

6 A

AGREEMENT

Agreement made this _____ day of _____, by and between the City of Glen Cove, 9 Glen Street, Glen Cove, NY 11542, and Michel & Associates, 214 Glen Cove Avenue, Suite 203, Glen Cove NY 11542, to perform the hereinafter described service on behalf of the City:

1. Services to be Performed

A. Services

This Agreement covers the following engineering services, professional engineering and/or Architectural services to the city on an on call, as needed basis for the calendar year 2023.

- Landscape Architecture

B. Fees

A request for on call services will be initiated by City and Engineer will provide a Not-to-Exceed written estimate to the City. "The estimate shall include a staffing table by title with hours per task and hourly rates. Design Phase Services shall be based on direct technical labor rates times multiplier of 3.0. A maximum rate including multiplier shall be \$210/hr. Construction phase services shall be based on direct technical labor rates times multiplier of 2.3. A maximum rate including multiplier shall be \$170/hr. Unless provided otherwise in writing, Engineer's Not-to-Exceed estimate will be based upon Engineer's experience, qualifications, professional judgement and on data submitted by City. If Engineer believes that its costs are likely to exceed the Not to Exceed estimate, Engineer will notify City in writing indicating why the estimate will be exceeded and will provide a revised estimate. City shall not be liable for any additional cost(s) invoiced by Engineer in excess of Engineer's Not to Exceed or revised Not to Exceed estimate, as the case may be, unless approved by City in writing. Engineer shall have no obligation to provide services without compensation.

C. Changes in Scope of Services

If City or Engineer requests changes in the services to be performed in accordance with the Not to Exceed, or revised Not to Exceed estimate, Engineer and City, upon mutual agreement, shall execute a written change order describing the changes to the services and authorized budget. Engineer shall make no changes in the services unless approved by City in writing.

2. Time for Performance

- A. If Engineer's services are interrupted, suspended, or delayed for any reason beyond the reasonable control of the City, the work schedule and any completion date shall be adjusted accordingly, and Engineer shall be compensated for all its increased costs resulting from such interruption, suspension, or delay. In the event the duration of any delay in the services is longer than anticipated or if the costs of such delay are greater than anticipated, City may terminate this Agreement for its convenience.
- B. If Engineer's services are interrupted, suspended, or delayed for any reason beyond its reasonable control, requiring the work schedule and any completion date to be adjusted, then in such event the City shall be compensated for all its reasonable increased costs and damages, including reasonable attorneys' fees, resulting from such interruption suspension or delay.

3. Compensation and Payment

A. Compensation

Engineer's invoice shall be due and payable thirty (30) days from its receipt by City. If City objects to all or any portion of the invoice, City shall notify Engineer in writing within ten (10) days from its receipt of the invoice, identify the cause of disagreement, and pay when due that portion of the invoice that is not in dispute provided no outstanding claim exists against Engineer on behalf of the City. City's failure to provide such notice shall be evidence that the City has accepted the invoice as written. In the event the Engineer and City cannot resolve a dispute regarding the invoiced amount within thirty (30) days after receipt by Engineer of City's notice of disagreement, the dispute shall be subject to the Dispute Resolution provision of this Agreement. Engineer shall provide documentation to substantiate all claims for payment and shall itemize all invoice(s) showing itemized hours spent, including employee name, title, base rate, fringe factor and multiplier, travel and per diem expenses. The City does not pay premium rates for any overtime worked unless specifically authorized in writing by the City in advance of such expenditure. All expenses approved by the City will be paid at direct cost, with no allowance for markup.

B. Taxes

All local or state taxes or fees related to the Services (except any Federal and State income taxes) will be paid by Engineer and invoiced to City.

4. Engineer Responsibilities

A. Standard of Care

Engineer will perform the services in a manner consistent with the level of care and

skill generally exercised by firms providing the same or similar professional engineering and/or architectural services in the New York,-Long Island area under similar conditions at the time the services are provided. Engineer shall, without additional compensation, correct or revise any of its reports and other deliverables, not consistent with this standard of care which are made known to Engineer by City within one (1) year after the deliverable is sent to City.

B. Cooperation of City

Engineer will regularly advise City of the status of any particular project and will coordinate its activities with City and accommodate other City's activities at the project site. Engineer and City shall each designate an authorized representative to be available for consultation, assistance, and coordination of activities.

C. Responsibility for Uncompleted Services

Engineer and City intend that Engineer complete the services described in Engineer's proposal. If any of the services are eliminated, or if Engineer is not retained to provide subsequent services, Engineer's responsibility to City shall extend only to services completed as of the termination date.

D. Utilities

The scope of work requires utility mark out services etc., as described in the Proposal and as necessary to complete the project.

5. City's Responsibilities

A. Information

City agrees to provide information in its possession including surveys, studies, available descriptive information regarding construction, prior site evaluations and current conditions.

B. Cooperation with Engineer

City will cooperate with Engineer to complete the Project in a timely, efficient, and cost-effective manner. City shall designate an authorized representative familiar with a project who shall be available to Engineer and who has the authority to make all decisions required to assure that Engineer can provide the services.

6. Permits, Certifications, and Other Approvals

Unless specified otherwise Engineer shall obtain in City's name, all permits, and other approvals required for a project. Engineer's costs shall be invoiced to City.

7. Confidentiality

With the exception noted below, Engineer shall consider all City's information confidential and will not disclose City's information or its findings to any third party unless directed by a court order or by the City in writing. In the event Engineer is directed to provide information or findings by court order it will cooperate with City by providing as much notice as possible under the circumstances and by other lawful means as City may request.

City understands and agrees that applicable law may obligate Engineer to take action to protect public health, safety, or the environment, or to disclose to governmental regulatory agencies conditions that are discovered during providing services under this Agreement. Engineer will notify City prior to taking such action or disclosing such conditions to any governmental regulatory agencies, except that Engineer shall not be required to provide prior notice to City if the time required to provide such notice may result in or increase the risk of imminent harm to persons, property, or the environment, or may render Engineer criminally or civilly liable under applicable law and Engineer disclosure under these circumstances shall not be a breach of this Agreement.

With City's prior written approval, Engineer may use City's name and a general description of a project as a reference for business development purposes.

8. Ownership of Documents and Materials

All documents, including reports, drawings and specifications prepared by Engineer pursuant to this Agreement are instruments of its services and Engineer will retain a true copy of all information provided to the City under this Agreement. All project related information is the City's property. City agrees that Engineer information is not to be used by City or any other party in any way not directly related to the services provided for which the information was created or compiled.

City may make copies of Engineer's reports available to other parties. However, City shall not intentionally disclose any portions or excerpts of any report in a way that may mislead others. Engineer shall have no obligation to any third party unless agreed to in writing and is not responsible for City's use of Engineer work product in any other project or by any other party.

9. Allocation of Risk

A. Insurance

- 1) Unless other limits are specifically stipulated in writing for a specific project, Engineer will maintain the following insurance coverage over the duration of the project:

Insurance

Limits

Worker's Compensation Coverage A	Statutory
Employer's Liability/Coverage B	\$1,000,000 each accident
Commercial General Liability (Including Contractual Liability Bodily Injury and Property Damage Combined, and Personal Injury)	\$1,000,000 each occurrence \$2,000,000 in aggregate
Commercial Automobile Liability (Bodily Injury and Property Damage Limit Combined)	\$1,000,000 combined single
Professional Liability	\$1,000,000 each claim \$1,000,000 in aggregate

- 2) Engineer will provide City with a certificate evidencing that this insurance is in place and that the City is named as an additional insured on applicable policies. Engineer's policy requires that the Insurer give City thirty (30) days prior written notice of cancellation or material alteration in the policies or any part thereof in a manner adverse to City.

B. Indemnification

Engineer agrees to indemnify and hold City and its officers, directors, agents, servants, and employees harmless from and against claims, suits, damages, or losses incurred by City, to the extent caused by the negligent acts or willful misconduct of Engineer or its officers, directors, agents, servants or employees. This Agreement to indemnify and hold City harmless shall not extend to any suit, claims, damages, or losses caused by the acts, omissions, or willfull conduct of City.

No claim may be asserted by either party against the other, unless an action on the claim is commenced within two (2) years after the date of Engineer's final invoice to City for any particular project. This limitation shall not apply to any claim due to personal injury or death of a third party. Engineer shall not be liable for any special, incidental, or consequential damages unless said damages are occasioned by the negligence of Engineer, its officers, directors, agents, servants or employees.

10. Termination

A. Termination for Cause

Either party may terminate this Agreement for (1) failure of the other party to substantially perform its responsibilities under this Agreement, (2) substantial violation of any provision of the Agreement, or (3) discovery of conditions that differ materially from those ordinarily found to exist in, or generally recognized as inherent in any of the services contemplated under this Agreement. The terminating

party shall provide: (a) no less than ten (10) days written notice of its intent to terminate, specifying the reasons; (b) an opportunity for the terminated party to cure the alleged failure or violation within ten (10) days; and (c) an opportunity to reasonably consult with the terminating party before the effective date of termination.

B. Termination for Convenience

City may terminate this Agreement for its convenience on written notice of its intent to terminate. Each party shall be subject to all provisions of this Agreement during the period after notice and prior to the effective date of termination, unless otherwise agreed in writing.

C. Procedures After Termination

- 1) Engineer shall submit a final invoice to City as soon as practical after the effective date of termination. The final invoice will reflect all services and charges up to the effective termination date, including the cost to demobilize and terminate the services.
- 2) City shall pay Engineer final invoice within thirty (30) days after receipt. Any dispute relating to the final invoice will be resolved according to the Dispute Resolution provisions of this Agreement.

11. Dispute Resolution

- A. Any action to resolve a dispute arising out of this Agreement must be filed within one (1) year from the time the cause of action arose, or it shall be time barred.
- B. The parties shall attempt in good faith resolve any dispute, controversy or claim related to this Agreement within ten (10) business days after the date any such issue arises (the "Issue Date").
- C. If the parties cannot resolve a dispute within this period, the parties agree to submit the dispute to mediation within thirty (30) days after the Issue Date and may use any mediator upon which they mutually agree. If the parties cannot mutually agree on a mediator within forty (40) days after the Issue Date, the parties will each select a mediator. The two (2) mediators will then select the mediator. The cost of any mediation will be split equally between the parties.
- D. If the parties are unsuccessful in their good faith attempt to mediate the dispute, the dispute may, on the agreement of the parties, be settled by arbitration in the County of Nassau, State of New York. The parties agree to waive any jury trial.
- E. The laws of the State of New York will control. The parties agree that a judgment on an arbitration award may be obtained from and enforced in any court having

appropriate jurisdiction.

