



ALBANY COUNTY AIRPORT AUTHORITY
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ACAA
APPROVED
8/9/10

Minutes of the Regular Meeting of the Albany County Airport Authority

July 12, 2010

Pursuant to notice duly given and posted, the regular meeting of the Albany County Airport Authority was called to order on Monday, July 12, 2010 @ 6:05 PM in the 3rd Floor Conference Room of the main Terminal located at the Albany International Airport by Chair David E. Langdon with the following present:

MEMBERS PRESENT

Chair David E. Langdon
Rev. Kenneth J. Doyle
Tony Gorman
Dorsey M. Whitehead
Elliott A. Shaw

MEMBERS ABSENT

John A. Graziano, Jr.
Dennis Fitzgerald

STAFF

John A. O'Donnell
Bill O'Reilly
Ginger Olthoff
Peter F. Stuto
Margaret Herrmann

Doug Myers
Steve Iachetta
Helen Chadderdon
Denise Zieske

ATTENDEES

Jeff Brisson, AvPorts
Pam Day, Million Air
Stacy Fitch, Paradies Gift Shop

Eric Anderson, Times Union
Joe Scott, Hodgson & Ross
Monika Conley, PRAG

Chair Langdon noted there was a quorum.

1. **CHAIR'S REMARKS**

None

2. **MINUTES**

- 2.1 **Approval of Minutes: May 3, 2010**
- 2.2 **Approval of Minutes: May 24, 2010**

Mr. Whitehead moved to approve the May 3, 2010 minutes and the May 24, 2010 minutes. The motion was adopted unanimously.

3. **COMMUNICATIONS AND REPORT OF CHIEF EXECUTIVE OFFICER**

Mr. O'Donnell presented the Communications and Report of the Chief Executive Officer for the month of July 2010.

4. **INTERESTING CORRESPONDENCE:**

Noted

MANAGEMENT REPORTS:

5. **Chief Financial Officer**

Mr. O'Reilly presented the following:

- 5.1 **Statistical and Financial Performance for the Month of May 31, 2010**
- 5.2 **Comparison of Enplanements**
- 5.3 **Summary of Airline Scheduled Flights and Markets**
- 5.4 **USDOT Arrival and Departure Statistics**

Mr. O'Reilly distributed and reviewed a power point presentation outlining the financial performance for the period ended May 31, 2010.

Chair Langdon stated that the favorable budget performance was good news. He noted that a lot has been done in order to achieve these results, i.e., the organization is much leaner. He stated that an increase in enplanements would be beneficial moving forward.

Chair Langdon stated that Agenda Item No. 16 would be moved to this portion of the agenda. There were no objections.

16. Authorization of Eleventh Supplemental Resolution to Authorize Authority Staff to Proceed with a Private Negotiated Sale of Airport Revenue Refunding Bonds Series 2010 (“Series 2010 Bonds”) in an Amount Not To Exceed \$120,000,000

Mr. O’Reilly distributed and reviewed a power point presentation outlining the Bond Refunding.

Mr. O’Reilly stated that the Series 2010 Bonds are being issued to provide funds for: refunding all or a portion of the outstanding Authority’s Series 1998B Bonds (\$17,570,000); Series 2000B Bonds (\$12,105,000); Series 2008A Bonds (\$77,720,000); fund the termination payment related to an interest rate swap dated March 31, 2005, as amended December 17, 2007 (estimated at \$14,700,000); the required bond reserve funds established with respect to the 2010 bonds (estimated at \$10,750,000); and the costs of issuance and underwriter’s discount.

The Master Bond Resolution adopted by the Authority on January 6, 1997 prescribes the limitations on and the conditions for issuance of and form of any bonds issued by the Authority. The Eleventh Supplemental Bond Resolution sets forth the procedures for the issuance of the Series 2010 Bonds to be sold at a private negotiated sale pursuant to the Authority’s Guidelines Establishing Procedures for the Sale of the Authority’s Bonds. The Authority, at its May 24, 2010 Special Meeting, appointed the Refunding Bond Syndicate led by Co-Senior Managers Citigroup Global Markets, Inc. and Ramirez & Co. Inc. The Chief Financial Officer is authorized to take actions necessary to issue bonds, terminate the interest rate swap and otherwise carry out the actions authorized in the resolution.

Mr. O’Reilly recommended adoption of the following Eleventh Supplemental Resolution to Authorize Authority Staff to Proceed with a Private Negotiated Sale of Airport Revenue Refunding Bonds Series 2010 (“Series 2010 Bonds”) in an Amount Not to Exceed \$120,000,000:

“ALBANY COUNTY AIRPORT AUTHORITY

A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF AIRPORT REVENUE REFUNDING BONDS OF THE ALBANY COUNTY AIRPORT AUTHORITY IN A PRINCIPAL AMOUNT NOT TO EXCEED \$120,000,000 TO PROVIDE FOR THE REFUNDING OF ALL OR A PORTION OF THE OUTSTANDING AIRPORT REVENUE BONDS, SERIES 2008A(AMT), AIRPORT REVENUE BONDS SERIES 2000B AND AIRPORT REVENUE BONDS SERIES 1998B OF THE AUTHORITY AND TO PROVIDE FOR THE PAYMENT OF ANY SWAP TERMINATION FEE PAYABLE; APPROVING THE PLAN OF FINANCING FOR REFUNDING AND AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO TERMINATE THE SWAP AGREEMENT; AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO DETERMINE CERTAIN DETAILS OF THE AFORESAID SERIES OF BONDS; APPROVING THE

PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO THE AFORESAID SERIES OF BONDS AND AUTHORIZING PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT WITH RESPECT TO THE AFORESAID SERIES OF BONDS; AUTHORIZING THE PRIVATE NEGOTIATED SALE OF THE AFORESAID SERIES OF BONDS AND THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT IN CONNECTION WITH SUCH SALE; AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO APPROVE THE ACQUISITION FROM AN INSURER OF ONE OR MORE MUNICIPAL BOND NEW ISSUE INSURANCE POLICY AND/OR BOND RESERVE FUND POLICY AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE INSURANCE AGREEMENTS BETWEEN THE AUTHORITY AND SAID INSURER RELATING TO SUCH POLICY OR POLICIES; APPROVING THE FORM OF CONTINUING DISCLOSURE UNDERTAKING WITH RESPECT TO THE AFORESAID SERIES OF BONDS; MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE AFORESAID SERIES OF BONDS; AND CERTAIN OTHER MATTERS RELATED THERETO.

Adopted July 12, 2010

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A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF AIRPORT REVENUE REFUNDING BONDS OF THE ALBANY COUNTY AIRPORT AUTHORITY IN A PRINCIPAL AMOUNT NOT TO EXCEED \$120,000,000 TO PROVIDE FOR THE REFUNDING OF ALL OR A PORTION OF THE OUTSTANDING AIRPORT REVENUE BONDS, SERIES 2008A(AMT), AIRPORT REVENUE BONDS SERIES 2000B AND AIRPORT REVENUE BONDS SERIES 1998B OF THE AUTHORITY AND TO PROVIDE FOR THE PAYMENT OF ANY SWAP TERMINATION FEE PAYABLE; APPROVING THE PLAN OF FINANCING FOR REFUNDING AND AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO TERMINATE THE SWAP AGREEMENT; AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO DETERMINE CERTAIN DETAILS OF THE AFORESAID SERIES OF BONDS; APPROVING THE PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO THE AFORESAID SERIES OF BONDS AND AUTHORIZING PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT WITH RESPECT TO THE AFORESAID SERIES OF BONDS; AUTHORIZING THE PRIVATE NEGOTIATED SALE OF THE AFORESAID SERIES OF BONDS AND THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT IN CONNECTION WITH SUCH SALE; AUTHORIZING THE DESIGNATED FINANCIAL OFFICER TO APPROVE THE ACQUISITION FROM AN INSURER OF ONE OR MORE MUNICIPAL BOND NEW ISSUE INSURANCE POLICY AND/OR BOND RESERVE FUND POLICY AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE INSURANCE AGREEMENTS BETWEEN THE AUTHORITY AND SAID INSURER RELATING TO SUCH POLICY OR POLICIES; APPROVING THE FORM OF CONTINUING DISCLOSURE UNDERTAKING WITH RESPECT TO THE AFORESAID SERIES OF BONDS; MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE AFORESAID SERIES OF BONDS; AND CERTAIN OTHER MATTERS RELATED THERETO.

BE IT RESOLVED BY THE MEMBERS OF THE ALBANY COUNTY AIRPORT AUTHORITY:

ARTICLE I

DEFINITIONS

SECTION 1.1 Definitions. Unless the context shall clearly indicate some other meaning, the terms used in this Eleventh Supplemental Resolution (including, without limitation, the next paragraph hereof) which are defined in the resolution adopted by the Authority on January 6, 1997 entitled "A RESOLUTION AUTHORIZING THE ISSUANCE OF AIRPORT REVENUE BONDS OF THE ALBANY COUNTY

AIRPORT AUTHORITY; PRESCRIBING THE LIMITATIONS ON AND THE CONDITIONS OF ISSUANCE AND THE FORM OF SUCH BONDS; PROVIDING FOR THE DETAILS OF SUCH BONDS; COVENANTING AS TO THE REVENUES, INCOME AND CHARGES OF SAID AUTHORITY AND THE USE AND APPLICATION OF SUCH REVENUES, INCOME AND CHARGES; PLEDGING SUCH REVENUES, INCOME AND CHARGES TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS AND LIMITING SUCH PAYMENT SOLELY TO SUCH REVENUES, INCOME AND CHARGES; AND MAKING OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE FOREGOING” (said resolution, and unless the context shall clearly indicate otherwise, all amendments and supplements thereto being defined therein as the “Resolution”), shall have the meanings given to them in the Resolution.

