

CERTIFICATE OF MERGER

OF

THE UNIVERSITY AT ALBANY FUND, INC.

INTO

THE UNIVERSITY AT ALBANY FOUNDATION

Under Section 904 Of The Not-For-Profit Corporation Law

The undersigned being respectively the President and Secretary of The University at Albany Foundation and the Chairperson and Secretary of The University of Albany Fund, Inc., hereby certify:

I. (a) The names of each constituent corporation to the merger are The University at Albany Foundation and The University at Albany Fund, Inc.

(b) The University at Albany Foundation was formed under the name of State University of New York at Albany Foundation.

(c) The name of the surviving corporation shall be The University at Albany Foundation

II. (a) There are no holders of any capital or subvention certificates for either of the constituent corporations.

(b) The members of The University at Albany Foundation are the members of the Capital Partnership and the Directors of The University at Albany Foundation. There are 100 members of the University at Albany Foundation.

(c) The members of The University at Albany Fund, Inc. are divided into voting and nonvoting members with respect to the approval of the merger. Voting members are the Directors of The University at Albany Fund, Inc. There are 27 voting members of the University at Albany Fund, Inc.

The nonvoting members are:

Those persons who are

- (i) Directors of the Alumni Association of the State University of New York at Albany, Inc.;
- (ii) Directors of the Benevolent Association of the State University of New York at Albany, Inc.;
- (iii) Directors of the State University of New York at Albany Foundation, Inc. (now The University at Albany Foundation);
- (iv) The President of the University; and
- (v) Special Donors to the University or who are executive officers of Corporations which are Special Donors to the University. Special Donors are members of the President's Club, Anniversary Club, Carillon Club, or Capital Partnership, or such other donors as may be designated by the Board of Directors of the Corporation by resolution.

There are 5,045 nonvoting members of the University at Albany Fund, Inc.

III. The Certificate of Incorporation for The University at Albany Foundation is amended as follows:

(a) The opening and the first and second unnumbered Paragraphs of Section 2 of the said certificate of incorporation pertaining to Corporation's purposes are amended to read as follows: 2. "The purposes for which this corporation is formed are educational within the meaning of

Section 501(c)(3) of the Internal Revenue Code of 1986; and within this meaning the purposes are the encouragement, solicitation, receiving, accepting, holding, investing, and managing of money and property of every description, and the disbursement thereof for the promotion, development and advancement of the welfare of the State University of New York at Albany, its students, parents, faculty, alumni and staff, and any other organization, qualified as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and its regulations, which has among its corporate purposes providing assistance to the State University of New York at Albany, including but not limited to library aid, classroom, laboratory and other equipment, scholarships, fellowships, professorships, and other grants and loans of financial assistance, and to provide facilities, by lease or otherwise, (a) to the State University of New York at Albany for any of its lawful purposes, (b) to The Research Foundation of State University of New York for research activities by faculty, staff and students of the State University of New York at Albany, and (c) in conjunction with use by the State University of New York at Albany or The Research Foundation of State University of New York, to other organizations, whether public or private, whose proximity to the educational or research activities of the State University of New York at Albany or its faculty, staff or students enhances such activities or provides career development opportunities for students of the State University of New York at Albany."

(b) Section 5 of said Certificate of Incorporation as amended by a certificate of increase dated July 11, 1968, pertaining to the number and qualifications for directors is further amended to provide that the number of Directors shall not be less than three (3) no more than sixty-five (65).

The amended Section 5 shall read as follows: "The number of its Directors, who may also be known as Trustees shall not be less than three (3) nor more than sixty-five (65) and at least one of the Directors-Trustees shall be a citizen of the United States and a resident of the State of New York."

(c) The said certificate of incorporation is further amended by adding thereto a new Section 10 pertaining to the powers and type of the surviving corporation.

Said new Section 10 is to read as follows: "The corporation shall have the powers granted by the Not-For-Profit Corporation law, which are not expressly prohibited by this certificate of incorporation, as amended. The corporation is a Type B Corporation. The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law. The Corporation is not an agent of the State University of New York or of the State of New York.

(d) The said certificate of incorporation is further amended to by adding therefor a new Section 11 pertaining to the address which the Secretary of State shall mail process.

Said new Section 11 is to read as follows: "The address to which the Secretary of State shall mail a copy of any process is the University at Albany, A.D. 231, 1400 Washington Avenue, Albany, New York 12222."

