§ 574. Mechanicville urban renewal agency. A municipal urban renewal agency, to be known as the Mechanicville urban renewal agency, is hereby established for the accomplishment of any or all of the purposes specified in articles fifteen and fifteen-A of this chapter and in accordance with article eighteen of the constitution of the state of New York. It shall constitute a body corporate and politic, be perpetual in duration and consist of three members, the mayor, commissioner of public safety and the commissioner of public finance. It shall have the powers and duties now or hereafter conferred by article fifteen-A of this chapter upon municipal renewal agencies. It shall be organized in the manner prescribed by and be subject to the provisions of article fifteen-A of this chapter and the agency, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of such article.