Unless the context shall clearly indicate some other meaning, the following terms shall, for all purposes of the Resolution and of any Supplemental Resolution (including for all purposes of this Eleventh Supplemental Resolution) and for all purposes of any certificate, opinion, instrument or other document therein or herein mentioned, have the following meanings, with the following definitions to be equally applicable to both the singular and plural forms of such terms and vice versa:

“Authorized Officer” shall mean the chief executive officer, the chief financial officer, the chairman or the treasurer of the Authority.

“Bond Insurance Commitment”, with respect to the Series 2010 Bonds, shall mean, if applicable, one or more commitments of the Insurance Company to issue one or more municipal bond new issue insurance policies guaranteeing the scheduled payment of principal of and interest on the Series 2010 Bonds.

“Bond Insurance Policy”, with respect to the Series 2010 Bonds, shall mean, if applicable, one or more municipal bond new issue insurance policies issued by the Insurance Company guaranteeing the scheduled payment of principal of and interest on the Series 2010 Bonds.

“Bond Reserve Fund Requirement” with respect to the Series 2010 Bonds, shall mean the amount, if any, specified in the Certificate of Determination.

“Certificate of Determination” with respect to the Series 2010 Bonds, shall mean a certificate signed by the Designated Financial Officer upon the sale of the Series 2010 Bonds setting forth matters to be therein determined pursuant to this Eleventh Supplemental Resolution. The Certificate of Determination shall be deemed to be incorporated in or be a part of this Eleventh Supplemental Resolution.

“DTC” shall mean The Depository Trust Company and its successors and assigns any other securities depository, its successors and assigns.

“Eleventh Supplemental Resolution” shall mean this supplemental resolution.

“Guidelines” means the Authority’s “Guidelines Establishing Procedures for the Selection of Underwriters; For the Sale of the Authority’s Bonds and Certain Other Matters” governing the terms and conditions of any public or private sale of Authority bonds, adopted by the Authority in accordance with the Act on August 7, 1995.

“Insurance Company”, with respect to the Series 2010 Bonds, shall mean, if applicable, the issuer of the Bond Insurance Policy selected by the Authority, or any successor thereto or assignee thereof.

“Interest Payment Dates” shall mean, with respect to the Series 2010 Bonds, the dates determined by the Designated Financial Officer and set forth in the Certificate of Determination.

“Plan of Financing” shall mean the plan presented to the members of the Authority by the Designated Financial Officer and the financial advisor of the Authority at the meeting at which this Eleventh Supplemental Resolution is adopted.

“Record Date” with respect to each Series 2010 Bond, shall mean such date or dates established as the Record Date for the Series 2010 Bonds in the Certificate of Determination.

“Redemption Date” shall mean, collectively, August 11, 2010, December 15, 2010 and September 10, 2010, the dates currently determined to be the redemption dates of the Refunded Bonds under the Plan of Financing, or such other dates as determined by the Designated Financial Officer.

“Registrar and Paying Agent” shall mean the Authority.

“Refunded Bonds” shall mean, collectively, the (a) Airport Revenue Bonds Variable Rate Refunding Series 2008A (AMT) in the original aggregate principal amount of \$83,200,000, (b) Airport Revenue Bonds Series 2000B in the original aggregate principal amount of \$14,500,000, and (c) Airport Revenue Bonds Series 1998B in the original aggregate principal amount of \$18,455,000, as modified or revised pursuant to Section 2.1(B) hereof.

“Series 2010 Bonds” shall mean any Series of Bonds issued pursuant to the authorization contained in this Eleventh Supplemental Resolution.

“Swap Agreement” shall mean that certain ISDA Master Agreement and Municipal Counterparty Schedules and related documents entered into by the Authority and Deutsche Bank AG, New York Branch, on March 31, 2005 and amended December 17, 2007.

“Underwriter” means Citigroup Global Markets Inc., as representative of the Underwriters.

“Underwriters” means, collectively, Citigroup Global Markets Inc., Samuel A. Ramirez & Co., Inc., RBC Capital Markets, Roosevelt & Cross, Incorporated and Stone & Youngberg.

ARTICLE II

APPROVAL OF THE PLAN OF FINANCE; AUTHORIZATION OF THE SERIES 2010 BONDS

SECTION 2.1. Authorization and Approval of the Plan of Finance; Determination of Refunded Bonds; Authorization to Terminate Swap Agreement. (A) The Plan of Financing presented to the meeting of the members of the Authority at the meeting which this Eleventh Supplemental Resolution is adopted is hereby ratified, validated, confirmed and approved.

(B) In accordance with the Plan of Financing, the Authority has preliminarily determined to refund the Refunded Bonds. The Designated Financial Officer is hereby authorized to take all actions necessary to determine whether it is in the best interest of the Authority to refund all three Series of the Refunded Bonds and the portions of each of the Series of the Refunded Bonds. The Authority hereby ratifies, validates, confirms and approves the determination by the Designated Financial Officer relating to Refunded Bonds to be refunded.

(C) The Designated Financial Officer is hereby authorized to take all actions necessary to terminate the Swap Agreement if he determines it is in the best interest of the Authority to do so. The Authority hereby ratifies, validates, confirms and approves the determination by the Designated Financial Officer and, if the determination is to terminate the Swap Agreement, the termination of the Swap Agreement, together with the payment of any termination fee related thereto.

SECTION 2.2. Authorization of Series 2010 Bonds; Maturities and Interest Rates. (A) There is hereby authorized to be issued and there shall be issued one or more Series of Bonds not to exceed \$120,000,000 to provide for the refunding of all or a portion of the cost of refunding the Refunded Bonds and to provide for the payment of any termination fee payable upon termination of the Swap Agreement. Such Bonds shall be entitled to the benefit, protection and security of the Resolution and designated “Albany County Airport Authority Airport Revenue Refunding Bonds” and “Albany County Airport Authority Airport Revenue Bonds,” as the case may be (the “Series 2010 Bonds”), with such additional identification designation or designations added as provided by the Designated Financial Officer in the Certificate of Determination.

(B) The Series 2010 Bonds may consist of Bonds issued in the form customarily called “Serial Bonds”, Bonds issued in the form customarily called “Term Bonds”, or any combination of Serial Bonds and Term Bonds, and the principal amount of Serial Bonds, if any, and Term Bonds, if any, shall be determined by the Designated Financial Officer and set forth in the Certificate of Determination.

(C) The Series 2010 Bonds shall be dated as of the date of delivery and shall mature on the date or dates in each year and in the principal amounts as determined by the Designated Financial Officer and set forth in the Certificate of Determination.

(D) Nothing in this paragraph or in any other section of this Eleventh Supplemental Resolution shall be construed to require the use of Term Bonds or Serial Bonds or current interest paying bonds, but may include such a combination of such Bonds as determined by the Designated Financial Officer and provided in the Certificate of Determination.

(E) Series 2010 Bonds shall be numbered consecutively from 2010A-R-1 upwards as issued or as otherwise provided by the Registrar and Paying Agent for the Series 2010 Bonds. In the event it is determined that the Series 2010 Bonds shall be in more than one Series, the Designated Financial Officer may provide a unique numbering for each Series as determined in the Certificate of Determination.

SECTION 2.3. Redemption of Series 2010 Bonds. *Optional Redemption.* At the option of the Authority, the Series 2010 Bonds shall be subject to redemption prior to the stated maturity if, to the extent, and on the terms and conditions and at the price or prices determined by the Designated Financial Officer and provided in the Official Statement and the Certificate of Determination.

Mandatory Redemption. In the event Series 2010 Bonds shall be issued in the form customarily called Term Bonds, the Series 2010 Bonds constituting Term Bonds shall be subject to redemption in accordance with mandatory sinking fund installments as provided in Section 2.2 hereof at a redemption price equal to the principal amount thereof, together with interest accrued to the date of redemption, in such principal amounts and on such dates as are determined by the Designated Financial Officer and provided in the Certificate of Determination. In order to provide for the retirement of such Series 2010 Bonds issued in the form customarily called Term Bonds, there shall be accumulated in the Bond Fund and credited to the Term Bond Principal Account, 2010, created in Section 3.3 hereof, amounts sufficient to retire such Series 2010 Bond. Nothing in this section shall prohibit the application of moneys on deposit in the Bond Fund and on credit to the Term Bond Principal Account, 2010 herein, if so determined by the Authority semi-annually on both a due date and the day six (6) months prior to such due date as provided in Section 4.03 of the Resolution.

Purchase in Lieu of Mandatory Redemption. In the event Series 2010 Bonds shall be issued in the form customarily called Term Bonds and the Term Bonds are subject to redemption in accordance with mandatory sinking fund installments as provided in Section 2.2 hereof, such Term Bonds shall be subject to purchase in lieu of mandatory redemption at a purchase price equal to the principal amount thereof, together with interest accrued to the date of redemption, in such principal amounts and on such dates as are determined by the Designated Financial Officer and provided in the Certificate of Determination.

SECTION 2.4. Notice of Redemption of Series 2010 Bonds. Supplemental to Section 2.10(3) of the Resolution, notice of redemption of the Series 2010 Bonds shall

be given at the times and in the manner determined by the Designated Financial Officer and provided in the Certificate of Determination. If at the time of the giving of any notice of optional or mandatory redemption there shall not be on deposit with the Paying Agent moneys sufficient to redeem all the Series 2010 Bonds called for redemption, the notice of redemption shall state that the redemption of such Series 2010 Bonds is conditional and subject to deposit of moneys with the Paying Agent sufficient to redeem all such Series 2010 Bonds not later than the opening of business on the redemption date, and that such notice shall be of no effect with respect to any of such Series 2010 Bonds for which moneys are not on deposit. If the amount on deposit with the Paying Agent, or otherwise available, is insufficient to pay the redemption price and accrued interest on the Series 2010 Bonds called for redemption on such date, the Paying Agent shall redeem and pay on such date an amount of such Series 2010 Bonds for which such moneys or other available funds are sufficient, selecting the maturities of Series 2010 Bonds to be redeemed and Series 2010 Bonds within a maturity to be redeemed by lot.