12. Miscellaneous

A. Successors And Assigns

- 1) This Agreement shall be binding on Engineer and City and their successors, legal representatives and assigns.
- 2) In accordance with the provisions of section 109 of the General Municipal Law, the Consultant is hereby prohibited from assigning, transferring, conveying, subletting or otherwise disposing of this agreement, or of its right, title or interest in this agreement, or its power to execute this Agreement, to any other person or corporation without the previous consent in writing of the City. An assignment shall not relieve the assigning party from any responsibility, duty, or obligation under this Agreement, unless expressly agreed to in writing. Any attempt by either party to assign this Agreement in violation of the above provision shall be null and void.
- 3) Engineer with the approval of the City may retain any subcontractors which, in Engineer's opinion, can assist in the performance of services under this Agreement. Engineer shall be responsible for all services provided by its subcontractor(s) as if the services were provided directly by Engineer.
- 4) All duties, responsibilities, rights, and interests created by this Agreement are for the sole and exclusive benefit of Engineer and City, and not for the benefit of any third party.

B. Notices

Any written notice required or authorized under this Agreement shall be personally delivered, sent by certified mail or overnight delivery to the other party at the address set forth for each party herein authorized representatives designated under this Agreement. The party providing notice must be able to document delivery to the other party by means of an affidavit of service or appropriate receipt.

C. Survival Of Sections

Articles 3, 7, 8, 9, 10 and 11 of this Agreement shall survive the completion of the services or termination of this Agreement.

D. Severability

If any provision of this Agreement is determined to be void or unenforceable by a court, all remaining provisions shall continue to be valid and enforceable. The parties when reasonably possible agree to reform or replace any void or unenforceable provision with a valid and enforceable provision that comes as close as possible to expressing the intention of the void or unenforceable provision.

E. Paragraph Headings

The paragraph headings in this Agreement are included solely for reference, and shall not define, limit, or affect the construction or interpretation of this Agreement.

F. Whole Agreement

The Agreement, as supplemented by any documented changes, constitutes the complete and final Agreement between Engineer and City. This Agreement supersedes all prior or contemporaneous Agreements, communications, representations, undertakings or understandings between the parties, whether oral or written, including but not limited to, purchase orders relating to any project, except as expressly incorporated into this Agreement. Modifications to this Agreement shall not be binding unless made in writing and signed by authorized representatives of Engineer and City.

- 1) All preprinted terms and conditions of any purchase order used to request or authorize services are void and of no effect unless otherwise agreed to in writing by the parties.
- 2) To the extent that they are inconsistent or contradictory, this Agreement shall take precedence over all other documents, except amendments expressly revising it.
- 3) Any term and/or condition set forth in a change order executed after the date of this Agreement shall take precedence over any inconsistent or

contradictory term in this Agreement.

G. Independent Contractor

Engineer shall be fully independent in performing services under this Agreement and shall not act as an agent or employee of City. Engineer shall be solely responsible for its employees, subcontractors, servants and agents and for their actions, compensation, benefits, contributions and taxes.

H. Rules

No rules, requirements or customs of any society or association of professional engineers or any similar association shall affect this Agreement in any way whatsoever or be binding upon the City.

I. Required Provisions of Law

Each and every provision of law and clause required by law to be inserted in this contract shall be deemed to have been inserted herein. If any such provision is not inserted through mistake or otherwise, then upon the application of either party, this contract shall be physically amended forthwith to make such insertion. In particular, the Consultant shall, among other things, fully comply with:

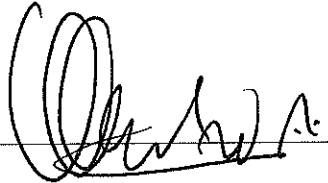
- (a) Labor Law section 220-e and Executive Law sections 291-299 and the Civil Rights Law relating to prohibition against discrimination and equal opportunity.
- (b) Affirmative action as required by the Labor Law.
- (c) Prevention of dust hazard required by Labor Law section 222-a.
- (d) Preference in employment of persons required by Labor Law section 222.
- (e) Eight-hour workday as required by Labor Law section 220(2).

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

City of Glen Cove

Engineer/Architect

By: _____
Pamela Panzenbeck

By:  _____

Title: Mayor

Title: PRINCIPLE

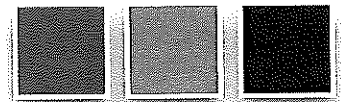
Date: _____

Date: 01/02/2023

Firm Name: Michael Michel, Michel
& Associates

6B

NYCLASS[®]



Registration Packet

Welcome to NYCLASS

Thank you for choosing NYCLASS!

We believe you have made a sound financial decision in choosing New York Cooperative Liquid Assets Securities System (NYCLASS). We look forward to being your trusted partner to your organization and its investment management goals and are excited to connect with you to make your investment process a positive, easy experience.

This packet contains all the materials necessary to set up your NYCLASS account(s). If you have any questions about the registration process or about your NYCLASS account(s), please do not hesitate to contact us. The NYCLASS Client Service team can be reached any business day from 8:00 a.m. to 5:00 p.m. ET by phone at (855) 804-9980 or by email at clientservices@newyorkclass.org.

Registration Procedures

To join NYCLASS, please complete the following:

1. Read the Municipal Cooperation Agreement (located in the Document Center at www.newyorkclass.org).
2. Pass the resolution authorizing participation in NYCLASS (page 3).
3. Complete the Entity Registration (page 4).
4. Complete the Authorized Contacts Form (pages 5/6).
5. Complete the Accounts to be Established Form (page 7); you may open as many accounts as you wish.
6. Keep the original forms for your records and send the completed packet to the NYCLASS Client Service team by fax (855) 804-9981 or by email clientservices@newyorkclass.org.

Questions? Please contact us; we would love to hear from you:

NYCLASS Client Service Team
T (855) 804-9980
clientservices@newyorkclass.org

Through the NYCLASS website, www.newyorkclass.org, Participants will be regularly informed of important program information, holidays, upcoming Board meetings, Participant events, conferences, and more. Governing Board meetings, which are open to the public, are generally held quarterly and discuss relevant issues to the governance and operations of the NYCLASS program.

Municipal Cooperation Resolution

WHEREAS, New York General Municipal Law, Article 5-G, Section 119-o (Section 119-o) empowers municipal corporations [defined in Article 5-G, Section 119-n to include school districts, boards of cooperative educational services, counties, cities, towns and villages, and districts] to enter into, amend, cancel, and terminate agreements for the performance among themselves (or one for the other) of their respective functions, powers, and duties on a cooperative or contract basis;

WHEREAS the _____ wishes to invest portions of its available
Entity Name
investment funds in cooperation with other corporations and/or districts pursuant to the NYCLASS Municipal Cooperation Agreement Amended and Restated as of March 28, 2019;

WHEREAS the _____ wishes to satisfy the safety and liquidity
Entity Name
needs of their funds;

Now, therefore, it is hereby resolved as follows:

That _____, _____ of
Key Contact* Title
_____ is hereby authorized to participate in the NYCLASS program under
Entity Name
the terms of the NYCLASS Municipal Cooperation Agreement Amended and Restated as of March 28, 2019.

Key Contact Signature

Title

Printed Name

Date

*The key contact on an account is the main point of contact for an entity. They receive voting credentials for Governing Board elections and all other important communications.

Fund Registration

Entity Information

Entity Name (Participant) _____

Entity Type: ☐ City/Town/Village ☐ County ☐ School District ☐ Fire District
☐ Other (Specify) _____

Mailing Address _____

City _____ Zip _____ County _____

Physical Address (if different than above) _____

City _____ Zip _____ County _____

Tax ID _____ Fiscal Year End Date (Month/Day) _____

NYCLASS is hereby authorized to honor any telephoned, faxed, or electronic request believed to be authentic for withdrawal of funds from the pool. The withdrawal proceeds can be sent only to the bank(s) indicated below unless changed by written instructions. Each local government is responsible for notifying the pool of any changes to its account.

Wires will be distributed every hour with the final distribution ending at 12:00 p.m. ET; distribution times are subject to change as needed by the NYCLASS Administrator.

Banking Information

Bank Name _____

Bank Routing Number (ABA) _____

Account Title _____

Account Number _____

Bank Contact _____

Contact's Phone Number _____

☐ Wire ☐ ACH ☐ Both

Additional Banking Information (Optional)

Bank Name _____

Bank Routing Number (ABA) _____

Account Title _____

Account Number _____

Bank Contact _____

Contact's Phone Number _____

☐ Wire ☐ ACH ☐ Both

Authorized Contacts

Authorized Signers Can	Read-Only Users Can
Approve changes to the Investor Profile Update banking/contact information Transfer funds Receive account updates	Receive account updates Request "view-only" access to monthly statements and transaction confirmations

Key Contact and Authorized Signer

Print First and Last Name

Title

Signature Required

Phone

Email

Fax

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
☐ Transaction Confirmations

Additional Contact (Optional)

Print First and Last Name

Title

*(Signature Required if Authorized Signer)

Phone

Email

Fax

Permissions (check only one)

- ☐ Authorized Signer to Move Funds*
☐ Read-Only Access

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
☐ Transaction Confirmations

Additional Contact (Optional)

Print First and Last Name

Title

*(Signature Required if Authorized Signer)

Phone

Email

Fax

Permissions (check only one)

- ☐ Authorized Signer to Move Funds*
☐ Read-Only Access

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
☐ Transaction Confirmations

Authorized Contacts (cont.)

