

Nassau County Local Economic Assistance Corporation

Finance Committee

September 8, 2016

5:00 pm

**I. Roll Call**

Jeff Seltzer	Present
Bruce Ungar	Present
Gary Weiss	Excused

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 Friends Academy

Paul O'Brien, NCLEAC Bond Counsel, described the Project. Mr. O'Brien said the issuance is to refinance existing DASNY bonds and finance capital projects related to renovating the middle school and ancillary improvements.

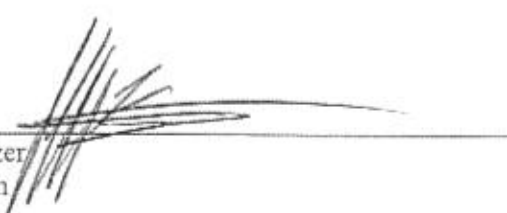
Joseph Kearney, NCLEAC Chief Executive Officer, said that Friends Academy has an excellent educational reputation and that the resulting savings would be injected back into School's operations. Staff recommends approval.

Jeff Seltzer moved to recommend approval to the 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



Nassau County Local Economic Assistance Corporation

Board Meeting

September 8, 2016

5:00 pm

**I. Roll Call**

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

Others Present

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

**II. Approval of April 5, 2016 Board Meeting Minutes**

Bruce Ungar moved to approve the April 15, 2016 minutes. Chris Fusco 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

Friends Academy SEQRA and Bond Resolution

The Members noted that the Finance Committee has recommended approval of the issuance of NCLEAC Bonds.

Chris Fusco moved to approve NCLEAC 2016-05 SEQRA Resolution and NCLEAC 2016-06 Bond Resolution. Bruce Ungar seconded the motion. The motion carried unanimously.

**B. Review of Financial Report**

The Board reviewed the financial report.

**VII. Adjournment**

Unanimous voice vote to adjourn.

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Jeff Seltzer  
Chairman



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Gary Weiss  
Secretary

The Members noted that the Finance Committee has recommended approval of the issuance of NCLEAC Bonds.

Chris Fusco moved to approve NCLEAC 2016-05 SEQRA Resolution and NCLEAC 2016-06 Bond Resolution. Bruce Ungar seconded the motion. The motion carried unanimously.


B. Review of Financial Report

The Board reviewed the financial report.

**VII. Adjournment**

Unanimous voice vote to adjourn.

Jeff Seltzer  
Chairman



Gary Weiss  
Secretary

