

FOR CONSIDERATION

June 24, 2010

TO: The Directors

FROM: Dennis Mullen

SUBJECT: Officers of the Corporation

REQUEST FOR: Appointment of Officer

BACKGROUND

It is proposed that Steven R. Cohen be appointed to the office of Vice President for Economic Empowerment, retroactively effective as of June 2, 2010. Steve will be replacing Jeffrey Metzler, who recently resigned from the Corporation, in that role.

Steve joined the Corporation in July 2009 as Vice President, Economic Revitalization. In September of that year, he transferred to the Department of Economic Development payroll as Deputy Commissioner of Small Business, continuing with responsibility for small business programs, including EAP and the CDFI program. Prior to joining the Corporation, Steve served as Senior Vice President of Seedco Financial Services, Inc.

The Directors are requested to confirm that the foregoing individual is an officer of the Corporation within the Corporation's By-Law indemnification provisions, and to ratify any and all actions taken by him since the effective date of the foregoing appointment.

ATTACHMENT

Resolutions

June 24, 2010

APPOINTMENT OF OFFICER –Vice President, Economic Empowerment

RESOLVED, that Steven R. Cohen be, and he hereby is, appointed to the office of Vice President, Economic Empowerment retroactively effective as of June 2, 2010, until his earlier resignation or removal, and be it further

RESOLVED, that in accordance with and for all the purposes of the New York State Urban Development Corporation ("UDC") Act and the UDC By-Laws, including but not limited to the indemnification provisions thereof, the above-referenced individual is an "officer" of the Corporation, and any and all actions taken by him since the effective date of the foregoing appointment are hereby ratified.