Additional Contact (Optional)

Print First and Last Name

Title

*(Signature Required if Authorized Signer)

Phone

Email

Fax

Permissions (check only one)

- ☐ Authorized Signer to Move Funds*
- ☐ Read-Only Access

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
- ☐ Transaction Confirmations

Additional Contact (Optional)

Print First and Last Name

Title

*(Signature Required if Authorized Signer)

Phone

Email

Fax

Permissions (check only one)

- ☐ Authorized Signer to Move Funds*
- ☐ Read-Only Access

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
- ☐ Transaction Confirmations

Additional Contact (Optional)

Print First and Last Name

Title

*(Signature Required if Authorized Signer)

Phone

Email

Fax

Permissions (check only one)

- ☐ Authorized Signer to Move Funds*
- ☐ Read-Only Access

Email Notifications (notice of report availability in the online portal)

- ☐ Monthly Statements
- ☐ Transaction Confirmations

Entity Name: _____

(To be completed by Participant)

[illegible]

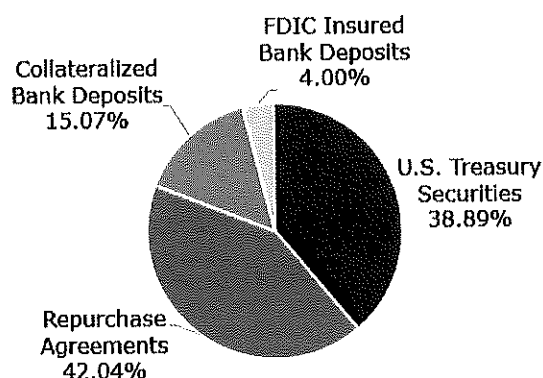
Once your NYCLASS account has been established, you will receive a confirmation email with your login credentials from no-reply@newyorkclass.org. If you do not receive your login credentials within 48 business hours of submission, please first check your junk or spam folder before calling the NYCLASS Client Service team.

NYCLASS[®] New York Cooperative Liquid Assets Securities System

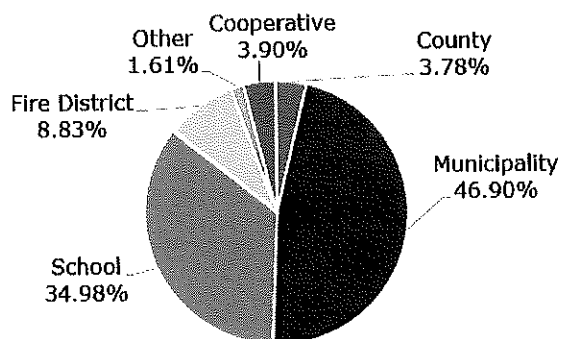
**Serving
Over 870
Participants***

NYCLASS is a local government investment pool that allows municipal corporations, such as yourself, to pool funds together to collectively earn interest on investments. Our philosophy is, and has always been, to seek to provide competitive returns while adhering to all objectives of safety and liquidity. NYCLASS carries a 'AAAm' rating from S&P Global Ratings.

Portfolio Allocation*



Participant Breakdown by Entity Type*



NYCLASS welcomes all municipal corporations without favor to one type. The Board membership represents the diversity of such entities and works to maintain a product that services the needs of all New York municipal corporations.

The NYCLASS portfolio investment strategy focuses on minimizing market risk and enhancing safety via diversified investments. Funds of the Participants are invested in prime or high grade, short-term fixed income instruments as illustrated to the left. Investment holdings are collateralized as required by New York State General Municipal Law.

NYCLASS Governing Board

Robert Wheeling, Chairperson
District Treasurer
Howells Fire

Timothy Hilker, Vice Chairperson
Asst. Supt. for Business
Saratoga Springs City School District

Lori Queor, Lead Agent
Village Clerk/Registrar
Village of Potsdam

David Gleason
Executive Director

Grace Chan
Asst. Supt. for Business
Nyack UFSD

Karen Christie
Treasurer
Jefferson County

John Giordano
Village Administrator
Village of Lynbrook

Donna Lyudmer
Treasurer
Village of Saltaire

Karen Magara
Asst. Supt. for Finance & Ops.
Salamanca City CSD

Karen McLaughlin
Village Treasurer
Village of Rhinebeck

Deborah Rutt
Treasurer
Port Jervis City School District

Patrick Schmitt
County Treasurer
Wayne County

Nick Silvaroli
Asst. Supt. of Schools
Pioneer CSD

Abbas Sura
Director of Finance
Town of North Castle

Stephen Tibbetts
Asst. Supt. for Business
Southern Westchester BOCES

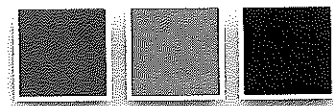
Barry Yette
Business Administrator
South Lewis CSD

Contact us to get started!
www.newyorkclass.org

Source: Public Trust Advisors[®] *Data as of September 30, 2022. Data unaudited. Charts may not equal 100% due to rounding. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. Ratings are subject to change and do not remove credit risk. For more information on rating methodology, please visit www.spglobal.com. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.



NYCLASS[®]



Municipal Cooperation Agreement

March 28, 2019



New York Cooperative Liquid Assets Securities System

MUNICIPAL COOPERATION AGREEMENT

Pursuant to New York General Municipal Law, Articles 3-A and 5-G

AMENDED AND RESTATED

AS OF MARCH 28, 2019

Among

THE DISTRICTS AND MUNICIPAL CORPORATIONS
THAT HAVE ADOPTED THIS AGREEMENT

as Participants

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MUNICIPAL COOPERATION AGREEMENT made pursuant to New York General Municipal Law, Articles 3-A and 5-G(collectively, the Act), amended and restated as of October 20, 1999 and further amended March 28, 2019, by and among the Village of Potsdam and each district and municipal corporation, as defined in the Act, that enters into this Agreement pursuant to the Section 8.1. hereof (collectively, together with the Village of Potsdam, the Participants).

WITNESSETH:

WHEREAS, each Participant wishes to invest a certain portion of its available investment funds in cooperation with the other Participants in one or more of the several investment funds to be created herein to enhance its investment returns, assure the safety and liquidity of its invested funds, and strictly limit its potential liability under or in connection with this Agreement;

WHEREAS, each Participant is a district (including but not limited to a school district or a board of cooperative educational services) or municipal corporation as defined in Section 119-n of the Act;

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

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

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

WHEREAS, the Participants include all of the Participants under the Municipal Cooperation Agreement made pursuant to New York General Municipal Law, Article 5-G, Section 119-o, as of September 19, 1989, as amended and restated as of July 20, 1992, October 30, 1999, April 23, 2012, and March 14, 2014, by and among the Participants who have approved this amendment and restatement thereof and additional districts and municipal corporations that have determined to enter into this Agreement subsequent to the date of its amendment and restatement;

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants, and agreements contained herein, each Participant hereby acts and agrees (but without prejudice to any rights previously accrued pursuant to the Agreement as heretofore in effect) as follows:

ARTICLE I

DEFINITIONS

"Administrator" means any person or persons appointed, employed, or contracted by the Governing Board pursuant to Section 4.4 (b) hereof.

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

"Balance" for each Participant means an amount initially equal to zero that is adjusted pursuant to Article II hereof to reflect, among other things, cash contributions by such Participant, cash payments to such Participants, expenses, and investment results.

"Business Day" means any day of the year other than (a) a Saturday or Sunday, (b) any day on which banks located in New York City, New York, are required or authorized by law to remain closed, or (c) any day on which the New York Stock Exchange is closed.

"Chief Fiscal Officer" or **"Fiscal Officer"** of a Participant means, at any time, the fiscal officer of such Participant who is, at such time, charged by such Participant with the custody, investment, and administration of funds. For purposes of this Agreement, each Participant shall be deemed, at any time, to have only a single Fiscal Officer.

"Cooperative Investment Agreement" or **"Agreement"** means this temporary investment of moneys by more than one municipal corporation pursuant to a Municipal Corporation Agreement entered into in accordance with the provisions of the Act.

"Contribution Procedures" means the procedures for making contributions to the Investment Property adopted from time-to-time by the Governing Board.

"Custodian" means any person or persons appointed, employed, or contracted with the Lead Participant pursuant to Section 3.3 (b) hereof.

"Custody Agreement" means the agreement between the Lead Participant and a Custodian as the same may be amended from time-to-time.

"Fund" means a group or category of Permitted Investments established, maintained, and liquidated from time-to-time by the Chief Fiscal Officer pursuant to the Services Agreement and the Custody Agreement.

"Governing Board" shall administer the provisions of this Agreement and has the powers set forth in Article IV hereof.

"Investment Advisor" means any person or persons appointed, employed, or contracted by the Governing Board pursuant to Section 4.4 (b) hereof.

"Investment Policy" means the investment policy related to a Fund and the auditing procedures set forth in Exhibit A as the same may be amended from time-to-time pursuant to Section 11.2 hereof.

"Irrevocable Letter of Credit" means an irrevocable letter of credit issued in favor of every Participant in the Agreement by a bank whose commercial paper and other unsecured short-term debt obligations (or in the case of a bank that is the principal subsidiary of a holding company, whose holding company's commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories (based on the credit of such bank or holding company) by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable Federal minimum risk-based capital requirements.

"Investment Liability" means any liability (whether known, unknown, actual, contingent, or otherwise) incurred in connection with the Investment Property pursuant to this Agreement.

"Joint Agreement" means any agreement entered into by the Governing Board pursuant to this Agreement.

"Investment Property" means any and all property, real, personal, or otherwise, tangible or intangible, comingled within a Fund, that is transferred, conveyed, or paid to the account of the Lead Participant by any Participant pursuant to Section 2.2 or 2.3 hereof and all proceeds, income, profits, and gains therefrom that have not been distributed to a Participant pursuant to Section 2.5 hereof used to discharge a Liability or offset by losses and expenses.

"Investment Property Value" means the value of any Investment Property net of the amount of the Investment Liabilities as determined pursuant to Section 2.4 hereof and the Valuation Procedures.

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

"Lead Fiscal Officer" means, at any time, the Fiscal Officer of the Lead Participant at such time.

"Lead Participant" means any Participant that consents to acting as Lead Participant, but solely in its capacity as Lead Participant hereunder and not individually, that is nominated as Lead Participant and is appointed by a majority of the Governing Board and is appointed by an amendment hereto as provided in Section 11.2.

