

Nassau County Local Economic Assistance Corporation

Board Meeting

November 28, 2016

2:00 pm

I. Roll Call

Jeff Seltzer	Present
Bruce Ungar	Present
Chris Fusco	Present
Gary Weiss	Present

Others Present

Joseph J. Kearney
Edward A. Ambrosino, Esq.
Paul O'Brien, Esq.
Joseph Foarile

II. Approval of September 8, 2016 Board Meeting Minutes

Jeff Seltzer moved to approve the September 8, 2016 minutes. Bruce Ungar seconded the motion. The carried unanimously.

III. Bills and Communication

NA

IV. Committee Reports

See attached

V. Unfinished Business

NA

VI. New Business and Discussion

A. Transactions

United Cerebral Palsy SEQRA and Bond Resolution

The Directors noted that the Finance Committee has recommended approval of the issuance of NCLEAC Bonds for the proposed project.

Chris Fusco moved to approve NCLEAC 2016-07 SEQRA Resolution and NCLEAC 2016-08 Bond Resolution. Gary Weiss seconded the motion. The motion carried unanimously.

FY2017 Proposed Budget Resolution

Gary Weiss moved to approve NCLEAC 2016-09 Proposed Budget Resolution. Bruce Ungar seconded the motion. The motion carried unanimously.

VII. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman



Gary Weiss
Secretary

The Directors noted that the Finance Committee has recommended approval of the issuance of NCLEAC Bonds for the proposed project.

Chris Fusco moved to approve NCLEAC 2016-07 SEQRA Resolution and NCLEAC 2016-08 Bond Resolution. Gary Weiss seconded the motion. The motion carried unanimously.

FY2017 Proposed Budget Resolution

Gary Weiss moved to approve NCLEAC 2016-09 Proposed Budget Resolution. Bruce Ungar seconded the motion. The motion carried unanimously.

VII. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman



Gary Weiss
Secretary

Nassau County Local Economic Assistance Corporation

Finance Committee

November 28, 2016, 2:00 pm

I. Roll Call

Jeff Seltzer	Present
Bruce Ungar	Present
Gary Weiss	Present

Others Present

Joseph J. Kearney
Edward A. Ambrosino, Esq.
Paul O'Brien, Esq.
Joseph Foarile

II. Business and Discussion

A. Review of Proposed Bond Issuance for United Cerebral Palsy

Paul O'Brien, NCLEAC Bond Counsel, said the project would allow the Applicant to refinance existing debt and use funds to invest in service upgrades, including opening two new group homes. The Applicant provides services to approximately 1,800 people annually and employs approximately 800 people, the majority of whom live in Nassau County. Joseph Kearney, NCLEAC CEO, said that the Applicant provides significant services to a population in need and strongly recommends approval. Gary Weiss moves to recommend approval to the Board. Jeff Seltzer seconded the motion. The motion carried unanimously.

B. Review and approval of FY2017 proposed budget

Gary moves to recommend FY2017 proposed budget to Board. Bruce Ungar seconded the motion. The motion carried unanimously.

III. Adjournment

Jeff Seltzer moved and Bruce Ungar seconded a motion to adjourn the meeting.

Jeff Seltzer
Chairman