SECTION 2.5. Designation of Registrar and Paying Agent for Series 2010 Bonds; Execution and Authentication of Series 2010 Bonds; Payment of Principal, Interest and Premium of Series 2010 Bonds. The Authority shall be and is hereby designated to be Registrar and Paying Agent for the Series 2010 Bonds. The Authority reserves the right to designate a substitute or additional Registrar and Paying Agent for the Series 2010 Bonds in its sole discretion.

The Series 2010 Bonds shall be executed in the name of the Authority by the manual or facsimile signature of the Chairman or Vice Chairman of the Authority and attested by the manual or facsimile signature of the Secretary of the Authority, or in such manner as may be required or permitted by law.

As provided in Section 2.12 of the Resolution, since the Authority is designated to be Registrar and Paying Agent for the Series 2010 Bonds no certificate of authentication for the Series 2010 Bonds shall be required.

The Series 2010 Bonds shall be issuable as fully registered Series 2010 Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof except as it may be necessary to effect the aggregate principal amount of maturity of any series of the Series 2010 Bonds which is not dividable by \$5,000. The Series 2010 Bonds shall be payable as to interest, principal and premium, if any, in any coin or currency of the United States of America that at the time of payment thereof is legal tender for public and private debts. Principal of and premium, if any, on any Series 2010 Bond shall be payable only upon the presentation and surrender of the Series 2010 Bond to the Registrar and Paying Agent at its principal office. Each Series 2010 Bond shall bear interest from the Interest Payment Date next preceding the date of execution by the Authority thereof to which interest has been paid, unless (1) the date of execution is prior to the first Interest Payment Date for such Series 2010 Bond, in which event such Series 2010 Bond shall bear interest from the date of such Series 2010 Bond, or unless (2) the date of execution is an Interest Payment Date to which interest has been paid, in which event such Series 2010 Bond shall bear interest from the date of execution, or unless (3) the date of execution is between the Record Date and the next Interest

Payment Date in which event such Series 2010 and shall bear interest from the next Interest Payment Date for such Series 2010 Bonds, or as otherwise provided in the Series 2010 Bonds. Interest on all Series 2010 Bonds shall be paid on each Interest Payment Date by the Registrar and Paying Agent by check or draft mailed to the registered holder at his address as it appears on the books of registry kept pursuant to the Resolution as of the close of business on the Record Date.

SECTION 2.6. Book-Entry System. The Series 2010 Bonds when initially issued shall be registered in the name of Cede & Co., as nominee of DTC. So long as DTC or its nominee is the registered owner of Series 2010 Bonds, individual purchases of beneficial ownership interests in such Series 2010 Bonds may be made only in book-entry form by or through DTC participants, and purchasers of such beneficial ownership interest in Series 2010 Bonds will not receive physical delivery of bond certificates representing the beneficial ownership interests purchased.

So long as DTC or its nominee is the registered owner of Series 2010 Bonds, payments of principal of and premium, if any, and interest on such Series 2010 Bonds will be made by wire transfer to DTC or its nominee, or otherwise as may be agreed upon by Authority and DTC; DTC or its nominee will, in turn, remit such payments to the DTC participants for subsequent disbursement to the beneficial owners of such Series 2010 Bonds. Transfers of principal, premium, if any, and interest payments to DTC participants will be the responsibility of DTC. Transfers of such payments to beneficial owners of Series 2010 Bonds by DTC participants will be the responsibility of such participants and other nominees of such beneficial owners. Transfers of beneficial ownership interests in the Series 2010 Bonds will be accomplished by book entries made by DTC and, in turn, by the DTC participants and other nominees of the beneficial owners of the Series 2010 Bonds.

So long as DTC or its nominee is the registered owner of Series 2010 Bonds, the Authority shall send to DTC notice of redemption of such Series 2010 Bonds and any other notice required to be given to registered owners of Series 2010 Bonds pursuant to the Resolution, in the manner and at the times prescribed by the Resolution, except as may be agreed upon by the Authority and DTC.

The Authority shall have no responsibility or obligation to the DTC participants, beneficial owners or other nominees of such beneficial owners for (1) sending transaction statements; (2) maintaining, supervising or reviewing, or the accuracy of, any records maintained by DTC or any DTC participant or other nominees of such beneficial owners; (3) payment or the timeliness of payment by DTC to any DTC participant, or by any DTC participant or other nominees of beneficial owners to any beneficial owner, of any amount due in respect of the principal of or redemption premium, if any, or interest on Series 2010 Bonds; (4) delivery or timely delivery by DTC to any DTC participant, or by any DTC participant or other nominees of beneficial owners to any beneficial owners, of any notice (including notice of redemption) or other communication which is required or permitted under the terms of the Resolution to be given to holders or owners of Series 2010 Bonds; (5) the selection of the beneficial owners to receive payment in the event of any partial redemption of

Series 2010 Bonds; or (6) any action taken by DTC or its nominee as the registered owner of the Series 2010 Bonds.

The Authority shall issue certificates (the "Replacement Bonds") directly to the beneficial owners of the Series 2010 Bonds or their nominees, in the event that DTC determines to discontinue providing its services with respect to the Series 2010 Bonds at any time by giving notice to the Authority, and the Authority fails to locate another qualified securities depository to replace DTC. In addition, the Authority shall also issue Replacement Bonds directly to the beneficial owners of the Series 2010 Bonds or their nominees, in the event the Authority discontinues use of DTC at any time upon determination by the Authority, in its sole discretion and without the consent of any other person, in a manner such that beneficial owners of the Series 2010 Bonds shall be able to obtain certificated Series 2010 Bonds.

ARTICLE III

CREATION OF CERTAIN ACCOUNTS; DISBURSEMENT OF PROCEEDS

SECTION 3.1. Interest Account for Series 2010 Bonds. There is created and established a separate account in the Bond Fund with respect to the Series 2010 Bonds to be known as the "Interest Account, 2010" with such additional designation as provided in the Certificate of Determination. In order to provide for the payment of interest on the Series 2010 Bonds, there shall be credited to the Interest Account, 2010, from the moneys, in the amounts and at the times required by Sections 4.01 and 4.02 of the Resolution.

SECTION 3.2. Serial Bond Principal Account for Series 2010 Bonds. There is hereby created and established a separate account in the Bond Fund with respect to the Series 2010 Bonds to be known as the "Serial Bond Principal Account, 2010" with such additional designation as provided in the Certificate of Determination. In order to provide for the payment of principal on the Series 2010 Bonds issued in the form customarily called "Serial Bonds", there shall be credited to the Serial Bond Principal Account, 2010, from the moneys, in the amounts and at the times required by Sections 4.01 and 4.02 of the Resolution.

SECTION 3.3. Term Bond Principal Account for Series 2010 Bonds. There is hereby created and established a separate account in the Bond Fund with respect to the Series 2010 Bonds to be known as the "Term Bond Principal Account, 2010" with such additional designation as provided in the Certificate of Determination. In order to provide for the payment of principal on the Series 2010 Bonds issued in the form customarily called "Term Bonds", there shall be credited to the Term Bond Principal Account, 2010, from the moneys, in the amounts and at the times required by Sections 4.01 and 4.02 of the Resolution.

SECTION 3.4. Bond Reserve Account for Series 2010 Bonds. (A) There is hereby created and established a separate account in the Bond Reserve Fund with respect to the Series 2010 Bonds to be known as the "Bond Reserve Account, 2010" with such

additional designation as provided in the Certificate of Determination. The amount thereof shall be determined by the Designated Financial Officer and set forth in the Certificate of Determination.

(B) The moneys on credit to the Bond Reserve Account, 2010, shall constitute a reserve for the payment of the principal of and interest and premium, if any, on the Series 2010 Bonds. Subject to the remaining provisions of this paragraph with respect to the credits to be to the Bond Reserve Account, 2010 (a) the moneys on credit to the Bond Reserve Account, 2010, or a surety bond, insurance policy or letter of credit as permitted by Section 4.04 of the Resolution, shall always be maintained at an amount at least equal to the Bond Reserve Fund Requirement for the Series 2010 Bonds in any Fiscal Year; (b) if at any time the moneys on credit to the Bond Reserve Account, 2010 are less than the Bond Reserve Fund Requirement for the Series 2010 Bonds in any Fiscal Year the amount of the deficiency shall be restored as provided in Section 4.04 of the Resolution; and (c) if at any time and for so long as the moneys on credit to the Bond Reserve Account, 2010 are at least equal to the Bond Reserve Fund Requirement for the Series 2010 Bonds in any Fiscal Year, no further credits shall be to this Account, and any amounts in excess of the Bond Reserve Fund Requirement for such Series 2010 Bonds in any Fiscal Year shall be applied as provided in the Resolution.

(C) Nothing contained in this section shall prohibit the use of a surety bond, insurance policy, or letter of credit in an amount equal to, or a portion of, the Bond Reserve Fund Requirement for the Series 2010 Bonds as permitted by the Resolution.