IV. (a) The certificate of incorporation for The University at Albany Foundation (formerly State University of New York at Albany Foundation, Inc.) was filed by the Secretary of State on June 22, 1967. Said certificate of incorporation was amended by a Certificate of Increase in the number of Director's filed by the Secretary of State on July 11, 1968. Said certificate of incorporation was subsequently amended to change the corporation's name by a Certificate of Amendment filed by the Secretary of State on February 21, 1990.

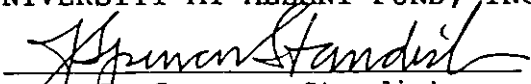
(b) The certificate of incorporation for The University at Albany Fund, Inc. was filed on February 3, 1982.


VI. The merger was authorized at a meeting of the members of The University at Albany Foundation by an unanimous vote of more than two-thirds of all members entitled to vote thereon and at a meeting of the members of The University at Albany Fund, Inc. by the unanimous vote of more than two-thirds of all members entitled to vote thereon.

VII. The plan of merger has not been abandoned.

Dated at Albany, New York this 2nd day of December, 1991.

THE UNIVERSITY AT ALBANY FUND, INC.

By: 
U. Spencer Standish
Chairperson

By: 
Harold C. Hanson
Secretary

VERIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

MARK SIMMONS, being duly sworn, deposes and says that deponent is the President of The University at Albany Foundation, Inc., the corporation named in the within action; that deponent has read the foregoing Certificate of Merger and knows the contents thereof; and that the same is true to deponent's own knowledge.

Mark Simmons

Sworn to before me this
3rd day of December 1991.

Joanne M. Widro
Notary Public

JOANNE M. WIDRO
Notary Public, State of New York
Qualified in Albany County
No. 4851806
Commission Expires April 28, 1992

VERIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF ALBANY)

J. SPENCER STANDISH, being duly sworn, deposes and says that deponent is the Chairperson of The University at Albany Fund, Inc., the corporation named in the within action; that deponent has read the foregoing Certificate of Merger and knows the contents thereof; and that the same is true to deponent's own knowledge.



Sworn to before me this
2ND day of DECEMBER 1991.



Notary Public

5/11/93

APPROVAL OF A JUSTICE OF THE SUPREME COURT
TO A CERTIFICATE OF MERGER

I, Edward J. Conway, a Justice of the
Supreme Court of the Third Judicial District do hereby approve
the foregoing Certificate of Merger and consent to the same to
be filed.

Dated: 3-2, 1992 Edward J. Conway
Justice of the Supreme Court

CERTIFICATE OF AMENDMENT
OF
THE CERTIFICATE OF INCORPORATION
OF
STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC.,
UNDER SECTION 803 OF THE NOT-FOR-PROFIT CORPORATION LAW

We, the undersigned, being respectively the President and Secretary of STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC., do hereby certify and state:

1. The name of the corporation is STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC. The name has never been changed.

2. The date of filing the certificate of incorporation in the office of the Secretary of State of the State of New York was June 22, 1967, and the certificate of incorporation was filed under Section 10 of the former Membership Corporations Law.

3. The corporation is a corporation as defined in Section 102(a)5 of the Not-for-Profit Corporation Law; the corporation is a Type B corporation under Section 201 of the Not-for-Profit Corporation Law; the corporate purposes are to be enlarged by this Certificate of Amendment but the corporation will remain a Type B corporation under said Section 201.

4. The corporation designates the Secretary of State of the State of New York as the agent of UNIVERSITY FOUNDATION AT ALBANY, INC., upon whom process against it may be served, and the post office address to which the Secretary of State shall mail a copy of any process against it served upon the Secretary of State is: Administration Building 231, 1400 Washington Avenue, Albany, New York 12222.

5. The provisions added to the Certificate of Incorporation are as follows:

A. The name of the corporation shall be changed to UNIVERSITY FOUNDATION AT ALBANY, INC.

B. The corporate purposes shall be enlarged to the effect that the purposes clause (Paragraph 2 of the Certificate of Incorporation) shall provide as follows:

2. The purposes for which this corporation is to be formed are as follows:

To encourage, accept and hold gifts made to it in the form of money, stocks, bonds, lands and any other type of property, either real or personal, and to manage such property and collect the income therefrom and disburse the same only for the purpose of advancing the welfare and development of the State University of New York at Albany, a unit of the State University of New York, and to aid the said University in educating the young men and women who enroll there.

To make such grants and loans of financial assistance to the students, faculty and administration of the said University as shall be consistent with the purposes and policies of the State University of New York at Albany.

To receive and hold, and to manage and administer such property as may be received by the Foundation, and to use and apply all or any part of the income or earnings therefrom as well as the principal thereof exclusively for cultural, scientific, literary or educational purposes, whether directly or by contributions to organizations which are organized and authorized to carry out such activities, provided however, that said organizations qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, provided, however, that no part of such income or principal shall be contributed to any organization whose net earnings, or any part thereof, inure to the benefit of any private shareholder or individual or any substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation.

To encourage cooperation between the business and industrial sector and the higher education institutions of the Capital Region in joint efforts to sustain economic growth and development and to enrich the cultural life.

No part of the earnings of the Foundation shall inure to the benefit of or be distributed to nor shall there be the right to receive or be lawfully entitled to receive any pecuniary profit from the operation thereof to its members, directors, trustees, officers or other private persons, except that the Foundation shall be empowered to pay reasonable compensation for services rendered in affecting one or more of such purposes and to make payments and distribution in furtherance of the purpose hereinbefore set forth.

Upon the dissolution of the Foundation the Board of Directors shall, after the payment of all the just debts, obligations, and liabilities of the Foundation (or after making adequate provision for the payment thereof) dispose of all of its assets by transferring the same to the State University of New York at Albany or to such other non-profit organization or organizations organized and operated exclusively for educational, charitable or scientific purposes as at the time shall qualify as an exempt organization or organizations under section 501(C)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) as in the judgment of the Board of Directors is best qualified and competent to promote the purposes and policies of the State University of New York at Albany and the educational activities of its students, faculty and administration. No part of the activities of the Foundation shall be carrying on or promulgating propaganda or otherwise attempting to influence legislation, or participating in or interfering with any political campaign on behalf of any candidate for public office.

C. Paragraph 5 of the Certificate of Incorporation of the corporation, as amended by an amendment of the Certificate of Incorporation dated July 11, 1968, is further amended to provide as follows:

5. The number of its directors, who may also be known as trustees, shall be not less than three nor more than thirty-three, and at least one of the directors-trustees shall be a citizen of the United States and a resident of the State of New York.

6. The undersigned have been authorized to execute and file this certificate by the concurring vote of a majority of the

The foregoing Certificate of Amendment of the Certificate of Incorporation of the State University of New York at Albany Foundation, Inc., is hereby approved.

Dated _____, 1984

Justice of the Supreme Court



The University of the State of New York

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STATE OF NEW YORK:
: SS.
COUNTY OF ALBANY :

Pursuant to the provisions of Section 11, Article 2
of the Membership Corporations Law, consent is hereby given to
the filing of the annexed certificate of incorporation of
STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC.
as a membership corporation.

This consent, however, shall in no way be construed
as an approval by the Board of Regents, Commissioner of Educa-
tion or Education Department of the purposes and objects of
this corporation, nor shall it be construed as giving the offi-
cers or agents of this corporation the right to use the name of
the Board of Regents, Commissioner of Education, University of
the State of New York or Education Department in its publica-
tions and advertising matter.

IN WITNESS WHEREOF, I, James E. Allen, Jr.,
Commissioner of Education of the State
of New York, for and on behalf of the
State Education Department, do hereunto
set my hand and affix the seal of the
State Education Department, at the City
of Albany, this 15th day of June 1967.



James E. Allen, Jr.
Commissioner of Education

CERTIFICATE OF INCORPORATION

OF

STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC.

Pursuant to Section 13 of the Membership Corporations Law of the State of New York.

We, the undersigned, for the purpose of forming a Membership Corporation pursuant to the Membership Corporations Law of the State of New York, do hereby certify as follows:

1. The name of the proposed corporation is STATE UNIVERSITY OF NEW YORK AT ALBANY FOUNDATION, INC.

2. The purposes for which this corporation is to be formed are as follows:

To encourage, accept and hold gifts made to it in the form of money, stocks, bonds, lands and any other type of property, either real or personal, and to manage such property and collect the income therefrom and disburse the same only for the purpose of advancing the welfare and development of the State University of New York at Albany, a unit of the State University of New York, and to aid the said University in educating the young men and women who enroll there.

To make such grants and loans of financial assistance to the students, faculty and administration of the said University as shall be consistent with the purposes and policies of the State University of New York at Albany.