"Payment Procedures" means the procedures for requesting payments out of the one or more of the Funds as adopted from time-to-time by the Governing Board.

"Permitted Investments" means the types of investments set forth under the heading "Legally Permitted Investments" in Exhibit A hereto, as the same may from time-to-time be amended in accordance with this Agreement and held, unless registered, only in a bank or trust company located and authorized to do business in the state in United States funds and United States currency, and no investment shall be held in a foreign bank, a foreign country, or a foreign branch of the Custodian or in a United States bank's office or branch located in a foreign country.

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

"Services Agreement" means the agreement between the Governing Board and the Administrator and/or Investment Advisor, as the same may be amended from time-to-time, providing for administrative and investment advisory services to the Governing Board.

"Total Balances" means the aggregate total of the Participants' balances within a Fund.

"Valuation Procedures" means the procedures for determining the Investment Value adopted from time-to-time by the Governing Board.

ARTICLE II

CONTRIBUTIONS, ADJUSTMENTS, AND PAYMENTS

2.1. General.

Except as otherwise provided in this Agreement:

(a) no Participant shall have any beneficial interest in the Investment Property, including earnings;

(b) no Participant can be called upon to share or assume any Investment Liabilities, including losses in connection with the Investment Property, or suffer an assessment of any kind by virtue of its being a Participant;

(c) no Participant is entitled to any preference, preemptive, appraisal, conversion, or exchange rights of any kind in connection with this Agreement or the Investment Property;

(d) no Participant shall have any right to call for any partition or division of any Investment Property; and

(e) each Participant's rights under this Agreement shall be personal property giving only the rights specifically set forth in this Agreement.

2.2. Cash Contributions.

Unless otherwise determined by the Governing Board, each Participant may, from time-to-time, increase its balance by making a payment to the Custodian for the account of the Lead Participant in accordance with the Contribution Procedures. Each time that a Participant makes such a payment, its balance shall be increased (as of the time specified in the Contribution Procedures) by the amount of such payment. The minimum amount that may be contributed pursuant to this section 2.2 at any one time shall be the minimum contribution specified in the Contribution Procedures.

2.3. Other Contributions.

If previously approved by the Governing Board, each Participant may, from time-to-time, transfer to the Custodian for the account of the Lead Participant property of a type other than cash that is a Permitted Investment. Each such transfer must be made in accordance with the terms and conditions specified by the Governing Board. Each time that a Participant makes such a transfer, it shall receive a written confirmation of such transfer, and its balance shall be increased by the amount or according to the formula specified by the Governing Board. Any approval by the Governing Board in connection with this Section 2.3 shall be made in the sole discretion of the Governing Board and may specify such terms and conditions as the Governing Board may deem to be in the best interests of the Participants taken as a whole as evidenced by its adoption thereof.

2.4. Adjustments.

(a) Immediately upon the determination of the Investment Value on each business day pursuant to Section 2.4 (b) hereof or from time-to-time pursuant to Section 2.4 (c) hereof, the Participants' balances shall be increased or decreased proportionately (and rounded to the nearest whole cent) such that after such adjustment the total balances shall be equal, as nearly as practical, to the Investment Value as so determined.

(b) The Investment Value shall be determined once on each business day at the time and in the manner provided in the Valuation Procedures.

(c) In addition, the Governing Board may determine the Investment Value in the manner provided in the Valuation Procedures at or as of any additional time that the Governing Board may deem to be appropriate, as evidenced by its so doing.

(d) For purposes of calculating the Investment Value, the amount of any uncertain or contingent Investment Liability shall be deemed to be equal to the amount of the reserve, if any, against such Investment Liability that has been approved from time-to-time by the Governing Board.

(e) For purposes of calculating the Investment Value, if the value of any part of the Investment Property is uncertain, the value of such part of the Investment Property shall be deemed to be equal to the amount determined from time-to-time by the Governing Board.

(f) A Participant's balance can also be adjusted as provided in section 2.7 hereof.

2.5. Payments.

(a) Subject to the terms and conditions of the Agreement:

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

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

(b) Subject to the terms and conditions of this Agreement, the Governing Board may from time-to-time, in its discretion, pay to a Participant out of the Investment Property any amount (rounded to the nearest whole cent) that is less than or equal to such Participant's balance at the time payment is made.

(c) Whenever any payment is made to or on behalf of any Participant out of the Investment Property, such Participant's balance shall be reduced by the amount of such payment.

2.6. Suspension of Requests; Postponement of Payments.

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

(b) Each Participant and the State Comptroller will receive immediate notification of any event or circumstance that may require a deferral of distributions or may cause investment losses not anticipated by the Investment Policy and of any other material adverse event relating to the investments made under this Agreement.

2.7. Records.

The Governing Board shall, or shall cause the Administrator to, collect and maintain for three years (or such longer period as may be required under any applicable laws) written records of all transactions affecting the Investment Property or the balances including but not limited to: (a) contributions by and payments to or on behalf of Participants; (b) acquisitions and dispositions of Investment Property; (c) pledges and releases of collateral securing the Investment Property; (d) determinations of the Investment value; (e) adjustments to the Participants' balances; and (f) the current balance for each Participant. There shall be a rebuttable presumption that any such records are complete and accurate.

2.8. Confirmation.

Each Participant shall receive written confirmation of each contribution made by or distribution made to the Participant no later than the following business day after the contribution or distribution occurs.

ARTICLE III

THE LEAD PARTICIPANT

3.1. Term.

The Lead Participant shall continue to serve as Lead Participant until it resigns pursuant to this Article III, it withdraws from this Agreement pursuant to Section 7.3 hereof, or this Agreement is amended (pursuant to Section 11.2 hereof) to name a new Lead Participant.

3.2. Resignation.

The Lead Participant may resign as Lead Participant only upon giving at least ninety days' written notice of such resignation to the Governing Board.

3.3. Function.

(a) Monies to be invested pursuant to this Agreement and the investments made pursuant to this Cooperative Investment Agreement shall be held in the custody of the Lead Participant on behalf of all Participants. Monies or investments held in the custody of the Lead Participant shall not be commingled with other monies or investments of the Lead Participant.

(b) The Lead Participant shall at all times employ as Custodian a bank or trust company that qualifies under applicable New York Law as a custodian for investments of Participants and has been approved by both the Governing Board and the board of the Lead Participant. The Lead Participant may also authorize the Custodian to employ one or more Sub-Custodians from time-to-time that qualify under applicable New York Law as custodians for investments of Participants and have been approved by the Governing Board.

3.4. Lead Fiscal Officer.

The Lead Participant shall perform any and all of its duties under this Agreement through the Lead Fiscal Officer, and every decision made or action taken by the Lead Fiscal Officer in the name of the Lead Participant shall be for and on behalf of the Lead Participant acting on behalf of all the Participants. The Lead Participant hereby expressly authorized the Lead Fiscal Officer to take such actions in the name of and on behalf of the Lead Participant as he shall deem to be in the best interests of the Participants taken as a whole. In addition to any requirements under the applicable Laws, the Governing Board may require the Lead Fiscal Officer to be bonded upon such terms as it deems appropriate.

ARTICLE IV

THE GOVERNING BOARD

4.1. General.

(a) This Agreement shall be administered by a Governing Board. The numerical membership of the Governing Board shall be not less than ten percent of the total number of Participants in the Agreement as of April first of each year provided, however, that in no event shall the numerical membership be less than three except in those instances where this Agreement has only two Participants in which event the membership of the Governing Board shall be two; and provided further that in no event shall the numerical membership of the Governing Board be more than fifteen. All Governing Board members shall be Chief Fiscal Officers of Participants or such other officers or employees of Participants having knowledge and expertise in financial matters.

(b) A quorum of the Governing board members must be present to transact any Governing Board business. Two-thirds of the membership shall constitute a quorum. To transact any business or exercise any power, the Governing Board shall act by a majority vote of the members present at any meeting at which a quorum is in attendance. A member of the governing Board may designate a representative to attend meetings, vote, or otherwise act on his or her behalf. The Governing Board shall meet at least quarterly at dates and times to be established by the Governing Board.

(c) All Governing Board members must have an appropriate bond or undertaking in an amount to be determined by the Governing Board. The cost of such bond or undertaking shall be deemed to be an expense incurred by the Governing Board in administering the investments made pursuant to this Agreement.

(d) No Governing Board member may receive compensation for service as a Governing Board member but may be reimbursed for actual and necessary expenses incurred in the performance of his or her official duties as a Governing Board member.

4.2. Terms and Election of Governing Board Members.

Of the initial Governing Board members, one-third shall serve one-year terms, one-third shall serve two-year terms, and one-third shall serve three year terms. Thereafter, all Governing Board members shall serve three-year terms. An annual election shall be held for those members whose terms have expired. The election of the initial Governing Board members shall be held eighty-five days after the date on which the participants enter into this Agreement. Thereafter, the Governing Board shall establish an annual date for the election. All Participants shall be given at least thirty days' notice of an election and the opportunity to vote by mail, proxy, or electronic means as defined by the Governing Board. Candidates for Governing Board membership shall be nominated by the Participants they represent.

4.3. Vacancies on the Governing Board.

If a member becomes ineligible for office because he or she is no longer the Chief Fiscal Officer or other officer or employee of a Participant; the municipal corporation he or she represents is no longer a Participant in the Agreement; or if for any other reason a member resigns or can no longer fulfill the obligations of membership, then the remaining members of the Governing Board may appoint an eligible Chief Fiscal Officer to fill the vacancy until the next annual election at which time the unexpired term of the vacancy shall be filled in the same manner as all Governing Board member positions.

4.4. Powers and Responsibilities of the Governing Board.

(a) The Governing Board shall have the following powers and responsibilities: (i) administering all aspects of this Agreement; (ii) entering into those contracts deemed appropriate to assist in the management of the Agreement; (iii) monitoring compliance with the investment policy established under this Agreement; (iv) monitoring compliance with the maturity limitations established under this Agreement; (v) monitoring compliance with the reporting and disclosure requirements established under this Agreement; (vi) testing the investments made pursuant to this Agreement at least once a month for sensitivity to changes in interest rates; (the Governing Board shall adopt a testing methodology that is reasonably designed to reliably quantify the effect of a change in interest rates on the market value of the investment portfolio); (vii) to secure an Irrevocable Letter of Credit in an amount sufficient to cover any potential losses as quantified pursuant to the testing described in part (vi) of this paragraph, the cost of such Irrevocable Letter of Credit to be deemed an expense incurred by the Governing Board in administering the investments made pursuant to this Agreement; and (viii) should the Governing Board obtain a rating from a nationally recognized statistical rating organization, such rating and any subsequent changes therein shall be disclosed to each Participant.