SECTION 3.5. Creation of Escrow Account; Designation of Refunded Bonds for Redemption on the Redemption Date; Irrevocable Instruction to Give Notice of Redemption of Bonds; Creation of Termination Account. (A) There is hereby created and established with the Registrar and Paying Agent for the Refunded Bonds special trust funds of the Authority to be designated for purposes of identification as the "Albany County Airport Authority 1998B Bonds Escrow Account", the "Albany County Airport Authority 2000B Bonds Escrow Account", and the "Albany County Airport Authority 2008A Bonds Escrow Account" (collectively, the "Escrow Accounts") and there shall be deposited therein the amounts referred to in Section 3.6 and the Certificate of Determination from the proceeds of the Series 2010 Bonds, plus moneys transferred from the Bond Reserve Accounts, Bond Fund Accounts and Passenger Facilities Charge Fund Accounts established for each of the Refunded Bonds, to be deposited therein pursuant to the Resolution. There shall be credited to the applicable Escrow Accounts an amount equal to the sum of (i) the interest payable on the respective Refunded Bonds on the Redemption Date, being the date fixed for redemption of the Refunded Bonds; and (ii) the principal of and premium, if any, payable on the respective Refunded Bonds on the Redemption Date. The moneys on credit to the Escrow Accounts shall be held by the Registrar and Paying Agent for the respective series of Refunded Bonds in trust solely for the benefit of the holders of the Refunded Bonds pursuant to the Resolution, but shall not be subject to the lien of the Resolution. The moneys credited to the Escrow Accounts, if invested, shall be invested as provided in the Resolution solely in investments described in the definition of "Governmental Obligations" in Section 9.01 of the Resolution. Any income derived

by the Authority from the investment of the Escrow Accounts shall be applied to the payment of the principal of and premium, if any, and interest payable on the Refunded Bonds upon the redemption thereof on the Redemption Date. Any moneys remaining on deposit in the Escrow Accounts after the payment of the redemption price of the Refunded Bonds on the Redemption Date shall be transferred by the Registrar and Paying Agent for the Refunded Bonds to and deposited into the Bond Fund.

(B)The Authority hereby irrevocably designates the Refunded Bonds for optional redemption on the Redemption Date from moneys deposited into the applicable Escrow Accounts, together with the investment earnings thereon.

(C)The Authority hereby irrevocably instructs the Registrar and Paying Agent for the Refunded Bonds to give notice to the holders of the Refunded Bonds of the optional redemption of the Refunded Bonds on the Redemption Date in accordance with and subject to the provisions of Section 2.10 of the Resolution, the applicable provisions of the Supplemental Resolution relating to such Series of Refunded Bonds and Section 2.5 of the Eleventh Supplemental Resolution.

(D)There is hereby created and established with the Authority a special trust fund of the Authority to be designated for purposes of identification as the "Albany County Airport Authority Swap Termination Account" (the "Termination Account") and there shall be deposited therein the amounts, if any, referred to in the Certificate of Determination from the proceeds of the Series 2010 Bonds for the purpose of paying any termination fee required under the Swap Agreement.

SECTION 3.6. Disposition of Proceeds of Series 2010 Bonds. The Designated Financial Officer shall designate in the Certificate of Determination the application of the proceeds of the Series 2010 Bonds and the application of other legally available moneys, including the payment of all required insurance premiums, if applicable, and the credits to the Escrow Accounts.

ARTICLE IV

FORM OF SERIES 2010 BONDS

SECTION 4.1. Form of Series 2010 Bonds. The form of Series 2010 Bonds, the form of certificate of authentication thereof, the form of endorsement thereon and the form of assignment pertaining thereto, shall be substantially in the form appended to or included in the Certificate of Determination, with such necessary or appropriate variations, omissions and deletions therefrom and insertions therein as are incidental to their Series, numbers, denominations, maturities, interest rate or rates, paying agencies, privileges of registration, redemption provisions and other details thereof or as otherwise permitted or required by law or by the Resolution.

ARTICLE V

CERTIFICATE OF DETERMINATION

SECTION 5.1. Delegation of Authority. (A) There is hereby delegated to the Designated Financial Officer, subject to the limitations contained herein, the power to determine and effectuate the following with respect to the Series 2010 Bonds:

- (1) the aggregate principal amount of the Series 2010 Bonds to be issued, together with the principal amount of each Series of the Series 2010 Bonds;
- (2) the dated date or dates, maturity date or dates and principal amount of each maturity of the Series 2010 Bonds, the initial Interest Payment Date or dates of the Series 2010 Bonds, the date or dates from which the Series 2010 Bonds shall bear interest, and the identification designation for the Series 2010 Bonds;
- (3) the interest rate or rates of the Series 2010 Bonds; provided, however, that the interest rate or rates to be borne by the Series 2010 Bonds shall not exceed a true interest cost in excess of the maximum rate per annum permitted by law;
- (4) the amount, if any, of the Bond Reserve Account, 2010;
- (5) the application of the proceeds of the Series 2010 Bonds;
- (6) the Series 2010 Bonds to be retired from Sinking Fund Installments and the dates and the amounts thereof;
- (7) the redemption and any purchase in lieu of redemption provisions of the Series 2010 Bonds;
- (8) the numbering or other identification of the Series 2010 Bonds;
- (9) the definitive form of the Series 2010 Bonds, and form of assignment thereon;
- (10) the establishment of such funds, accounts and sub accounts as required by the Resolution and deemed necessary;
- (11) matters relating to the Bond Insurance Policy, including, but not limited to, the determination to obtain a Bond Insurance Policy and the negotiation of the terms of the Bond Insurance Policy;
- (12) a determination of the best interests of the Authority to terminate the Swap Agreement, together with the payment of any termination fee related thereto;
- (13) a determination of the best interests of the Authority relating to the refunding of the Refunded Bonds;

(14) confirmation and ratification of the findings and determinations in Article VI and the certification required in Section 2.2 hereof; and

(15) any other provisions deemed advisable by the Designated Financial Officer and not materially in conflict with the provisions of this Eleventh Supplemental Resolution or of the Resolution including without limitation, the Interest Payment Dates and the Record Dates.

The Designated Financial Officer shall execute, one or more certificates evidencing determinations or other actions taken pursuant to the authority granted herein, executed copies of which, or copies of which, certified by the Designated Financial Officer, shall be filed in the official records of the Board. Each such certificate shall be deemed a Certificate of Determination and shall be conclusive evidence of the action or determination of such officer as to the matters stated therein. The provisions of each Certificate of Determination shall be deemed to be incorporated in and be a part of this Eleventh Supplemental Resolution.

(B) There is hereby delegated to the Designated Financial Officer and each of the other Authorized Officers, subject to the limitations contained herein, the power to enter into the following agreements and/or execute the following documents and certificates on behalf of the Board with respect to each Series of the Series 2010 Bonds in such forms as he deems appropriate, which documents and certificates are hereby authorized and approved:

(1) the Bond Insurance Commitment, if applicable;

(2) the Tax Certificate;

(3) the Bond Purchase Agreement;

(4) the Continuing Disclosure Undertaking; and

(5) such other agreements, documents and agreements as shall be necessary or proper related to a Series of the Series 2010 Bonds and the delivery thereof.

The execution by an Authorized Officer of any agreement, certificate or document executed pursuant to this Section 5.1 shall be conclusive evidence of the determination and agreement of the terms and provisions thereto or therein. Any agreements, certificates and documents executed pursuant to this Section 5.1 are hereby ratified, validated, confirmed and approved.

ARTICLE VI

APPROVAL OF SALE AND DOCUMENTS; OTHER MATTERS

SECTION 6.1. Sale of Series 2010 Bonds. The members of the Authority hereby find and determine that the Series 2010 Bonds shall be sold pursuant to a Private

Negotiated Sale in accordance with the terms and provisions of Section 2785 of the Act and the Guidelines. The Authority hereby authorizes the Chairman of the Authority or the Chief Financial Officer of the Authority to authorize the sale of the Series 2010 Bonds, for and on behalf of the Authority, in substantially the form approved by the members of the Authority concurrently with the adoption of this Eleventh Supplemental Resolution.

The Series 2010 Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 6.1 shall (1) be issued, executed and delivered at such time as the Chairman of the Authority or the Chief Financial Officer of the Authority shall determine, and (2) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Series 2010 Bonds, this Eleventh Supplemental Resolution and the Official Statement, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this Eleventh Supplemental Resolution.

The draft of the Preliminary Official Statement, setting forth certain information with respect to the Series 2010 Bonds, presented to the Board at the meeting at which this resolution is adopted is authorized to be finalized and the Chairman of the Authority or Chief Financial Officer may make such modifications in the Preliminary Official Statement prior to the printing of definitive copies thereof as such officers, upon the advice of counsel to the Authority, deem appropriate and the Authority is further authorized to deliver definitive copies thereof to the Underwriter for distribution of the same to prospective investors in and purchasers of the Series 2010 Bonds.

Upon the completion of the sale of the Series 2010 Bonds by the Underwriter and the execution and delivery of the Bond Purchase Agreement, the Chairman of the Authority, the Chief Financial Officer and staff of the Authority are hereby authorized and directed to prepare and finalize and an Authorized Officer is authorized to execute copies of the final Official Statement, for and on behalf of the Authority and to deliver the same, or cause the same to be delivered, to the Underwriter. The Chairman of the Authority or Chief Financial Officer may make such modifications in the Official Statement prior to the printing of definitive copies as such officers, upon the advice of counsel to the Authority, deem appropriate and an Authorized Officer shall execute and deliver definitive copies thereof to the Underwriter. The execution and delivery of any official statement relating to the Series 2010 Bonds shall be evidence of the approval of the definitive Official Statement. The Authority hereby authorizes said definitive Official Statement, together with the appendices thereto and the information contained therein, to be used in connection with the offering and sale of the Series 2010 Bonds.

Copies of the said Preliminary Official Statement and form of Official Statement shall be filed with the minutes of the meeting at which this Eleventh Supplemental Resolution is adopted.

