

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on September 17, 2013 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Mary Beth Primo, Vice Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by Daniel Barnaba, seconded by Jim Corbett, to wit:

Resolution No.: 36 of 2013

RESOLUTION APPROVING AMENDMENT TO INTERNAL CONTROL POLICY

WHEREAS, the GSPDC has adopted an Internal Control Policy; and

WHEREAS, in order to promote effective and efficient operations, the Board of Directors has determined that it is necessary to amend the Internal Control Policy to permit the GSPDC to make electronic payments; and

WHEREAS, the Members of the Board have reviewed the terms and conditions of the amended Internal Control Policy attached hereto as Schedule A and are satisfied that adequate security and oversight measures are in place to permit electronic payments.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby approve and adopt the amended Internal Control Policy in the form thereof presented at this meeting and attached hereto as Schedule A.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Vito Sciscioli	VOTING	Yes
Mary Beth Primo	VOTING	Yes
Daniel Barnaba	VOTING	Yes
Dwight L. Hicks	VOTING	Yes
James Corbett	VOTING	Yes.

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

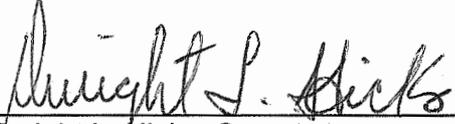
I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on September 17, 2013 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance

with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 8th day of October, 2013.



Dwight L. Hicks, Secretary

"Schedule A"

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

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INTERNAL CONTROL POLICY

The following outlines the policy and procedures used by the Greater Syracuse Property Development Corporation (GSPDC) to ensure financial controls.

Invoices are reviewed by the Executive Director. After review, the Executive Director prepares, signs, and attaches a voucher for payment. This voucher details the payee, expense account description, project (usually a property address), and class type with which the payment is affiliated and amount to be paid. The Executive Director then causes the voucher and invoice to be delivered to the bookkeeper by electronically submitting them to the cloud-based bill-payment service. The bookkeeper then enters the invoice in the cloud-based bill-payment service, which is synchronized with the GSPDC ledger, in accordance with the voucher.

Two authorized signers are required for all disbursements. The first signature is that of the Executive Director affixed to the voucher and the second is in the form of the Treasurer or other authorized signer approving/paying the disbursement via the cloud-based bill-payment service or signing a check. This second authorization is required in order for the cloud-based bill-payment service to issue a check or electronic payment to the vendor and may not be completed until the signed voucher is submitted by the Executive Director and the invoice is entered by the bookkeeper. The bookkeeper will not enter an invoice into the cloud-based bill-payment service or prepare checks for signature absent a signed voucher. Authorized signatories may include any of the following: Executive Director, Chief Financial Officer, Chairman, and Treasurer as directed by the Board of Directors from time to time.

When a one-time or recurring online payment via debit from a GSPDC bank account is arranged with a vendor, the voucher shall be signed by two authorized signers in order to document two-party approval of the transaction. These transactions shall be reported to the bookkeeper for entry into the GSPDC ledger.

Internal transfers between accounts for routine cash management may be processed by any signatories on the applicable account. Any withdrawals made in person requiring a withdrawal slip shall be authorized by two signatories on the applicable account.

Bank statements are reviewed by the Executive Director and then forwarded to the bookkeeper for reconciling of accounts. Bookkeeping staff shall also have online viewing rights to all GSPDC bank accounts in order to monitor transaction activity on a daily basis for the purposes of fraud-prevention and to reconcile accounts in a timely manner. All bank accounts shall be reconciled on a monthly basis by the bookkeeper and reviewed by the CFO and the Treasurer. A summary of account activity will be provided to the board of directors at their monthly meetings. This will include a budget-to-actual comparison along with monthly and year-to-date totals.

Financial ledgers are available for inspection by the Treasurer as well as the annual external independent auditor.