(b) The Governing Board may procure the services of professionals such as an Administrator, Investment Advisor, Independent Auditor, Custodial Bank, and any other professional services it deems appropriate to assist the Governing Board in fulfilling its responsibilities under this Agreement provided that: (i) the professionals who will render such service, individually and collectively, shall meet all qualifications deemed appropriate by the Governing Board; (ii) the procurement of such services shall be in compliance with Section 104-b of the General Municipal Law subject to a request for proposal process at least every three years; (iii) the contracts for such services shall ensure compliance with the requirements of Sections 10 and 11 of the General Municipal Law; and (iv) the charges, fees, and other compensation for any contracted serves shall be clearly stated in written service contracts.

4.5. Delegation of Powers.

The Governing Board may delegate the daily responsibilities of making investments decisions pursuant to this Agreement to the Lead Fiscal Officer of the Lead Participant provided that such delegation shall in no way relieve the Governing Board of its responsibilities under this

Agreement and provided further that such Lead Fiscal Officer has an appropriate bond or undertaking, the cost of which shall be deemed to be an expense in administering the investments made pursuant to this Agreement, in an amount to be determined by the Governing Board.

4.6. Investment Powers.

The Governing Board is permitted to make Permitted Investments only in accordance with this Agreement. Except as otherwise provided in this Agreement, the Governing Board shall have full authority and power to make any and all Permitted Investments within the limitations of this Agreement that it, in its absolute discretion, shall determine to be advisable and appropriate as evidenced by its so doing, regardless of whether such investments may be held or retained by trustees or fiduciaries. The Governing Board shall have no liability for loss with respect to Permitted Investments made within the terms of this Agreement, even if such investments were of a character, or in an amount not considered proper for the investment of trust funds by trustees or other fiduciaries.

4.7. Transactions Involving Affiliates.

Any provision of this Agreement to the contrary notwithstanding, except to the extent restricted by any applicable Law or the Investment Guidelines:

(a) the Governing Board may approve, enter into, and ratify transactions in which the Investment Advisor is acting as principal;

(b) without limiting the foregoing, the Governing Board may enter into transactions with any Participant, the Investment Advisor, the Administrator, the Custodian or any affiliate, officer, director, employee, or agent of any of the foregoing (except that in no event shall the Governing Board enter into any transaction with any of the officers, directors, employees, or agents of any Participant including but not limited to the Lead Fiscal Officer if (i) each such transaction has, after disclosure of such affiliation, been approved or ratified by the affirmative vote of a majority of the members of the Governing Board including a majority of the members then in office who are not affiliates of any person (other than the Participants as Participants) who is a party to the transaction and (ii) such transaction is, in the opinion of the Lead Fiscal Officer, as evidenced by a written declaration stating such opinion on terms fair and reasonable to the Participants and at least as favorable to them as similar arrangements for comparable transactions (of which the Lead Fiscal Officer has knowledge) with organizations unaffiliated with the Participants or with the other person who is a party to the transaction;

(c) In the absence of fraud, a contract, act, or other transaction, made, done, or entered into by the Governing Board pursuant to this Agreement (unless entered into with any of the officers, directors, employees, or agents of any Participant including but not limited to the Lead Fiscal Officer) is valid, and no advisor, Participant, affiliate, member of the Governing Board, officer, employee, or agent of any of the foregoing (including but not limited to the Lead Participant) shall have any liability by reason of one or more of such persons, individually or jointly with others, being a party or parties to, being directly interested in, or

being affiliated with such contract, act, or transaction or any party thereto provided that such interest or affiliation is disclosed to the Governing Board and the Governing Board authorizes such contract, act, or other transaction in writing; and

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

4.8. No Borrowing.

Neither the Governing Board nor the Lead Participant shall have the power to borrow money or incur indebtedness under this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

5.1. District or Municipal Corporation.

Each Participant hereby represents and warrants to the other Participants that it is a municipal corporation or district as such terms are defined in the Act.

5.2. Approvals.

Each Participant hereby represents and warrants to the other Participants that this Agreement has been approved by a majority vote of the voting strength of its governing body.

5.3. Hearings, Referenda, and Consents.

Each Participant hereby represents and warrants to the other participants that it has, to the extent any general or special law would require it to do so before performing by itself any function, power, or duty that may be performed under this Agreement, held all necessary public hearings, conducted all necessary referenda, and obtained all necessary consents of governmental agencies and satisfied all other requirements applicable to the making of contracts.

5.4. Execution; Enforceability.

Each Participant hereby represents and warrants to the other Participants that it has duly executed this Agreement in accordance with its internal procedures and that this Agreement is binding upon and enforceable against such Participant.

5.5. Accuracy of Certificates.

Each Participant hereby represents and warrants to the other Participants that each of the certificates delivered heretofore or hereafter by such Participant pursuant to this Agreement, as of the date specified therein, is true and complete and contains no material misstatements of fact or omissions that render them misleading to the Governing Board or any other Participant.

ARTICLE VI

COVENANTS

6.1. Source of Contributions.

Each Participant covenants that all contributions made to the Investment Property by it shall be from funds that it is permitted, pursuant to the provisions of the statutes, local laws, resolutions, ordinances, charters, code rules, regulations, and agreements applicable to such Participant to invest and otherwise apply in the manner contemplated by this Agreement.

6.2. Truth of Representations.

Each Participant covenants that it shall withdraw from this Agreement pursuant to Section 7.3 hereof prior to the time that any of the representations made by it pursuant to Article V hereof ceases to be true.

6.3. Resignation of Lead Participant.

The Lead Participant covenants that it shall not resign as Lead Participant except in accordance with Section 3.2 hereof.

6.4. Supplemental Information.

Each Participant covenants that if at any time any certificate delivered by it pursuant to this Agreement shall at such time be incomplete or false or contain material misstatements of fact or omissions that render it misleading (including but not limited to changes in incumbent officers), such Participant shall deliver promptly to the Governing Board a new certificate that sets forth the correct information.

6.5. Not a Money Market Fund.

No Fund shall be operated at any time by the Lead Participant or the Governing Board under the provisions of any Third Party Agreement as a "Rule 2a-7- like money market fund" as that term is defined in 17 C.F.R. 270.2a-7.

ARTICLE VII

PARTICIPANTS

7.1. General.

(a) Each Participant shall have an undivided interest in monies and investments held by the Lead Participant on behalf of the Participants in the proportion that the total amount of contributions made by that Participant bears to the total amount of contributions by all the Participants.

(b) Each Participant shall annually receive, and each prospective participant shall receive prior to their participation in the Agreement, an information statement that shall include the following: (i) a brief history of the Agreement; (ii) a description of the organization and terms of the Agreement including the powers and responsibilities of the Governing Board and the qualifications of any professionals retained under the Agreement; (iii) a description of the investment objectives, policies, and practices contained in the Agreement including those pertaining to liquidity, methodology for determining Participants' interests, distribution of earnings, and calculation of yield; (iv) a description of the current investments held under the Agreement; (v) a listing of any fees or charges to be incurred by Participants; (vi) a description of the required procedures for initiation and termination of participation in the Agreement; and (vii) such other material statements that the Governing Board in its sole judgment shall determine to be necessary or reasonable to disclose in the Information Statement.

7.2. Admission.

Each Participant (including but not limited to the Lead Participant) hereby expressly agrees that any district or municipal corporation (as defined in the Act) can enter into this Agreement and become a Participant upon its: (a) holding any necessary public hearings, conducting any necessary referenda, and obtaining any necessary consents of governmental agencies; (b) approving this Agreement by a majority vote of the voting strength of its governing body; (c) satisfying any other requirements applicable to its making contracts; (d) delivering to the Lead Participant an executed counterpart of this Agreement; and (e) delivering to the Lead Participant a certificate, in a form acceptable to the Lead Participant, to the effect that the requirements of clauses (a) through (c) above have been satisfied and setting forth such other information as the Lead Participant may require.

7.3. Withdrawal.

Any Participant except the Lead Participant may withdraw from this Agreement at any time upon written notice to the Lead Participant and the Governing Board. The Lead Participant may withdraw only upon at least ninety days' prior notice to all the other Participants. Upon its withdrawal from this Agreement, a Participant shall cease to have any rights or obligations under this Agreement. A notice of withdrawal shall be deemed to constitute a request under the Payment Procedures that an amount equal to the requesting Participant's balance be paid to such Participant. No withdrawal shall become effective until such Participant's balance is equal to zero and until such time, such Participant shall continue to possess all the rights and be subject to all the obligations arising from this Agreement.

7.4. Forced Withdrawal.

Any Participant that breaches any covenant contained in Article V hereof or for which any of the representations contained in Article VI hereof ceases to be true shall be deemed to have given a notice of withdrawal pursuant to Section 7.3 hereof immediately upon such breach or cessation but shall not be deemed to have requested the payment of its balance unless and until it either makes an actual payment request or the Governing Board makes a final determination that such a breach or cessation has occurred.

ARTICLE VIII

STATEMENTS AND REPORTS

8.1. Market Valuation.

The market value of investments made pursuant to this Agreement shall be determined at least monthly and whenever the method of valuation authorized by the Agreement does not accurately reflect the value of Participants' interests in such investments.

8.2. Reports.

(i) The Governing Board shall, or shall cause the Administrator to, deliver to all Participants at least once a year a report detailing the following information from the preceding twelve months: (a) the portfolio of investments currently held pursuant to the Agreement including for each investment the market value, time remaining to maturity, interest earned and realized, and unrealized gains and losses; (b) the overall investment results, yield, and weighted average maturity; (c) a list of the fees paid for all professional services procured under the Agreement; and (d) a statement of all other expenses incurred by the Governing Board in administering the Investments made pursuant to the Agreement.

