

A RESOLUTION OF THE MEMBERS OF THE SOCIAL EQUITY SERVICING CORPORATION (A SUBSIDIARY OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK) ADOPTING THE BY-LAWS OF THE SUBSIDIARY

WHEREAS, on June 17, 2022, the Board of the Dormitory of the State of New York (“DASNY”) authorized an Authorized Officer of DASNY to execute and file with the Secretary of State on or after June 21, 2022, a Certificate of Incorporation in accordance with Section 1678(31) of the Public Authorities Law, as added by Chapter 58 of the Laws of 2022, to establish a subsidiary for the purpose of limiting the potential liability of DASNY when exercising the powers and duties conferred upon it by Public Authorities Law § 1678(30) in connection with certain work that is to be performed on behalf of the Office of Cannabis Management, the Cannabis Control Board, or a private debt or equity fund selected pursuant to Public Authorities Law § 1678(32), in which the State or any State agency, public authority, public benefit corporation, or division thereof has invested; and

WHEREAS, on June 21, 2022, such Certificate of Incorporation was filed with the Secretary of State creating the Social Equity Services Corporation; and

WHEREAS, the Social Equity Services Corporation has created by-laws that set forth the structure, powers, organization, and administration of such Corporation.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Members of the Social Equity Services Corporation hereby approve and adopt the Social Equity Servicing Corporation’s by-laws in the form attached to this Resolution; and
2. This Resolution shall take effect immediately.