SECTION 6.2. Execution and Delivery of Agreements; Continuing Disclosure. Each of the Authorized Officers, individually, is hereby authorized for and on behalf

of the Authority to execute and deliver such further documents and agreements, including any tax agreement intended to ensure compliance with the tax covenants of the Authority or take any and all such further action as upon the advice of counsel to the Authority that (a) he or they shall deem necessary or desirable in order to effectuate the issuance, delivery and payment of the Series 2010 Bonds in accordance with the terms of the Resolution and this Eleventh Supplemental Resolution, or (b) may be reasonably required on the part of the Authority to carry out, give effect to and consummate the transactions contemplated hereby and by the documents referred to therein or herein or approved thereby or hereby. In addition, the Designated Financial Officer is authorized to execute the Certificate of Determination in a form substantially similar to that contained in the form filed with the minutes of the meeting at which this Eleventh Supplemental Resolution is adopted.

A Continuing Disclosure Undertaking by the Authority, in substantially the form of the draft thereof presented at the meeting at which this Eleventh Supplemental Resolution is adopted and to be dated the date of initial delivery of the Bonds, is hereby authorized to be executed and delivered by an Authorized Officer. The Authority covenants with the holders from time to time of the Series 2010 Bonds that it will, and hereby authorizes the appropriate officers and employees of the Authority to take all action necessary or appropriate to, comply with and carry out all of the provisions of the Continuing Disclosure Undertaking as amended from time to time. Notwithstanding any other provision of the Resolution, failure of the Authority or the Trustee to perform in accordance with the Continuing Disclosure Undertaking shall not constitute a default or an Event of Default under the Resolution, and the rights and remedies provided by the Resolution upon the occurrence of such a default or an Event of Default shall not apply to any such failure, but the Continuing Disclosure Undertaking may be enforced only as provided therein.

SECTION 6.3. Special Covenants with Respect to Federal Tax Status of Series 2010 Bonds. So long as any of the Series 2010 Bonds shall be Outstanding, the Authority shall comply with all applicable provisions of Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended and all applicable regulations of the Internal Revenue Service proposed and promulgated thereunder.

SECTION 6.4. Special Covenants with Respect to Passenger Facility Charges. The Authority hereby covenants with respect to PFC Revenues (1) that the Authority will take all action reasonably necessary to cause the collection and remittance to the Authority of all PFC Revenues required by Federal law to be so collected and remitted; and (2) to apply to payments of principal and interest on the Series 2010 Bonds, during the three-year period reflected in the Report of the Airport Consultant as published in the final Official Statement, by irrevocably depositing in a segregated subaccount the lesser of (a) the total amount of PFC Revenues collected and remitted to the Authority or (b) the amount of PFC Revenues to be used for the Series 2010 Bonds, as shown in the Report of the Airport Consultant as published in the final Official Statement.

SECTION 6.5. Findings and Determinations. The Authority hereby finds, determines and declares: (a) the Series 2010 Bonds are the only series of Bonds issued

under the Eleventh Supplemental Resolution; (b) the Series 2010 Bonds are the thirteenth series of Bonds issued under the Resolution and are issued under the authorization of Section 2.02 of the Resolution; (c) the Airport Consultant has delivered a report satisfying the requirements of Section 2.02(2)(ii) of the Resolution, (d) the Authority accepts and endorses the written recommendation of the Chairman of the Authority that the Series 2010 Bonds shall be sold by means of a Private Negotiated Sale, as such term is defined in the Authority's Guidelines, and further finds and determines, in accordance with, the Guidelines, that it is in the best interests of the Authority to sell, and the interests of the Authority will be best served by a sale of, the Series 2010 Bonds by means of a Private Negotiated Sale; (e) the refunding of all or a portion of the Refunded Bonds is expedient and in the best interests of the Authority under Section 2875(2) of the Act, (f) the requirements contained in Section 2875 of the Act relating to the sale of the Series 2010 Bonds will be satisfied by the date of issuance of the Series 2010 Bonds, (g) the maturity date of Authority's Series 2008A (AMT) Bonds will be extended in connection with the refunding of such bonds by the issuance of the Series 2010 Bonds and the requirements contained in Section 2875 of the Act relating to such extension will be satisfied by the date of issuance of the Series 2010 Bonds, and (h) all provisions and conditions of the Resolution and of other applicable law have been complied with in the issuance under the Resolution of the Series 2010 Bonds.

For purposes of the preceding paragraph, all capitalized terms not previously defined in this Eleventh Supplemental Resolution shall have the meanings given them in the Guidelines and the Act.

The Board hereby further finds, determines and declares that this Eleventh Supplemental Resolution (1) supplements the Resolution; (2) constitutes and is a "Supplemental Resolution" within the meaning of the quoted words as defined and used in the Resolution; and (3) is adopted pursuant to and under the authority of the Resolution.

The Board hereby further finds, determines and declares that the Series 2010 Bonds are to be issued under the Resolution and to constitute and be "Bonds" within the meaning of the quoted word as defined and used in the Resolution. As more fully set forth in the Resolution, the Series 2010 Bonds: (i) shall be entitled to the benefits, security and protection of the Resolution, equally and ratably with one another and with any other Bonds hereafter issued thereunder; (ii) shall be payable as provided in the Resolution solely from Net Revenues on a parity with one another and with all Bonds hereafter issued under the Resolution; and (iii) shall be equally and ratably secured under the Resolution with one another and with all Bonds hereafter issued thereunder, without priority by reason of series, number, date of adoption of this Eleventh Supplemental Resolution providing for the issuance thereof, date of Bonds, date of sale, date of execution, date of issuance, date of delivery, or otherwise, by the liens, pledges, charges and assignments created by the Resolution.

The Board hereby further finds, determines and declares: (a) except for the Bonds, there are not outstanding any bonds, notes or other evidences of indebtedness payable from and secured by lien on or pledge or charge upon Revenues; (b) the Revenues are

not encumbered by any lien and charge thereon or pledge thereof, other than the lien and charge thereon and pledge thereof created by the Resolution for the payment and security of the Bonds; and (c) there does not exist an "Event of Default" as defined in Section 7.01 of the Resolution, nor does there exist any condition which, after the passage of time, would constitute, under such section, an "Event of Default".

The Board hereby further finds, determines and declares that it is in the best interest of the Authority (1) to implement the Plan of Financing; and (2) to take such actions and execute such documents from time to time as shall be deemed necessary or desirable in order to effectuate the issuance, delivery and payment of the Series 2010 Bonds, and the implementation of the Plan of Financing.

SECTION 6.6. Laws Governing; Severability. This Eleventh Supplemental Resolution shall be construed and enforced in accordance with the Constitution and laws of the State of New York.

If any provision of this Eleventh Supplemental Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses, paragraphs or sections in this Eleventh Supplemental Resolution shall not affect the remaining portions of this Eleventh Supplemental Resolution or any part thereof or of the Series 2010 Bonds issued hereunder.

SECTION 6.7. Section Headings; Table of Contents. The headings or titles of the several sections hereof, and any table of contents appended hereto or to copies hereof, shall be solely for convenience of reference and shall not affect the meaning or construction, interpretation or effect of this Eleventh Supplemental Resolution.

SECTION 6.8. Effective Date of This Eleventh Supplemental Resolution. This Eleventh Supplemental Resolution shall become effective upon its adoption."

Mr. Shaw referred to the timeline included in the presentation and inquired if there was anything that could imperil the schedule. Mr. O'Reilly said there was not; however, should there be a serious market dislocation, which is not likely, the sale would be pulled back for future consideration.

Mr. Shaw inquired as to the process for obtaining the NYS State and Albany County Comptroller's approval. Mr. O'Reilly stated that once the bonds are priced on July 29, 2010, the State and County Comptroller's offices, who have been kept well briefed up to this point, will review and hopefully approve the pricing and terms and conditions of the sale.

Chair Langdon stated that he was happy with the fact that Mr. O'Reilly was chosen to fill the Chief Financial Officer position when it became vacant. He stated that there were a number of qualified candidates; however, since Mr. O'Reilly comes out of the NYS Comptroller's office, he has the necessary experience for the bond refunding.

Mr. Shaw said that he was happy that with this transaction the Authority would be lowering risk, removing itself from the Letter of Credit, moving away from variable rates and disconnecting the bond performance from the Authority's credit ratings.

Mr. Shaw stated that there were many positives; however, he did find the payment of the termination fee bothersome. He inquired as to how the payment got to \$14 million.

Mr. O'Reilly stated that the amount of the swap termination payment was based upon the terms and conditions of the swap agreement which requires the Authority to pay the swap counterparty the fair market value of the swap contract to terminate it. Basically, we will have to pay the swap counterparty an amount that would be sufficient to induce another party, such as a bank, to replace us in our position in the swap agreement and make the monthly payments to the swap counterparty that we would have made if the swap were not terminated. Because interest rates have fallen, particularly the forward outlook for the 1 Month LIBOR rate, the fair market value of the swap has taken on an increased positive number to the swap counterparty. A portion of the swap termination payment is comprised of the remaining unamortized upfront payment of \$5.3 million we had received in 2005, of which \$4.3 million was reported on our Statement of Net Assets at March 31, 2010 as a loan at amortized historical value. Essentially we will have to give that back plus an additional \$10 million or so which is determined at fair value at the time of termination. The total termination cost of the swap is countered by historically low fixed rate borrowing costs which are currently available. The combination of the fixed rate borrowing costs and the termination payment should be viewed collectively in a total plan of finance because if we were to wait for the swap termination payment to decline based upon changed market conditions, the fixed rate borrowing costs would also likely rise which would increase future fixed rate debt service.

