

Nassau County Local Economic Assistance Corporation

Board Minutes

April 5, 2016

I. Board Roll Call

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

Others Present

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

II. Approval of January 28, 2016 Board Meeting Minutes

Chris Fusco moved to approve the Minutes. Bruce Ungar seconded the motion. Motion carried unanimously.

III. Bills and Communications

N/A

IV. Treasurer's Report

Corporation Chief Financial Officer Joe Foarile said that actuals are in line with budget projections. Deal flow will drive expenses and income.

V. Committee Reports

See attached

VI. Unfinished Business

N/A

VII. New Business and Discussion

A. Transactions

2016 Appointment of Audit Firm Resolution

Bruce Ungar moved to approve NCLEAC 2016 –03 Audit Firm Resolution. Chris Fusco seconded the motion. The motion carried unanimously.

2016 Addressing Governance Matters

Bruce Ungar moved to approve NCLEAC 2016 – 04 Governance Matters Resolution. Chris Fusco seconded the motion. The motion carried unanimously.


Board Member Self Evaluations

Board will provide to NCLEAC Staff immediately.

VIII. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman



Gary Weiss
Secretary

VII. New Business and Discussion

A. Transactions

2016 Appointment of Audit Firm Resolution

Bruce Ungar moved to approve NCLEAC 2016 –03 Audit Firm Resolution. Chris Fusco seconded the motion. The motion carried unanimously

2016 Addressing Governance Matters

Bruce Ungar moved to approve NCLEAC 2016 – 04 Governance Matters Resolution. Chris Fusco seconded the motion. The motion carried unanimously.

Board Member Self Evaluations

Board will provide to NCLEAC Staff immediately.

VIII. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman



Gary Weiss
Secretary

Nassau County Local Economic Assistance Corporation

Governance Committee Minutes

April 5, 2016

I. Committee Roll Call

Jeff Seltzer	Present
Bruce Ungar	Present
Chris Fusco	Present

Others Present

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

II. Business and Discussion

- A. Annual Self-Evaluation and Report of Accomplishments
- B. Annual review of policies and procedures
- C. Discussion Re: Governance Matters

The Committee discussed the aforementioned topics and obtained advice from counsel.

III. Adjournment



Chris Fusco
Chairman

Nassau County Local Economic Assistance Corporation

Transaction Committee Minutes

April 5, 2016

I. Committee Roll Call

Jeff Seltzer	Present
Edward Ambrosino	Present
Joseph Kearney	Present
Bruce Ungar	Present

Others Present

Paul O'Brien, Esq.
Joseph Foarile

II. Business and Discussion

- a. Annual Self-Evaluation and Report of Accomplishment
- b. Discussion Re: Governance Matters

The Committee discussed the aforementioned topics and obtained advice from counsel.

Jeff Seltzer
Chairman



Nassau County Local Economic Assistance Corporation

Finance Committee Minutes

April 5, 2016

I. Committee Roll Call

Jeff Seltzer	Present
Bruce Ungar	Present
Gary Weiss	Excused

Others Present

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

II. Business and Discussion

A. Review Statements from Respondents to RFQ for Independent Audit Services

Paul O'Brien, NCLEAC Bond Counsel, said there was one respondent to the RFQ, the firm AVZ. Cost proposal is fair and reasonable as per the CFO. The proposed price for their services is up \$500 from 2015. Staff recommends Committee recommend to full Board for approval. Bruce Ungar moved to recommend to Board; Jeff Seltzer seconded. Motion carried unanimously.

B. Review of Policies

Mr. O'Brien said there are no proposed updates to NCLEAC policies.

C. Review of Self Evaluation

Committee Members will send to Staff ASAP.

III. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman

