Joint Increase and Improvement of the Facilities of Water District No. 3 and Water District No. 4, each in the Town of Rotterdam, Schenectady County, New York	PUBLIC INTEREST ORDER

WHEREAS, the Town Board of the Town of Rotterdam, Schenectady County, New York, has duly caused to be prepared, by competent engineers duly licensed by the State of New York, a map, plan and report including an estimate of cost, pursuant to Section 202-b of the Town Law, relating to the proposed joint increase and improvement of the facilities of Water District No. 3 and Water District No. 4, each in the Town of Rotterdam, Schenectady County,

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New York (together, the "Districts"), consisting of various water system improvements, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, at a maximum estimated cost of $8,600,000; and

WHEREAS, it was expected that the apportionment of such cost between the Districts shall be as follows: Water District No. 3: 96.8% ($8,324,800) and Water District No. 4: 3.2% ($275,200); and

WHEREAS, such cost shall be annually apportioned among such Districts by said Town Board, and the amounts so apportioned shall be annually apportioned and assessed upon the several lots and parcels of land within each said District in the manner provided by law, in an amount sufficient to pay the principal and interest on said bonds as the same become due, but if not paid from such source, all the taxable real property in said Town shall be subject to the levy of ad valorem taxes without limitation as to rate or amount sufficient to pay the principal of and interest on said bonds as the same shall become due; and

WHEREAS, the capital project hereinafter described is expected to be determined to be an Unlisted Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, the implementation of which as proposed, it has been determined will not result in any significant adverse environmental impact and SEQRA compliance materials are on file in the Office of the Town Clerk where they may be inspected during regular office hours; and

WHEREAS, at a meeting of said Town Board duly called and held on April 24, 2024, an Order was duly adopted by it and entered in the minutes specifying the said Town Board would meet to consider the joint increase and improvement of facilities of Water District No. 3 and

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Water District No. 4 in said Town at a maximum estimated cost of $8,600,000, and to hear all persons interested in the subject thereof concerning the same at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, in said Town, on May 8, 2024, at 7:00 o'clock Noon P.M., Prevailing Time; and

WHEREAS, said Order duly certified by the Town Clerk was duly published and posted as required by law; and

WHEREAS, a public hearing was duly held at the time and place set forth in said notice, at which all persons desiring to be heard were duly heard; NOW, THEREFORE, BE IT

ORDERED, by the Town Board of the Town of Rotterdam, Schenectady County, New York, as follows:

Section 1. Upon the evidence given at the aforesaid public hearing, it is hereby found and determined that it is in the public interest to make the joint increase and improvement of the facilities of Water District No. 3 and Water District No. 4, each in the Town of Rotterdam, Schenectady County, New York, consisting of various water system improvements, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, at a maximum estimated cost of $8,600,000, allocated as follows: Water District No. 3: 96.8% ($8,324,800) and Water District No. 4: 3.2% ($275,200).

Section 2. This Order shall take effect immediately.

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The question of the adoption of the foregoing order was duly put to a vote on roll, which resulted as follows:

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

The Order was thereupon declared duly adopted.

* * * * *

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CERTIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF SCHENECTADY)

I, the undersigned Clerk of the Town of Rotterdam, Schenectady County, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 8th day of May, 2024.
2. That such meeting was a **special regular** (circle one) meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting (the meeting at which the proceeding was adopted) was given PRIOR THERETO in the following manner:

   PUBLICATION (here insert newspaper(s) and date(s) of publication)

   POSTING (here insert place(s) and date(s) of posting)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this _____ day of May, 2024.

_____
Town Clerk

(CORPORATE SEAL)

DRAFT

BOND RESOLUTION 211.24

At a regular meeting of the Town Board of the Town of Rotterdam, Schenectady County, New York, held at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, in said Town, on the 8th day of May, 2024, at 7:00 o'clock P.M., Prevailing Time.

The meeting was called to order by _____, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by Councilman _____ who moved its adoption, seconded by Councilman _____ to-wit:

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BOND RESOLUTION 211.24 DATED MAY 8, 2024

A RESOLUTION AUTHORIZING THE ISSUANCE OF $8,600,000 SERIAL BONDS OF THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK, TO PAY THE COST OF THE JOINT INCREASE AND IMPROVEMENT OF THE FACILITIES OF WATER DISTRICT NO. 3 AND WATER DISTRICT NO. 4, EACH IN THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK.

WHEREAS, pursuant to the provisions heretofore duly had and taken in accordance with the provisions of Section 202-b of the Town Law, and more particularly an Order dated the date hereof, said Town Board has determined it to be in the public interest to jointly improve the facilities of Water District No. 3 and Water District No. 4, each in the Town of Rotterdam, Schenectady County, New York, at a maximum estimated cost of $8,600,000; and

WHEREAS, the capital project hereinafter described, as proposed, has been determined to be an Unlisted Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which it has been determined will not have any significant adverse impact on the environment; NOW,

THEREFORE, UPON MOTION OF Councilmember _____, seconded by Councilmember _____,

RESOLVED, by the Town Board of the Town of Rotterdam, Schenectady County, New York, as follows:

Section 1. For the class of objects or purposes of paying the cost of the joint increase and improvement of Water District No. 3 and Water District No. 4, each in the Town of Rotterdam, Schenectady County, New York, consisting of various water system improvements, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental

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improvements and expenses in connection therewith, there are hereby authorized to be issued $8,600,000 serial bonds of said Town pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is $8,600,000, which class of objects or purposes is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is by the issuance of the $8,600,000 serial bonds of said Town authorized to be issued pursuant to this bond resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 4. The faith and credit of said Town of Rotterdam, Schenectady County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. To the extent not paid from monies raised from said Water District No. 3 and Water District No. 4 as applicable in the manner provided by law, apportioned to Water District No. 3 at 96.8% ($8,324,800) and to Water District No. 4 at 3.2% ($275,200), there shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the

DRAFT

Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as the Supervisor shall deem best for the interests of said Town, including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, the Supervisor shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 8. The Supervisor is hereby further authorized, at the Supervisor's sole discretion, to execute a project finance and/or loan agreement, and any other agreements with the

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New York State Department of Health and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the class of objects or purposes described in Section 1 hereof, or a portion thereof, by a bond, and/or note issue of said Town in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 9. The power to issue and sell notes to the New York State Environmental Facilities corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Supervisor. Such notes shall be of such terms, form and contents as may be prescribed by said Supervisor consistent with the provisions of the Local Finance Law.

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or

2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

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Section 12. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

DATED: April 24, 2024

NAME	AYES	NOES	ABSTAIN
Dodson			
Mastroianni			
Gallucci			
Schlag			
Collins			

The resolution was thereupon declared duly adopted.

* * * * * *

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CERTIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF SCHENECTADY)

I, the undersigned Clerk of the Town of Rotterdam, Schenectady County, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 8th day of May, 2024.
2. That such meeting was a **special regular** (circle one) meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting (the meeting at which the proceeding was adopted) was given PRIOR THERETO in the following manner:

   PUBLICATION (here insert newspaper(s) and date(s) of publication)

   POSTING (here insert place(s) and date(s) of posting)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this _____ day of April, 2024.

_____
Town Clerk

(CORPORATE
SEAL)

DRAFT

LEGAL NOTICE OF ESTOPPEL

The bond resolution, a summary of which is published herewith, has been adopted on May 8, 2024, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Rotterdam, Schenectady County, New York, is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Town Clerk for a period of twenty days from the date of publication of this Notice.

Dated: Rotterdam, New York,
May 8, 2024.

/s/Diane M. Marco
Town Clerk

BOND RESOLUTION DATED MAY 8, 2024.

A RESOLUTION AUTHORIZING THE ISSUANCE OF $8,600,000 BONDS OF THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK, TO PAY THE COST OF THE JOINT INCREASE AND IMPROVEMENT OF THE FACILITIES OF WATER DISTRICT NO. 3 AND WATER DISTRICT NO. 4, EACH IN THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK.

Class of objects or purposes:	Joint increase and improvement of Water District No. 3 and Water District No. 4
Period of probable usefulness:	40 years
Maximum estimated cost:	$8,600,000
Amount of obligations to be issued:	$8,600,000 bonds
SEQRA status:	Unlisted Action. Negative Declaration. SEQRA compliance materials on file in the office of the Town Clerk where they may be inspected during normal office hours by appointment.

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TOWN OF ROTTERDAM

John F. Kirvin Government Center • 1100 Sunrise Boulevard • Rotterdam, NY 12306
Telephone: 518-355-7575 • Fax: 518-355-7976 • Website: www.rotterdamny.org

LEGISLATIVE REQUEST FORM

DATE: May 1, 2024

TO: Mollie A. Collins, Town Supervisor

FROM: Paul Sebesta, Deputy Comptroller

TITLE OF REQUEST: Public Interest Order and Bond Resolution regarding the increase and improvement of the facilities of Water District No. 3 and the Water District No. 4.

TOWN BOARD MEETING: May 8, 2024

Background Information: Town Board duly called and held on April 24, 2024, an Order adopted by the Town Board to consider the joint increase and improvement of facilities of Water District No. 3 and Water District No. 4 at a maximum estimated cost of $8,600,000.

Evaluation/Analysis: Such cost shall be annually apportioned among such Districts and the amounts so apportioned shall be annually apportioned and assessed upon the several lots and parcels of land within each said District as follows: Water District No. 3: 96.8% ($8,324,800), and Water District No. 4: 3.2% ($275,200).

Recommendation(s): Hold a public hearing at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, on the 8th day of May, 2024, at 7:00 o'clock P.M. to hear public comments regarding the improvements and subsequently vote to approve or deny the accompanying bond resolution based upon the previously known considerations and public comments.

Attachment/Document(s): Public Interest Order and Bond Resolution prepared by ORRICK, Bond Counsel

Compliance with Purchasing Policy: N/A

Effect(s) on Existing Law(s): N/A

LEGISLATION WILL BE PREPARED BY: ORRICK - Bond Counsel

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State of New York
County of Schenectady
ss.;

Randall W. Lewis of the City of Schenectady, being duly sworn, says that he is Principal Clerk in the office of The Daily Gazette, Co. Inc. published in the City of Schenectady and that the notice/advertisement, of which the annexed is a printed copy, has been regularly published in Daily Gazette as follows:

1 insertion(s):

04/26/2024

(signature)

Randall W. Lewis (printed name)

NOTARY PUBLIC
Sworn to me on this 26 day of April 2024

Notary Signature: Heather E. Walker

Heather E Walker
NOTARY PUBLIC STATE OF NEW YORK
Registration No. 01WA6422732
Qualified in Schenectady County
Commission Expires 09/27/2025

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TOWN OF ROTTERDAM
NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the Town Board of the Town of Rotterdam, Schenectady County, New York, will meet at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, in said Town, on the 8th day of May, 2024, at 7:00 o'clock P.M., Prevailing Time, for the purpose of conducting a public hearing upon a certain map, plan, report, including an estimate of cost in relation to the proposed joint increase and improvement of the facilities of Water District No. 3 and Water District No. 4, in said Town, being the various water system improvements, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, at a maximum estimated cost of $8,600,000, at which time and place said Town Board will hear all persons interested in the subject thereof concerning the same.

Such cost shall be annually apportioned among such Districts by said Town Board, and the amounts so apportioned shall be levied and collected in each District in the manner provided by law. It is expected that the apportionment of cost between the Districts shall be as fol-

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lows: Water District No. 3: 96.8% ($8,324,800) and Water District No. 4: 3.2% ($275,200).

The improvements as described above are expected to be determined to be an "Unlisted Action" pursuant to the regulations promulgated under the State Environmental Quality Review Act ("SEQRA") as to which it is expected to be determined that same will not result in any significant adverse environmental effects. The map, plan, and report for said improvements prepared by a competent engineer licensed by the State of New York and SEQRA compliance materials are available for inspection at the Office of the Town Clerk where they may be inspected during normal business hours. At said public hearing said Town Board will hear all persons interested in the subject matter thereof.

Dated: Rotterdam, New York, April 24, 2024.

Town Clerk

BY ORDER OF THE TOWN BOARD OF THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK

Diane M. Marco
Town Clerk

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4/24/24

TOWN OF ROTTERDAM
NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the Town Board of the Town of Rotterdam, Schenectady County, New York, will meet at the Rotterdam Junction Volunteer Fire Department #1, in Rotterdam Junction, New York, in said Town, on the 8th day of May, 2024, at 7:00 o'clock P.M., Prevailing Time, for the purpose of conducting a public hearing upon a certain map, plan, report, including an estimate of cost in relation to the proposed joint increase and improvement of the facilities of Water District No. 3 and Water District No. 4, in said Town, being the various water system improvements, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, at a maximum estimated cost of $8,600,000, at which time and place said Town Board will hear all persons interested in the subject thereof concerning the same.

Such cost shall be annually apportioned among such Districts by said Town Board, and the amounts so apportioned shall be levied and collected in each District in the manner provided by law. It is expected that the apportionment of cost between the Districts shall be as follows: Water District No. 3: 96.8% ($8,324,800) and Water District No. 4: 3.2% ($275,200).

The improvements as described above are expected to be determined to be an "Unlisted Action" pursuant to the regulations promulgated under the State Environmental Quality Review Act ("SEQRA") as to which it is expected to be determined that same will not result in any significant adverse environmental effects. The map, plan, and report for said improvements prepared by a competent engineer licensed by the State of New York and SEQRA compliance materials are available for inspection at the Office of the Town Clerk where they may be inspected during normal business hours. At said public hearing said Town Board will hear all persons interested in the subject matter thereof.

Dated: Rotterdam, New York, April 24, 2024.
Town Clerk

BY ORDER OF THE TOWN BOARD OF THE TOWN OF ROTTERDAM, SCHENECTADY COUNTY, NEW YORK
Diane M. Marco
Town Clerk
9957

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