Mr. Shaw moved to authorize adoption of said resolution. The motion was adopted unanimously.

Mr. Shaw requested a status report on the marketing program of the former Eclipse facility.

Mr. O'Donnell stated that there has been some interest in the facility and several showings have been held. Mr. O'Donnell stated that there was also some interest on the part of governmental agencies.

Mr. Whitehead stated that the Authority was very fortunate to have the financial team it has. He stated that they do a tremendous job of keeping the Authority members informed.

Chair Langdon expressed thanks to Mr. Whitehead for his comments and stated that he agreed and noted that Mr. O'Reilly is always available to speak with any of the members should there be questions. Chair Langdon stated that he has contacted Mr. O'Reilly on several occasions, as has Mr. Shaw. It is very evident that Mr. O'Reilly appreciates the interest expressed by Authority members.

Chair Langdon referred to Agenda Item 6.

6. Project Development

Mr. Iachetta presented the Project Development Status Report for the month of July 2010.

7. Counsel

None

8. Concessions/Ambassador Program

Ms. Chadderdon presented the Concessions/Ambassador Program Report for the month of July 2010.

Chair Langdon reported that the Grand Opening for the Hudson Valley Wine Bar went very well. He stated that the new concession has a bright design with an attractive menu.

9. Public Affairs Report

Mr. Myers presented the Public Affairs Report for the month of July 2010.

Father Doyle inquired as to the utilization of the Military Courtesy Room and whether the facility is large enough for the usage.

Mr. Myers stated that there have been over 1100 service members and their families who have utilized the facility since its opening. He stated that just today there were 14 individuals using the facility and there was some overflow into the hallway.

Chair Langdon inquired as to the media coverage for the Honor Flights. Mr. Myers stated that the Honor Flights are largely covered by TV with a print article appearing occasionally.

10. Business and Economic Development Report

Ms. Zieske presented the Business and Economic Development Report for the month of July 2010.

Ms. Zieske also distributed the listing sheet for office/retail lease of the Historic House located on 1010 Troy-Schenectady Road.

Father Doyle inquired as to access to the property. Ms. Zieske stated that access is via Route 7 to Old Niskayuna Road.

ACTION ITEMS:

11. Authorization to Accept Lead Agency Designation, Federal Finding of No Significant Impact, Environmental Assessment and Statement of Findings for the Northwest Quadrant Drainage and Security Improvements Project

Mr. Iachetta recommended authorization to Accept Lead Agency Designation, Federal Finding of No Significant Impact, Environmental Assessment and Statement of Findings for the Northwest Quadrant Drainage and Security Improvements Project

Father Doyle moved to authorize said acceptance. The motion was adopted unanimously.

12. Authorization of State and Federal Grants

12.1 Acceptance of Federal Airport Improvement Grant No. 3-36-0001-___-10; NYSDOT PIN No. 1913.__: Northwest Quadrant Drainage and Security Improvements (DEFER TO AUGUST MEETING)

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

12.2 Acceptance of Federal Airport Improvement Grant No. 3-36-0001-___-10; NYSDOT PIN No. 1913.__: Taxiway 'A' and Terminal Ramp Rehabilitation Improvements (DEFER TO AUGUST MEETING)

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

12.3 Authorization of Federal AIP #3-36-0001-92-07; DOT PIN# 1913.85 Reference Correction to Replace "Phase 4" with "Phase 5" in the Authorization for Voluntary Acquisition of 1060 Troy-Schenectady Road

Mr. Iachetta recommended authorization of Federal AIP #3-36-0001-92-07; DOT PIN# 1913.85 Reference Correction to Replace "Phase 4" with "Phase 5" in the Authorization for Voluntary Acquisition of 1060 Troy-Schenectady Road.

Mr. Shaw moved to authorize said reference correction. The motion was adopted unanimously.

13. Authorization of Contracts/Leases/Contract Negotiations/Contract Amendments

13.1 Construction Contract No. 711DEM: General Construction – Runway 01-19 Approach Demolition and Site Restoration at 1060 Troy-Schenectady Road and 797 Watervliet Shaker Road

Mr. Iachetta recommended authorization for award of Construction Contract No. 711DEM: General Construction – Runway 01-19 Approach Demolition and Site Restoration at 1060 Troy-Schenectady Road and 797 Watervliet Shaker Road to the

low bidder, Dan's Hauling & Demo, Inc., for a total contract amount of \$83,760, to be funded by Capital Improvements Project Account No. 2101/2160, as follows:

797 Watervliet Shaker Road	\$61,400 (Airport Funded)
1060 Troy-Schenectady Road	\$22,360 (Federally Funded)

Mr. Gorman inquired if the portion of the project that is Airport funded was anticipated. Mr. O'Reilly stated that it was.

Mr. Gorman moved to authorize said award. The motion was adopted unanimously.

13.2 Equipment Purchase: Parking Control System from Amano McGann, Inc.

Mr. O'Reilly recommended authorization of Equipment Purchase: Parking Control System from Amano McGann, Inc., for a total amount of \$74,525, to be funded from Capital Improvements Account No. 2590, as follows:

Remote Vehicle Access Equipment	\$59,915
Two Replacement Fee Computers	\$18,610

Mr. O'Reilly stated that as a result of negotiations, there was a 22% savings realized.

Mr. Gorman inquired as to whether there were any other systems that would be compatible with the parking equipment. Mr. O'Reilly stated that there were not in that the technology is proprietary in nature with Amano McGann.

Mr. Gorman inquired as to whether Amano McGann has performed well. Mr. O'Reilly stated that the Authority has a substantial investment in Amano McGann equipment and systems and he was very happy with Amano McGann.

Mr. Whitehead moved to authorize said equipment purchase. The motion was adopted unanimously.

13.3 Purchase Order: TTI for EZ Pass

Mr. O'Reilly recommended authorization of a Purchase Order for integration of EZ Pass Plus at the entry and exit locations being constructed at the rear of the Economy Parking Lot with Traffic Technologies, Inc. (TTI), in the amount of \$31,100, to be funded from the Capital Projects Account No. 2590. Mr. O'Reilly stated that TTI is the current service provider for EZ Pass Plus in the parking lots and garage and is a sole source provider.

Father Doyle moved to authorize said purchase order. The motion was adopted unanimously.

13.4 Service Contract No. SC-704 Maintenance and Services of Fire Detection, Alarm and Suppression Systems

Mr. Stuto recommended authorization of Service Contract No. SC-704 Maintenance and Services of Fire Detection, Alarm and Suppression Systems with Simplex

Grinnell LP, in an estimated amount of \$75,000 for one year. Services will provided on an as-needed basis. Mr. Stuto stated that the hourly rates for Simplex were \$98 for service on the sprinkler system and \$120 for service on the fire alarm.

Mr. Gorman inquired as to whether the RFP called for the proposers to price the services. Mr. Stuto stated that it did.

Mr. Gorman inquired as to what work was included in the estimate. Mr. O'Donnell stated that there are many issues associated with the alarm system that occur on a daily basis. He stated that the construction/reconstruction work that occurs on a regular basis impacts the fire alarm systems and the systems do fail from time to time. There are also many times that the fire alarms will go off during the night due to the aging of equipment in the terminal and all of the out-buildings, requiring a service call.

Mr. Shaw stated that there was a wide variation between the two bids submitted. Mr. O'Donnell stated that it was possible that Simplex bid lower on the inspection and testing side, anticipating more service work.

Father Doyle moved to authorize said service contract. The motion was adopted unanimously.

13.5 ARFF Uniforms - NYS Contract with Municipal Emergency Services (DEFER TO AUGUST MEETING)

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

13.6 Equipment Purchase: Deicing Vehicle to Service Commercial and General Aviation Aircraft

Ms. Herrmann recommended authorization of Equipment Purchase: Deicing Vehicle to Service Commercial and General Aviation Aircraft with Premier Engineering, in the amount of \$193,493, to be funded from Capital Improvement Project Account No. 2590.

Mr. Shaw moved to authorize said equipment purchase. The motion was adopted unanimously.

13.7 Construction Contract No. 503GC: General Construction – NW Quadrant Drainage & Security Improvements (DEFER TO AUGUST MEETING)

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

13.8 Construction Contract No. 504A: Taxiway “A” and Terminal Ramp Rehabilitation Improvements (DEFER TO AUGUST MEETING)

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

13.9 Negotiations - Professional Services Contract No. S714: FAR Part 150 Noise Exposure Map Update

Mr. Iachetta recommended authorization of Negotiations for Professional Services Contract No. S714: FAR Part 150 Noise Exposure Map Update with Landrum and Brown.

Chair Langdon inquired as to whether there was funding for this. Mr. Iachetta stated that the project would be funded with an existing federal noise grant (92-07).

Mr. Shaw inquired as to what would happen if negotiations fail to get within the acceptable range. Mr. O'Donnell stated that staff can move to the 2nd proposer. Mr. O'Donnell stated that contract award would require ACAA approval at the next meeting.

Mr. Whitehead moved to authorize said negotiations. The motion was adopted unanimously.

13.10 Construction Contract No. 718T: Glycol Tank and Proportioning System Improvements at the Airport Fuel Farm Facility

Chair Langdon stated that this item would be deferred to the August meeting. There were no objections.

13.11 Construction Contract No. 713GC: General Construction – Parking Lot “E” Access Improvements – Phase 2

Mr. O'Donnell recommended authorization of award of Construction Contract No. 713GC: General Construction – Parking Lot “E” Access Improvements – Phase 2 to the 2nd lowest bidder, Peter Luizzi & Brothers Contracting, Inc., in the amount of \$138,180, to be funded from Capital Improvements Project Account No. 2161, contingent upon satisfactory DBE compliance.