To receive and hold, and to manage and administer such property as may be received by the Foundation, and to use and apply all or any part of the income or earnings therefrom as well as the principal thereof exclusively for cultural, scientific, literary or educational purposes, either directly or by contributions to organizations which are organized and authorized to carry out such activities, provided however, that said organizations qualify as exempt organizations under section 501 (c) (3) of the Internal Revenue Code and its regulations as they now exist on

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as they may hereafter be amended, provided, however, that no part of such income or such principal shall be contributed to any organization whose net earnings, or any part thereof, inure to the benefit of any private shareholder or individual or any substantial part of the activities of which is carrying or propaganda, or otherwise attempting to influence legislation.

No part of the net earnings of the Foundation shall inure to the benefit of or be distributed to nor shall there be the right to receive or be lawfully entitled to receive any pecuniary profit from the operation thereof to its directors, officers, trustees, officers or other private persons, except the Foundation shall be empowered to pay reasonable compensation for services rendered in affecting or care of such purposes and to make payments and distribution in furtherance of the purposes hereinbefore set forth.

Upon the dissolution of the Foundation the Board of Directors shall, after the payment of all its just debts, obligations, and liabilities of the Foundation (or after making adequate provision for the payment thereof) dispose of all of its assets by transferring the same to the State University of New York at Albany or to such other non-profit organization or organizations organized and operated exclusively for educational, charitable or scientific purposes as at the time shall qualify as an exempt organization or organizations under section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law) as in the judgment of the Board of Directors is best qualified and competent to promote the purposes and policies of the State University of New York at Albany and the educational activities of its students, faculty and administration. No part of the activities of the Foundation shall be carrying on or promulgating propaganda or otherwise attempting to influence legislation, or participating in or interfering with any political campaign on behalf of any candidate for public office.

3. The territory in which its operations are principally to be conducted is the State of New York, but its operations shall not be limited to such territory.

4. Its principal office is to be located in the City and County of Albany, State of New York.

5. The number of its directors, who may also be known as trustees, shall be not less than three nor more than fifteen, and at least one of the Directors-Trustees shall be a citizen of the United States and a resident of the State of New York.

6. The names and residences of the subscribers to the certificate are as follows:

Names	Residences
Evan E. Collins	Loudon Heights, Loudonville, New York
Milton C. Olson	Wildwood Lane, Selkirk, New York
Webb S. Fiser	501 Huron Road, Delmar, New York
Benjamin Comi	1850 Eighth Ave., Watervliet, New York
Earl G. Proessler	1385 Forest St., Schenectady, New York

7. The names and residences of the persons who shall be directors until the first annual meeting are as follows:

Evan E. Collins	Loudon Heights, Loudonville, New York
Milton C. Olson	Wildwood Lane, Selkirk, New York
Webb S. Fiser	501 Huron Road, Delmar, New York
Earl G. Proessler	1385 Forest St., Schenectady, New York
Benjamin J. Comi	1850 Eighth Ave., Watervliet, New York

8. All of the subscribers to this certificate are of full age; at least two thirds of them are citizens of the United States; at least one of them is a resident of the State of New York.

9. All of the persons herein named as directors are citizens

of the United States and residents of the State of New York.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this certificate this 14th day of June, 1967.

Evan R. Collins
Evan R. Collins

Milton C. Olson
Milton C. Olson

Webb S. Fisher
Webb S. Fisher

Earl G. Broessler
Earl G. Broessler

Benjamin J. Corn
Benjamin J. Corn

STATE OF NEW YORK)
County of Albany) ss.:

On this 14th day of June, 1967, before me personally came EVAN R. COLLINS, MILTON C. OLSON, WEBB S. FISHER, EARL G. BROESSLER and BENJAMIN J. CORN, to me known and known to me to be the same persons described in and who executed the foregoing Certificate of Incorporation, and they thereupon severally duly acknowledged to me that they executed the same.

Chandler Stein
Notary Public

CHANDLER STEIN
Notary Public - State of New York
Qualified in Albany County
Commission Expires March 30, 1968

I, *Ellis J. Staley Jr.*, a Justice of the Supreme Court of the Third Judicial District of the State of New York, hereby approve the foregoing Certificate of Incorporation.

June 22nd, 1967

Ellis J. Staley Jr.
Justice of the Supreme Court

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<p>CERTIFICATE OF INCORPORATION OF STATE THIVORITY OF NY YORK AT ALBANY, N.Y.</p>	<p>Filed: June 14, 1967</p>	<p>CHANDLER STEIN COUNSELOR AT LAW 75 STATE STREET ALBANY 7, NEW YORK</p>
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STATE OF NEW YORK
DEPARTMENT OF STATE
FILED JUN 22 1967
TAX \$ *25.00*
FILING FEE \$ *50*

John P. L...
Secretary of State
Albany
P-81 Albany