(ii) The Governing Board shall contract to have an independent certified public accountant conduct an annual audit of the activities undertaken pursuant to this Agreement and that audit shall be made in accordance with generally accepted auditing standards. A

signed copy of such audit report shall be filed with the Governing Board within ninety (90) days after the close of the period covered thereby. Copies of such reports shall be mailed promptly to the State Comptroller and to each person who is a Participant at the close of the period covered thereby.

(iii) Each Participant shall receive a monthly statement that sets forth the following information for the preceding month: (a) all activity by the Participant; (b) the value of the Participant's interest under the Agreement at the beginning and end of the month; and (c) an itemization of all investments held under the Agreement as of the end of the month including the market value of each investment as of that date.

ARTICLE IX

THE INVESTMENT ADVISOR

9.1. Appointment.

The Governing Board is ultimately responsible for making all investment decisions regarding the Investment Property in accordance with the Investment Guidelines. Consistent with the Governing Board's ultimate responsibility as stated herein, the Governing Board may contract with the Investment Advisor. The Investment Advisor may also serve as the Administrator and/or the Custodian.

9.2. Sub-Investment Advisors.

The Governing Board may also authorize the Investment Advisor to employ one or more sub-investment advisors from time-to-time. Any sub-investment advisor may perform such of the acts and services of the Investment Advisor and upon such terms and conditions as may be agreed upon between the Investment Advisor and such sub-investment advisor.

9.3. Funds.

The Lead Participant shall cause the Custodian to establish a primary fund (the Government Fund) for the investment of Investment Property of the Participants. The Fund shall be invested in Permitted Investments pursuant to the criteria and policies contained in Exhibit A hereto. Notwithstanding anything in this Cooperative Agreement to the contrary, the Investment Advisor may, upon the direction of the Lead Participant and the Governing Board, direct the Custodian to establish other specially designated Funds, in addition to the Government Fund, with specified investment characteristics that may be more limited than the Investment Property but may not be broader. The Investment Advisor, in concert with the Lead Participant, may cause the Custodian to establish any such Funds once the Board and the Lead Participant have approved in writing the investment characteristics of any such Funds. If established, any such Funds shall consist only of Permitted Investments, and the investment characteristics of each such Fund shall be set forth in a separate investment policy

made as an exhibit to this Cooperative Agreement titled "Exhibit – A" with the applicable number being inserted in the blank and discussed in an Information Statement to Participants. The establishment of such Funds shall be deemed an amendment of this Cooperative Agreement as described in Section 11.2. According to the contribution and reporting procedures set forth in Section 2 and Section 7 hereof, a Participant may direct the Lead Participant to invest its monies in any of the established Funds. The Investment Advisor shall cause each such Fund to maintain accounts and reports separate from any other Fund. The Investment Advisor may cause to be maintained a separate rating on each such Fund. All provisions of this Cooperation Agreement and the Investment Advisor Agreement shall apply to any such Funds.

9.4. Special Subaccounts.

Notwithstanding anything in this Cooperation Agreement to the contrary, the Investment Advisor from time-to-time may propose to the Participants that the Participants establish specially designated, individualized subaccounts within any Fund with investment, withdrawal, contribution, or other characteristics different, but no broader, than those set forth in this Cooperation Agreement. Such characteristics may include without limitation certain restrictions on amounts to be deposited, the types of Permitted Investments to be made, and additional administration fees as set forth in the Services Agreement. A Participant in its sole discretion may create such proposed special, individualized subaccounts within any Fund. Any special subaccount that is created pursuant to this Section 9.4 shall be subject to the terms and investment policies set forth in the proposal of the Investment Advisor until the terms governing such special subaccount are amended by the specific Participant with such subaccount. In order to amend such terms, the Participant must provide to the Investment Advisor a special investment policy governing such special subaccount. Such investment policy may not be broader than the Investment Policy of Government Fund attached to this Cooperative Agreement as Exhibit A or if a subaccount is created for a Government Fund, such investment policy may not be broader than the investment policy outlined in the exhibit corresponding to such Government Fund, and in no case shall it be broader than the investment policy contained in Exhibit A hereto. The establishment of such special subaccounts and the amendment of the investment policy for such subaccount shall not be deemed an amendment of the Cooperation Agreement. The Investment Advisor shall calculate the return realized by such special subaccounts separate and apart from the returns realized by other subaccounts maintained for other Participants.

ARTICLE X

THE ADMINISTRATOR

10.1. Appointment.

The Governing Board is primarily responsible for the general supervision and administration of the Investment Property. However, the Governing Board is not required personally to perform all of the administrative tasks required under the Agreement and, consistent with the

Governing Board's ultimate responsibility as stated herein, the Governing Board shall an Administrator for purposes of this Agreement and may grant or delegate such administrative authority to perform ministerial functions to the Administrator or to any other person the services of whom are obtained by the Administrator, provided that no investment discretion can be delegated to the Administrator. The Governing Board may appoint one or more persons to serve jointly as co-administrators. The Administrator may also serve as the Investment Advisor and/or the Custodian.

10.2. Successors.

In the event that, at any time, the Administrator shall resign or shall be terminated pursuant to the provisions of the Services Agreement, the Governing Board may appoint a successor thereto in accordance with Section 11.1 and 11.2.

ARTICLE XI

AMENDMENT AND TERMINATION

11.1. Amendment.

This Agreement, including the Exhibits hereto, can be amended by the Participants from time-to-time as follows:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the proposed amendment and declaring its advisability.

(b) The Governing Board shall promptly, and in any event within five business days, notify each Participant (i) of the terms of the proposed amendment, (ii) of the date on which such resolution was adopted, and (iii) that each Participant has sixty (60) days from the date of the adoption of such resolution by the Governing Board to approve the proposed amendment.

(c) Sixty (60) days after the date of the adoption of such resolution, each Participant shall be deemed to have given notice of withdrawal pursuant to Section 7.3 hereof unless it has theretofore delivered to the Governing Board an executed counterpart of the proposed amendment and a certificate, to be provided by the Governing board, stating that the necessary actions have been taken for the Participant to approve the proposed amendment.

(d) The proposed amendment shall become effective once the withdrawal of every Participant deemed to have given notice of withdrawal under Section 11.1 (c) in connection with the proposed amendment has become effective.

11.2. Streamlined Steps for Certain Amendments.

The provisions of Section 11.1 to the contrary notwithstanding, if an amendment is to effect a replacement of the Lead Agent with another Participant consenting to serve as such, or to

replace the Administrator or the Custodian, or to make related changes to the Agreement reasonably necessary or convenient to accommodate the Lead Agent, Administrator, or Custodian (such as, without limitation, changes to responsibilities and compensation) that are, in the determination of the Governing Board, expected to be in the best interest of the Participants (such as creating Funds and instituting further restrictions to Investment Policy) taken as a whole, the procedures of this Section 11.2 shall apply as follows:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the amendment and including the identity of any replacement Administrator, the replacement Custodian, or the Participant who is to become Lead Participant and the date upon which such amendment is to become effective. In lieu of establishing such date in the resolution, the Governing Board may delegate the authority to establish such date to the Chair;

(b) The Executive Director shall promptly, and in any event within five (5) business days, notify each Participant of the terms of the amendment and the date on which such resolution was adopted; and

(c) Such amendment shall not become effective until at least thirty (30) days have elapsed since the notification of each Participant. Participants who have not withdrawn by such time shall be deemed to have consented to such.

11.3. Termination.

(a) This Agreement may be terminated at any time pursuant to a duly adopted amendment hereto. This Agreement shall terminate automatically if: (i) at any time after October 20, 1999, there are fewer than two Participants; or (ii) this Agreement is not amended to name a new Lead Participant on or before the day that is immediately prior to the date on which the resignation or withdrawal of the Lead Participant would otherwise become effective.

(b) Upon the termination of the Agreement pursuant to this Section 11.3:

(i) The Governing Board shall carry on no business in connection with the Investment Property except for the purpose of satisfying the Investment Liabilities and winding up its affairs in connection with the Investment Property;

(ii) The Governing Board shall proceed to wind up its affairs in connection with the Investment Property, and all of the powers of the Governing Board, Lead Participant, the Lead Fiscal Officer, and the advisors under this Agreement shall continue until the affairs of the Governing Board in connection with the Investment Property shall have been wound up including but not limited to the power to fulfill or discharge obligations under the Investment Agreements, collect amounts owed, sell, convey, assign, exchange, transfer, or otherwise dispose of all or any part of the remaining Investment Property to one or more persons at public or private sale for consideration that may consist in whole or in part of cash, securities, or other property of any kind, discharge

or pay Investment Liabilities, and do all other acts appropriate to liquidate its affairs in connection with the Investment Property; and

(iii) After paying or adequately providing for the payment of all Investment Liabilities, and upon receipt of such releases, indemnities, and refunding agreements as the Governing Board deems necessary for its protection, the Governing Board may distribute the remaining Investment property, in cash or in kind or partly in each, among the Participants according to their respective proportionate balances.

(c) Upon termination of this Agreement and distribution to the Participants as herein provided, the Governing Board shall execute and lodge among the records maintained in connection with this Agreement an Instrument in writing setting forth the fact of such termination, and the Governing Board, Lead Participant, Lead Fiscal Officer, Participants, and advisors shall thereupon be discharged from all further liabilities and duties hereunder, and the rights and benefits of all Participants hereunder shall cease and be canceled and discharged provided that Section 2.7 hereof shall survive any termination of this Agreement.

(d) If this Agreement is terminated pursuant to Section 11.3 (a) (ii) hereof, the resignation and/or withdrawal of the Lead Participant shall be postponed until the instrument contemplated by Section 11.3 (c) hereof has been executed and lodged among the records maintained in connection with this Agreement.

ARTICLE XII

MISCELLANEOUS

12.1. Governing Law.

This Agreement is executed by the Participant and delivered in the state of New York and with reference to the laws thereof and the rights of all parties and the validity, construction, and effect of every provision hereof shall be subject to and construed according to the laws of the state of New York.

12.2. Counterparts.

This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument that shall be sufficiently evidenced by and such original counterpart.