Mr. O'Donnell stated that the low bidder, Bob Talham, Inc., was rejected due to the fact that the company did not have an apprenticeship agreement currently registered with the New York State Commissioner of Labor

Mr. Shaw inquired as to whether the apprenticeship program requirement was contained in the bid documents.

Mr. O'Donnell stated that it was clearly noted in the bid documents, as highlighted in the engineer's recommendation letter as follows: "...as required by the Project Manual, Notice to Bidders, Item 9.2 Apprenticeship Participation."

Mr. Shaw moved to authorize said contract award with said contingency. The motion was adopted unanimously.

13.12 Construction Contract No. 653GC: General Construction – Parking Garage Rehabilitation

Mr. O'Donnell recommended authorization of award of Construction Contract No. 653GC: General Construction – Parking Garage Rehabilitation to Patterson-Stevens, Inc., in the amount of \$566,600, to be funded from Capital Improvements Project Account No. 2161, contingent upon satisfactory DBE compliance.

Mr. Gorman inquired as to whether anyone on staff has worked with Patterson-Stevens. Mr. O'Donnell stated that no one had worked with them; however, thorough research was conducted by staff which revealed that they have done quite a bit of work for NYS Office of General Services and other municipalities in the area. Mr. O'Donnell stated that they were a contractor who specializes in concrete work.

Mr. Gorman moved to authorize said contract award with said contingency. The motion was adopted unanimously.

13.13 Addendum to Lease No. L637: Office and Hangar Space – 745 Albany Shaker Road (ACAA Bldg. No. 201) with Integra Networks, Inc.

Ms. Zieske recommended authorization of Addendum No. 3 to Lease No. L637: Office and Hangar Space – 745 Albany Shaker Road (ACAA Bldg. No. 201) with Integra Networks, Inc., to add additional space on the first floor to the lease. The lease term will be extended with a new termination date of October 31, 2015. Integra will also pay its portion of utilities consumed in the building. The rental rate will increase to \$2080.02 per month and a 3.5% COLA will be applied on the anniversary date of March 1st.

Father Doyle inquired as to what type of service the company provided. Ms. Zieske stated that they designed circuits that were sent to China. She stated that they also have an aircraft based at Albany.

Chair Langdon inquired as to how many other tenants have aircraft based in Albany. Ms. Zieske stated that she wasn't sure but the number was not significant.

Mr. Whitehead moved to authorize said lease addendum. The motion was adopted unanimously.

13.14 Amendment No. 1 to Sublease Between AFCO Cargo ALB Limited Partnership and Mobile Air Transport, Inc., for Warehouse Space: 46 Kelly Road (ACAA Bldg. No. 300)

Ms. Zieske recommended authorization of Amendment No. 1 to Sublease Between AFCO Cargo ALB Limited Partnership and Mobile Air Transport, Inc., for Warehouse Space: 46 Kelly Road (ACAA Bldg. No. 300). The lease term will be extended by one year to June 30, 2011. The lease rate will be \$5,833.33 per month plus a charge for common area maintenance of \$1,347 per month. An annual increase of 3% will be applied to the base rent on each anniversary.

Ms. Zieske stated that the agreement between the Authority and AFCO Cargo Limited Partnership contains a provision which requires AFCO to request approval from the Authority for any leases to tenants of the cargo building.

Mr. Shaw moved to authorize said sublease amendment. The motion was adopted unanimously.

13.15 Amendment No. 1 – Design Services & Construction Services - Professional Services Contract No. S-504-A: Engineering Design and Survey Services - Proposed Taxiway “A” & Terminal Ramp Pavement Rehabilitation Improvements with Stantec Consulting Services, Inc. with MJ Engineering & Land Surveying, PC

Mr. Iachetta recommended authorization of Amendment No. 1 – Design Services & Construction Services - Professional Services Contract No. S-504-A: Engineering Design and Survey Services - Proposed Taxiway “A” & Terminal Ramp Pavement Rehabilitation Improvements with Stantec Consulting Services, Inc. with MJ Engineering & Land Surveying, PC in the total amount of \$160,292, to be funded from Capital Improvement Project Account No. 2120/2126, as follows:

Design Services	\$61,122
Construction/Testing Services	\$99,170

Mr. Whitehead moved to authorize said contract amendment. The motion was adopted unanimously.

13.16 Amendment No. 1 to Professional Service Contract No. S653: Engineering/Architectural Services – Parking Garage Rehabilitation with AECOM, Inc.

Mr. O’Donnell recommended authorization of Amendment No. 1 to Professional Service Contract No. S653: Engineering/Architectural Services – Parking Garage Rehabilitation with AECOM, Inc., in the amount of \$60,303, to be funded from Capital Improvements Project Account No. 2162, contingent upon contract language revision regarding on-site inspections to be billed on a time and material basis.

Mr. Shaw moved to authorize said contract amendment with said contingency. The motion was adopted unanimously.

13.17 Amendment No. 1: Service Contract No. SC656: Janitorial Services with New York State Industries for the Disabled, Inc. – Member Agency: The Altamont Program

Mr. Stuto recommended authorization of Amendment No. 1: Service Contract No. SC656: Janitorial Services with New York State Industries for the Disabled, Inc. – Member Agency: The Altamont Program, in the amount of \$6,362.68 to provide services at the NYS Homeland Security Facility. The service is being procured as a preferred source service under the State Finance Law which requires the Authority to utilize preferred source services if a preferred source vendor expresses interest in providing the service. Mr. Stuto also stated that the cost of this service would be passed on to the tenant (NYS Homeland Security).

Mr. Shaw inquired as to how many facilities are serviced by this contract and have they been providing good service. Mr. Stuto stated that they currently service 3-4 other facilities and the experience has been good.

Mr. Gorman moved to authorize said contract amendment. The motion was adopted unanimously.

13.18 Concession Agreement No. 643-CON-V: Vending Concession Services (5-Year Term)

Ms. Chadderdon recommended authorization to award Concession Agreement No. 643-CON-V: Vending Concession Services (5-Year Term) as follows:

Next Generation MAG	\$12,000
Coca-Cola MAG	\$22,500

Mr. Shaw inquired as to whether Coca-Cola has an arrangement with the other concessions, i.e., HMS Host. Mr. O'Donnell stated that beverage selection varies throughout the terminal.

Mr. Whitehead moved to authorize said contract award. The motion was adopted unanimously.

13.19 Lease of Terminal Rooftop Space to Cellco Partnership d/b/a Verizon Wireless

Mr. O'Reilly recommended authorization of a Lease of Terminal Rooftop Space to Cellco Partnership d/b/a Verizon Wireless at an amount of \$30,000 per year with a 3% annual COLA for a term of 5 years with 4 five-year automatic renewals unless cancelled by either party Verizon.

Mr. O'Reilly stated that the rental rate has been increased from \$1,212 per month to \$2,500 and Verizon has agreed to pay all back rent, as they have fallen behind in their payments. He stated that the original contract called for adjustments based upon one-half of the non-signatory terminal rental rate; however, Verizon did not understand how the rate adjustment was calculated and, therefore, continue to pay the original contract rate without the adjustment. Mr. O'Reilly stated that the new contract will be adjusted by a 3% annual COLA rather than being based upon the non-signatory terminal rental rate.

Mr. Gorman inquired as to whether Mr. O'Reilly thought that Verizon would be acting in good faith and will pay the arrears. Mr. O'Reilly stated that he thought they would act in good faith and pay the arrears upon execution of the new contract.

Chair Langdon inquired as to when the new contract will be signed and when payment of the arrears is expected. Mr. O'Reilly stated that lease should be executed by the end of the month.

Chair Langdon requested a status report at the next meeting as to whether Verizon has paid the arrears. Mr. O'Reilly agreed to report at the next meeting.

Mr. Shaw moved to authorize said lease. The motion was adopted unanimously.

13.20 Amendment No. 1 to Lease Agreement with the Civil Air Patrol, Inc.

Ms. Zieske recommended authorization of Amendment No. 1 to Lease Agreement with the Civil Air Patrol, Inc., for office space located at 130 Sicker Road (ACAA Bldg. 301).

Ms. Zieske stated that the Civil Air Patrol (CAP) has been an Airport tenant for many years and wishes to continue leasing space at the Airport's maintenance facility. The Federal Register "...permits reduced rental rates and fees to CAP units operating at the airport..." The monthly fee paid by CAP will cover the Authority's related expenses. The cost of the telephone line has been added to the rental fee moving forward. The current rent is \$84.41 per month which will increase to \$86.94 per month plus \$24.00 per month for the telephone.

Mr. Whitehead moved to authorize said lease amendment. The motion was adopted unanimously.

13.21 Service Contract SC697: Electrical Contractor

Mr. O'Donnell recommended authorization of award of Service Contract SC697: Electrical Contractor to State Electrical Construction and DLC Electric, LLC, to provide electrical services on an as-needed basis. The two electrical contractors will enter into a service contract for a one year term with four year options to renew. The estimated total cost for 1-year is \$110,000.

Mr. Shaw inquired as to how their emergency response time was. Mr. O'Donnell stated one of the reasons the contractors were chosen was due to the fact that their emergency response time was very good.

Mr. Gorman moved to authorize said contract awards. The motion was adopted unanimously.

14. Authorization of Change Orders

14.1 Concurrence on Change Order: Latham Water District - Phase 5 Electrical Construction Contract with Brunswick Electric, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal

Mr. Iachetta recommended authorization for Concurrence on Change Order No. 2: Latham Water District - Phase 5 Electrical Construction Contract with Brunswick Electric, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal, in the amount of \$12,286.74, to be funded from Capital Improvements Project Account No. 2512.

