

ALBANY POOL COMMUNITIES CSO CORPORATION

Director's Binder: Introduction

This binder is provided to each of the Directors of the Albany CSO Pool Communities Corporation (“Corporation”) to provide a background on the responsibilities of the Directors and the Board, the structure and function of the Corporation, the status of the Corporation’s operations, and the Corporation’s regulatory environment.

The Corporation is formed under a February 25, 2015 Inter-Municipal Agreement (“IMA”) among the Albany CSO Pool Communities, and as a requirement of the January 15, 2014 administrative Consent Order between the communities and the New York State Department of Environmental Conservation (“NYSDEC”). The general purpose of the Corporation is to assist the communities in implementing the projects specified in the Albany Pool CSO Long Term Control Plan (2011, supplemented Oct. 2013), which was developed on a cooperative basis to satisfy the communities’ obligations with respect to Combined Sewer Overflows (“CSOs”). The Corporation is formed to be a legal entity capable of entering contracts, buying and selling property, managing funds, and taking other actions on behalf of the Albany Pool Communities collectively.

The Corporation’s members are each of the Albany Pool Communities. Each of the communities—through their chief elected officials and the Chair of the Albany Water Board—also holds a position on the Board of Directors. The Albany and Rensselaer County Sewer Districts also hold advisory, non-voting positions on the Board of Directors.

The Corporation is a Local Development Corporation, formed under N.Y. Not-for-Profit Corporation Law § 1411. As a Not-for-Profit Corporation, the Corporation is governed by the Not-for-Profit Corporation Law, and it is also governed by federal law applicable to tax-exempt corporations, including Internal Revenue Code § 501(c)(3). As a Local Development Corporation, the Corporation is governed under the N.Y. Public Authorities Law as a “local authority.” The New York State Authorities Budget Office (“NYSABO”) is charged with oversight of public authorities, including local authorities. While the Corporation is an independent legal entity, it is also formed to work in harmony with the provisions of the IMA.

The materials in this binder have been assembled to provide the Directors with a foundation of information for their orientation upon joining the Board, and to serve as an ongoing resource. The binder contains the Corporation’s formative documents and By-Laws, specific policies of the Corporation, guidance documents prepared by the NYSABO, organizational documents for the Board of Directors, reports and financial information of the Corporation, background legal information, and related resources.