12.3. Reliance by Third Parties.

Any person dealing with the Governing Board shall be entitled to rely upon a certificate executed by a person who, according to the records maintained hereunder, appears to be a Governing Board member with respect to any of the following matters: (i) the number or identity of advisors or Participants; (ii) the identity of the Lead Participant or the Lead Fiscal

Officer; (iii) the due authorization of the execution of any instrument or writing; or (iv) the existence of any fact or facts which in any manner relate to this Agreement.

12.4. Provisions in Conflict with Law.

The provisions of this Agreement are severable and if any one or more of such provisions (the Conflicting Provisions) are in conflict with any applicable laws, the Conflicting Provisions shall be deemed to have never constituted a part of this Agreement, and this Agreement may be amended pursuant to Section 11.1 hereof to remove the Conflicting Provisions provided, however, that such conflict or amendment shall not affect or impair any of the remaining provisions of this Agreement or render invalid or improper any action taken or omitted (including but not limited to selection of the Lead Participant, election of Governing Board members, and the designation of advisors) prior to the discovery or removal of the Conflicting Provisions.

12.5. Gender; Section Headings.

(a) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

(b) Any headings preceding the texts of the several Articles and Sections of this Agreement and any table of contents or marginal notes appended to copies hereof shall be solely for convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, construction, or effect.

12.6. No Assignment.

No Participant may sell, assign, pledge, or otherwise transfer any of its rights or benefits under this Agreement to any other person, and any purported sale, assignment, pledge, or other transfer shall be null and void.

12.7. No Partnership.

Notwithstanding any provision hereof to the contrary, this Agreement does not constitute an association of two or more persons to carry on as co-owners a business for profit, and none of the Participants intends this Agreement to constitute a partnership or any other Investment venture or association. Furthermore, none of the Participants has any authority hereunder to personally bind or act as agent for another Participant in any manner whatsoever, except to the extent, if any, expressly provided elsewhere herein.

12.8. Construction of Powers.

In construing the provisions of Section 4.4 hereof, the presumption shall be in favor of a grant of power to the Governing Board. The Governing Board shall not be required to obtain any court order to deal with the Investment Property.

12.9. Notice.

Unless otherwise specified in this Agreement, all notices required to be sent under this Agreement: (a) shall be in writing, (b) shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his address as it appears on the records maintained by the Governing Board or via electronic mail and NYCLASS website posting, and (c) shall be deemed to have been given on the day of such mailing or posting.



NYCLASS®

IN WITNESS WHEREOF, the Lead Participant has caused this Agreement to be executed in its name and its behalf as of the date first written above.

Lead Participant

By:

Name:

Title:

EXHIBIT A

This Investment Policy restricts the New York Cooperative Liquid Assets Security System (NYCLASS) portfolio to the following and such other investments as may be authorized in the future for Participants under state law:

- Any security issued by, fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment.
- Obligations of the state of New York.
- Obligations issued pursuant to section 24.00 or 25.00 of the local finance law (with the approval of the State Comptroller) by any municipality, school district, or district corporation not participating in the Cooperative.
- Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the state of New York, collateralized in accordance with the provisions of General Municipal Law, Section 10, or in accordance with all of the following conditions:
 - The moneys are invested through a bank or trust company located and authorized to do business in New York.
 - The bank or trust company arranges for the deposit of moneys in certificates of deposit in one or more banking institutions, as defined by section nine-r of the banking law, for the account of NYCLASS.
 - The full amount of the principal and accrued interest of each such certificate of deposit must be insured by the Federal deposit insurance corporation.
 - The bank or trust company acts as custodian for NYCLASS with respect to such certificates of deposit issued for the NYCLASS account.
 - At the same time that NYCLASS moneys are deposited and the certificates of deposit are issued for the account of NYCLASS, the bank or trust company receives an amount of deposits from customers of other financial institutions equal to or greater than the amount of the moneys invested by NYCLASS through the bank or trust company.
- Repurchase agreements and tri-party repurchase agreements with member banks of the Federal Reserve System and/or dealers in U.S. Government Securities that have a

short term issuer credit rating (actual or imputed) of at least 'A-1' by S&P Global Ratings.

No more than 25% of the portfolio may be invested overnight with any one counterparty, unless the counterparty is rated 'A-1+' by S&P then no more than 50% of the portfolio may be invested overnight with such a counterparty.

A Master Repurchase Agreement (e.g. The Bond Market Association standard agreement, 1996 version) and applicable NYCLASS annexes must be signed by all parties and on file prior to executing any transaction.

Tri-party repurchase agreements are permissible with NYCLASS Board approved counterparties and third-party custodians (acting for both the party and the counterparty). Written tri-party custodian agreements (in addition to The Bond Market Association 1996 standard repurchase agreement) must be signed by all parties and on file prior to executing any transaction. Tri-party repurchase agreements shall not exceed thirty (30) calendar days.

Collateral (purchased securities) shall be limited to the following and shall be indicated as such on Schedule 1 'Schedule of Eligible Securities' of the tri-party custodian agreement: U.S. Treasuries (Bills, Bonds, Notes, Strips), GNMA I/ II Others-Fixed Rate, and GNMA I/ II Others-Adjust Rate.

Term repurchase agreements (TRA) are considered eligible investments under the following conditions:

- For TRAs between two to five business days: A maximum of 10% of the portfolio with any one dealer.
- For TRAs with maturities of more than five business days: A maximum of 5% of the portfolio.
- TRAs shall not exceed thirty (30) calendar days

TRAs shall fulfill all requirements of the 1996 version of The Bond Market Association master repurchase agreement.

The Repurchase Agreements between NYCLASS and the various approved counterparties require that the aggregate market value of all Purchased Securities from any particular counterparty be at least 102% (the Margin) of the aggregate Purchase Price of the Purchased Securities.

The Board recognizes that market fluctuations constantly increase or decrease the value of securities; that there is value in maintaining ongoing positive relationships between NYCLASS and the various counterparties; that accepted practice in the industry allows minor deviations from strict application of margins; and that there is a cost of changing collateral securing repurchase agreements. For those reasons, the Portfolio Manager may use discretion before directing that a counterparty supply additional Purchased Securities until such time as the margin falls below 101.5%. If the aggregate collateral level of the counterparty falls below 101.5%, the Portfolio Manager shall notify the counterparty to provide sufficient additional securities to restore the margin to at least 102%. The portfolio manager will require additional collateral to return the margin to at least 102% on the next business day.

- The maximum final maturity per fixed rate security fully guaranteed by or for which the full credit of the United States Treasury is pledged for payment is 13 months (397 days).
- The maximum final maturity per floating rate security fully guaranteed by or for which the full credit of the United States Treasury is pledged for payment is two years (762 days).
- The weighted average maturity to reset cannot exceed 60 days.
- The weighted average maturity to final cannot exceed 120 days.

Executed on: June 6, 2018

EXHIBIT B

This Investment Policy restricts the New York Cooperative Liquid Assets Security System (NYCLASS) Prime portfolio to the following and such other investments as may be authorized in the future for Participants under State law:

- Any security issued by, fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment.
- Obligations of, or instruments issued by or fully guaranteed as to principal and interest by, any agency or instrumentality of the United States acting pursuant to a grant of authority from the congress of the United States, including but not limited to, any federal home loan bank or banks, the Tennessee valley authority, the federal national mortgage association, the federal home loan mortgage corporation and the United States postal service, provided, however, that no more than two hundred fifty million dollars may be invested in such obligations of any one agency.
- Obligations of the State of New York.
- Obligations issued pursuant to section 24.00 or 25.00 of the local finance law (with the approval of the State Comptroller) by any municipality, school district or district corporation not participating in the Cooperative.
- General obligation bonds and notes of any state other than this state, provided that such bonds and notes receive the highest rating of at least one independent rating agency designated by the state comptroller.
- Obligations of any corporation organized under the laws of any state in the United States maturing within two hundred seventy days, provided that such obligations receive the highest rating of two independent rating services designated by the state comptroller and that the issuer of such obligations has maintained such ratings on similar obligations during the preceding six months, provided, however, that the issuer of such obligations need not have received such rating during the prior six month period if such issuer has received the highest rating of two independent rating services designated by the state comptroller and is the successor or wholly owned subsidiary of an issuer that has maintained such ratings on similar obligations during the preceding six month period or if the issuer is the product of a merger of two or more issuers, one of which has maintained such ratings on similar obligations during the preceding six month period, provided, however, that no more than two hundred fifty million dollars may be invested in such obligations of any one corporation.
- Bankers' acceptances maturing within two hundred seventy days which are eligible for purchase in the open market by federal reserve banks and which have been accepted by a bank or trust company which is organized under the laws of the United States or of any

state thereof and which is a member of the federal reserve system and whose short-term obligations receive the highest rating of two independent rating services designated by the state comptroller and that the issuer of such obligations has maintained such ratings on similar obligations during the preceding six months, provided, however, that the issuer of such obligations need not have received such rating during the prior six month period if such issuer has received the highest rating of two independent rating services designated by the state comptroller and is the successor or wholly owned subsidiary of an issuer that has maintained such ratings on similar obligations during the preceding six month period or if the issuer is the product of a merger of two or more issuers, one of which has maintained such ratings on similar obligations during the preceding six month period, provided, however, that no more than two hundred fifty million dollars may be invested in such bankers' acceptances of any one bank or trust company

- Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the State of New York, collateralized in accordance with the provisions of General Municipal Law, Section 10, or in accordance with all of the following conditions:
 1. The moneys are invested through a bank or trust company located and authorized to do business in New York.
 2. The bank or trust company arranges for the deposit of moneys in certificates of deposit in one or more banking institutions, as defined by section nine-r of the banking law, for the account of NYCLASS.
 3. The full amount of the principal and accrued interest of each such certificate of deposit must be insured by the federal deposit insurance corporation.
 4. The bank or trust company acts as custodian for NYCLASS with respect to such certificates of deposit issued for NYCLASS's account.
 5. At the same time that NYCLASS's moneys are deposited and the certificates of deposit are issued for the account of NYCLASS, the bank or trust company receives an amount of deposits from customers of other financial institutions equal to or greater than the amount of the moneys invested by NYCLASS through the bank or trust company.
- Special time deposits may be maintained only with, and certificates of deposits may be purchased only from, creditworthy banks and trust companies.
- Repurchase agreements and tri-party repurchase agreements with member banks of the Federal Reserve System and/or dealers in U.S. Government Securities which have a short term issuer credit rating (actual or imputed) of at least A-1 by Standard & Poor's.

- No-load money market mutual funds registered under the Securities Act of 1933, as amended, and operated in accordance with Rule 2a-7 of the Investment Company Act of 1940, 2 as amended, provided that such funds are limited to investments in obligations issued or guaranteed by the United States of America or in obligations of agencies or instrumentalities of the United States of America where the payment of principal and interest are guaranteed by the United States of America (including contracts for the sale and repurchase of any such obligations), and are rated in the highest rating category by at least one nationally recognized statistical rating organization, provided, however, that no more than two hundred fifty million dollars may be invested in such funds.

No more than 25% of the portfolio may be invested overnight with any one counterparty, unless the counterparty is rated A-1+ by Standard & Poor's, then no more than 50% of the portfolio may be invested overnight with such a counterparty.

A Master Repurchase Agreement (e.g. The Bond Market Association standard agreement, 1996 version) and applicable NYCLASS annexes must be signed by all parties and on file prior to executing any transaction.

Tri-party repurchase agreements are permissible with NYCLASS Board approved counterparties and 3rd party custodians (acting for both the party and the counterparty). Written Tri-party custodian agreements (in addition to The Bond Market Association 1996 standard repurchase agreement) must be signed by all parties and on file prior to executing any transaction. Tri-party repurchase agreements shall not exceed 30 calendar days.

Collateral (purchased securities) shall be limited to the following and shall be indicated as such on Schedule 1 'Schedule of Eligible Securities' of the Tri-party custodian agreement: U.S. Treasuries (Bills, Bonds, Notes, Strips), GNMA I/II Others-Fixed Rate and GNMA I/II Others-Adjust Rate.

Term repurchase agreements ("TRA's") are considered eligible investments under the following conditions:

For TRA's between 2 to 5 business days:

A maximum of 10% of the portfolio with any one dealer

For TRA's with maturities of more than 5 business days: A maximum of 5% of the portfolio.

TRA's shall not exceed 30 calendar days.

TRA's shall fulfill all requirements of the 1996 version of The Bond Market Association master repurchase agreement.

The Repurchase Agreements between NYCLASS and the various approved counterparties require that the aggregate market value of all Purchased Securities from any particular counterparty be at least 102% (the "Margin") of the aggregate Purchase Price of the Purchased Securities.

The Board recognizes that market fluctuations constantly increase or decrease the value of securities; that there is value in maintaining ongoing positive relationships between NYCLASS and the various counterparties; that accepted practice in the industry allows minor deviations from strict application of margins; and that there is a cost of changing collateral securing repurchase agreements. For those reasons, the Portfolio Manager may use discretion before directing that a counterparty supply Additional Purchased Securities until such time as the Margin falls below 101.5%. If the aggregate collateral level of the counterparty falls below 101.5%, the Portfolio Manager shall notify the counterparty to provide sufficient Additional Securities to restore the margin to at least 102%. The portfolio manager will require additional collateral to return the margin to at least 102% on the next business day.

- The maximum final maturity per fixed rate security fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment is 13 months (397 days).
- The maximum final maturity per floating rate security fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment is two years (762 days).
- The weighted average maturity to reset cannot exceed 60 days.
- The weighted average maturity to final cannot exceed 120 days.

Approved on: November 19, 2021



105 SWEENEYDALE AVE. BAY SHORE, N
OFFICE (631) 691-2381 • FAX (631)

6C

January 6, 2023

Proposal #23-128

Rocco Graziosi
City of Glen Cove
9 Glen Street
Glen Cove, NY 11542
rocco@glencoveny.gov

Project Name	City of Glen Cove- Brewster Street Parking Lot
Requirements Contract	ES BOCES Concrete, Asphalt & Related Site Work 2019-049-1011R
Project Cost Not to Exceed	\$ 5,876.20

Thank you for allowing the LandTek Group, Inc. the opportunity to provide you with the following proposal. This proposal is based on the ES BOCES Concrete, Asphalt & Related Site Work 2019-049-1011R.

Scope of Work

- Furnish rapid setting, high strength mortar and fill (3) existing potholes to grade.

ZONE 5 - Western Suffolk - Townships of Smithtown, Huntington and Babylon

Line	Estimated Usage	Item Description / Classification	UOM	Unit	Total
Additional Labor and Materials					
46	22	In the event the services of a laborer are needed for any of the above specifications, please indicate the hourly rate of such laborer. Vendors must present certified payroll in accordance with prevailing wage requirements along with all invoices for payment.	per hour	\$ 250.00	\$ 5,500.00
47	342	This bid contemplates that the Cooperative Program participants and ESBOCES will reimburse contractor for its certified cost plus % of all parts and materials utilized in connection with repair and/or replacement of equipment for any of the above specifications. Please indicate the Certified Cost Plus % of such materials.	% Cost Plus	10%	\$376.20
TOTALS:					\$ 5,876.20

"Building Champions from the Ground Up"

www.landtekgroup.com

Notes:

- The proposed scope above is only a cosmetic, temporary patch.

Exclusions:

- Structural repairs.
- Removals.
- Engineering.
- Traffic Protection and Parking Relocation
- Bond & OCP Insurance
- Sales tax - Owner to provide tax exempt certificate
- Permits and/or Inspection fees.
- All Testing.
- Architectural and/or engineering fees.
- Nighttime or weekend works
- Any items of work not specifically included in this proposal shall not be the responsibility of LandTek

Thank you again for your interest in the LandTek Group, we look forward to working with you. If you should have any questions, please feel free to contact me.

Sincerely,

The LandTek Group, Inc.
Joel Fonseca
Project Manager
Phone: (631) 691-2381
Email: jfonseca@landtekgroup.com



LiRo Engineers, Inc.

A LiRo Group Company

235 East Jericho Tpke, Mineola, NY 11501 Telephone: 516.748.2350 Facsimile: 516.747.1396 www.liro.com

August 30, 2022

Louis Saulino, P.E.
Director of Public Works
City of Glen Cove
Glen Cove City Hall, 9 Glen Street
Glen Cove, NY 11542

Re: Brewster Street Parking Garage - Structural Condition Assessment Report

Dear Mr. Saulino:

LiRo is pleased to submit this proposal upon your request for Engineering Services to assess the structural condition of the Brewster Street Municipal Parking Garage. LiRo conducted a structural assessment for the same structure in 2015, recommended repairs, and provided support on construction inspection for the repairs conducted in 2018. Hence, LiRo is intimately familiar with the structure and can perform the structural assessment work seamlessly and effectively.

Approach

- I. A visual inspection of the existing primary and secondary structural elements and non-structural components of the Municipal Parking Garage will be conducted. Deficiencies will be reported and measured.
- II. A draft condition assessment report will be prepared and submitted to City of Glen Cove for review. The report will document all observed deficiencies, their extent, and location on an appended deficiency plan. A priority repair list will be prepared and submitted as part of the condition assessment report to help the City phase construction based upon available funding. The report will also include recommendations for the repairs.
Upon receipt of comments, LiRo will revise the report and submit it as Final.
- III. ADA compliance will be incorporated into the inspection and report recommendations.

Assumptions

1. The structure's function is per original design, load and capacity analysis are not included.
2. No mechanical or electrical systems, if present, are included in the structural assessment.
3. Construction Documents and Specifications, Bid Support and Construction Support Services are not included in this proposal and can be provided separately upon request.

Timeline

LiRo is prepared to start inspection within ten (10) days of notice to proceed. Inspection is anticipated to take three to four business days. The Draft Conditions Assessment Report can be submitted six weeks from inspection completion. Final Condition Assessment Report can be submitted six weeks from the date LiRo receives the City's comments.

**LiRo Engineers, Inc.**

A LiRo Group Company

235 East Jericho Tpke, Mineola, NY 11501 Telephone 516.748.2350 Facsimile 516.747.1396 www.liro.com

6 D

Fee

The hourly/not to exceed (NTE) cost to complete the scope of work above is \$43,635.

The staffing effort per task is shown below. The work is anticipated to be completed in two phases: Phase A - Inspection and Data Analysis (\$22,905); and Phase B - Parking Garage Inspection Report (\$20,730). A summary memo will be submitted at the conclusion of Phase A to summarize the overall condition and highlight any immediate action if necessary.

Phase	TASK	DESCRIPTION	PROJECT MANAGER	SR. ENGR.	STRUCTURAL ENGR.	JR ENGR.	CAD DRAFTING	TOTAL HOURS	TOTAL PER TASK
A	1A	General (Project Management/Coord)	16					16	\$ 1,120.00
	2	Data Collection & Analysis		2	57	53		112	\$ 6,515.00
		Condition Assessment Memo							
B	1B	General (Project Management/Coord)	16					16	\$ 1,120.00
	3	Preliminary Report		2	27	20		49	\$ 2,930.00
	4	Final Report		4	24	20		48	\$ 2,860.00
TOTAL ENGINEERING HOURS			32	8	108	93	-	241	
DIRECT LABOR/HR.			70	70	70	45	50		
DIRECT LABOR			\$ 2,240	\$ 560	\$ 7,560	\$ 4,185	\$ -		

PHASE A	TOTAL DIRECT (UNLOADED) LABOR:	\$ 7,635		
	OVERHEAD AND FEES:	\$ 15,270	\$ 22,905	
PHASE B	TOTAL DIRECT (UNLOADED) LABOR:	\$ 6,910		
	OVERHEAD AND FEES:	\$ 13,820	\$ 20,730	
	TOTAL DESIGN COST:	\$ 43,635		

This proposal is subject to the terms and conditions of our on-call contract for engineering services dated February 08, 2022.

LiRo appreciates the opportunity to support the City of Glen Cove in the condition assessment task of the Brewster Street Garage Building. Please do not hesitate to reach me at gennaweya@liro.com or 516-636-3708 if you have any questions.

Sincerely,

Abba Gennawey, P.E.

Approved

Date