Mr. Shaw moved to authorize said change order concurrence. The motion was adopted unanimously.

14.2 Concurrence on Change Order: Latham Water District - Phase 5 General Construction Contract with W. M. Schultz Construction, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal

Mr. Iachetta recommended authorization for Concurrence on Change Order No. 3: Latham Water District - Phase 5 Electrical Construction Contract with W.M. Schultz Construction, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal, in the amount of \$22,527, to be funded from Capital Improvements Project Account No. 2512.

Father Doyle moved to authorize said change order concurrence. The motion was adopted unanimously.

15. Authorization of Acquisition of Runway 01 Protection Zone Parcel: 696-698 Albany Shaker Road (.65 Acre) Under Airport Noise Compatibility Program

Mr. Iachetta recommended authorization of Acquisition of Runway 01 Protection Zone Parcel: 696-698 Albany Shaker Road (.65 Acre) Under Airport Noise Compatibility Program from NALA Properties, Inc. and Alan & Gloria Sloan, in the amount of \$160,000, to be funded from Capital Improvements Project Account No. 2101.

Chair Langdon inquired as to what the status of the property will be once it is acquired based upon the FAA's noise program requirements. Mr. O'Donnell stated that FAA's approval on transfer of the property to the Airport should be done quickly given that the property is located within the Runway 01 Protection Zone.

Father Doyle moved to authorize said acquisition. The motion was adopted unanimously.

16. Authorization of Eleventh Supplemental Resolution to Authorize Authority Staff to Proceed with a Private Negotiated Sale of Airport Revenue Refunding Bonds Series 2010 ("Series 2010 Bonds") in an Amount Not To Exceed \$120,000,000

Chair Langdon noted that this item had been acted on earlier in the agenda.

Old Business:

OB-1 Change Order No. 4 - Construction Contract No. 542GC: General Construction – Runway 19 Runway Protection Zone Historic House Relocation

Mr. Iachetta recommended authorization of Change Order No. 4 - Construction Contract No. 542GC: General Construction – Runway 19 Runway Protection Zone Historic House Relocation, in the credit amount of \$19,696.91, to be credited to Capital Improvements Project Account No. 2516.

Mr. Shaw moved to authorize said change order. The motion was adopted unanimously.

New Business:

Father Doyle stated that he had read that travel is up nationwide. He inquired as to if there were any reasons as to why the northeast seems to be impacted more so by the downturn in the economy.

Chair Langdon stated that this was a good question and he requested a report to the Board at the next meeting. Mr. O'Donnell agreed to provide the report at the next meeting.

Mr. Shaw suggested Southwest Airlines be contacted to get their opinion. Chair Langdon agreed with Mr. Shaw's suggestion and also suggested that all of the airlines be contacted for their opinion.

Chair Langdon inquired as to status operational status of the Southwest Dual-Jetbridges. Mr. O'Donnell stated that the jetbridges have been free of maintenance issues for some time. Mr. O'Donnell stated that Mr. Iachetta has been working diligently to correct the maintenance issues. Mr. Iachetta stated that the sensors on the jetbridge have been replaced which has resulted in the bridges being free of failures for close to 120 days.

Mr. Gorman inquired as to how much time is saved using the dual jetbridges. Mr. Iachetta stated that the time saved is approximately 10-12 minutes. Mr. O'Donnell stated that the Albany station has the fastest turnaround rate in the Southwest system.

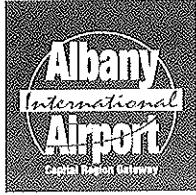
Attorney-Client Privilege/Executive Session

Chair Langdon requested a motion to go into Executive Session to discuss the employment history of particular persons and a matter which may lead to the employment of a particular person.

Mr. Shaw moved to go into Executive Session. The motion was adopted unanimously.

No action was taken.

There being no further business, the meeting was adjourned at 8:10 pm.



ALBANY COUNTY AIRPORT AUTHORITY
ALBANY INTERNATIONAL AIRPORT
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ALBANY COUNTY AIRPORT AUTHORITY

REGULAR MEETING AGENDA

July 12, 2010

General:

1. Chairman's Remarks
2. Approval of Minutes
 - 2.1 May 3, 2010
 - 2.2 May 24, 2010
3. Communications and Report of Chief Executive Officer
4. Interesting Correspondence

Management Reports:

5. Chief Financial Officer
 - 5.1 Statistical and Financial Performance
 - 5.2 Comparison of Enplanements
 - 5.3 Summary of Airline Scheduled Flights and Markets
 - 5.4 USDOT Arrival and Departure Statistics
6. Project Development
7. Counsel
8. Concessions/Ambassador Program
9. Public Affairs
10. Business & Economic Development

Action Items:

11. Authorization to Accept Lead Agency Designation, Federal Finding of No Significant Impact, Environmental Assessment and Statement of Findings for the Northwest Quadrant Drainage and Security Improvements Project
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12. Authorization of Federal and State Grants

- 12.1 Acceptance of Federal Airport Improvement Grant No. 3-36-0001-___-10; NYSDOT PIN No. 1913.__; Northwest Quadrant Drainage and Security Improvements (DEFER TO AUGUST MEETING)
- 12.2 Acceptance of Federal Airport Improvement Grant No. 3-36-0001-___-10; NYSDOT PIN No. 1913.__; Taxiway 'A' and Terminal Ramp Rehabilitation Improvements (DEFER TO AUGUST MEETING)
- 12.3 Authorization of Federal AIP #3-36-0001-92-07; DOT PIN# 1913.85 Reference Correction to Replace "Phase 4" with "Phase 5" in the Authorization for Voluntary Acquisition of 1060 Troy-Schenectady Road

13. Authorization of Contracts/Leases/Contract Negotiations/Contract Amendments

- 13.1 Construction Contract No. 711DEM: General Construction – Runway 01-19 Approach Demolition and Site Restoration at 1060 Troy-Schenectady Road and 797 Watervliet Shaker Road
- 13.2 Equipment Purchase: Parking Control System from Amano McGann, Inc.
- 13.3 Purchase Order: TTI for EZ Pass
- 13.4 Service Contract No. SC-704 Maintenance and Services of Fire Detection, Alarm and Suppression Systems
- 13.5 ARFF Uniforms - NYS Contract with Municipal Emergency Services (DEFER TO AUGUST MEETING)
- 13.6 Equipment Purchase: Deicing Vehicle to Service Commercial and General Aviation Aircraft
- 13.7 Construction Contract No. 503GC: General Construction – NW Quadrant Drainage & Security Improvements (DEFER TO AUGUST MEETING)
- 13.8 Construction Contract No. 504A: Taxiway "A" and Terminal Ramp Rehabilitation Improvements (DEFER TO AUGUST MEETING)
- 13.9 Negotiations - Professional Services Contract No. S714: FAR Part 150 Noise Exposure Map Update
- 13.10 Construction Contract No. 718T: Glycol Tank and Proportioning System Improvements at the Airport Fuel Farm Facility
- 13.11 Construction Contract No. 713GC: General Construction – Parking Lot "E" Access Improvements – Phase 2
- 13.12 Construction Contract No. 653GC: General Construction – Parking Garage Rehabilitation
- 13.13 Addendum to Lease No. L637: Office and Hangar Space – 745 Albany Shaker Road (ACAA Bldg. No. 201) with Integra Networks, Inc.
- 13.14 Amendment No. 1 to Sublease Between AFCO Cargo ALB Limited Partnership and Mobile Air Transport, Inc., for Warehouse Space: 46 Kelly Road (ACAA Bldg. No. 300)
- 13.15 Amendment No. 1 – Design Services & Construction Services - Professional Services Contract No. S-504-A: Engineering Design and Survey Services - Proposed Taxiway "A" & Terminal Ramp Pavement Rehabilitation Improvements with Stantec Consulting Services, Inc. with MJ Engineering & Land Surveying, PC

13. **Authorization of Contracts/Leases/Contract Negotiations/Contract Amendments (Cont'd.)**
 - 13.16 **Amendment No. 1 to Professional Service Contract No. S653: Engineering/Architectural Services – Parking Garage Rehabilitation with AECOM, Inc.**
 - 13.17 **Amendment No. 1: Service Contract No. SC656: Janitorial Services with New York State Industries for the Disabled, Inc. – Member Agency: The Altamont Program**
 - 13.18 **Concession Agreement No. 643-CON-V: Vending Concession Services (5-Year Term)**
 - 13.19 **Lease of Terminal Rooftop Space to Cellco Partnership d/b/a Verizon Wireless**
 - 13.20 **Amendment No. 1 to Lease Agreement with the Civil Air Patrol, Inc.**
 - 13.21 **Service Contract SC697: Electrical Contractor**
14. **Authorization of Change Orders**
 - 14.1 **Concurrence on Change Order: Latham Water District - Phase 5 Electrical Construction Contract with Brunswick Electric, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal**
 - 14.2 **Concurrence on Change Order: Latham Water District - Phase 5 General Construction Contract with W. M. Schultz Construction, Inc., for Runway 28 Approach Obstruction (Water Tank) Removal**
15. **Authorization of Acquisition of Runway 01 Protection Zone Parcel: 696-698 Albany Shaker Road (.65 Acre) Under Airport Noise Compatibility Program**
16. **Authorization of Eleventh Supplemental Resolution to Authorize Authority Staff to Proceed with a Private Negotiated Sale of Airport Revenue Refunding Bonds Series 2010 (“Series 2010 Bonds”) in an Amount Not To Exceed \$120,000,000**

Old Business:

- OB-1 **Change Order No. 4 - Construction Contract No. 542GC: General Construction – Runway 19 Runway Protection Zone Historic House Relocation**

New Business:

Executive Session:

Attorney-Client Privilege Matters: