

FY 2020 Preliminary Budget Resolution

A regular meeting of the Board of Directors of the Nassau County Local Economic Assistance Corporation (the "Corporation") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chamber, 1550 Franklin Avenue, Mineola, County of Nassau, New York on October 17, 2019 at 6:30 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following Directors of the Corporation were:

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Timothy Williams	Secretary
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Thomas D. Glascock	Corporation Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2019-10 was offered by Anthony Simon, seconded by Timothy Williams:

Resolution No. 2019 - 10

RESOLUTION OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION (THE "CORPORATION") APPROVING A PRELIMINARY BUDGET FOR THE 2020 FISCAL YEAR AND RELATED MATTERS

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law, as amended (the "Act"), has been heretofore enacted by the Legislature of the State of New York for the purposes, among others, of providing for the citation of local development corporations in the State of New York for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of; an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Nassau County Legislature (the "County Legislature") authorized the formation of the Nassau County Local Economic Assistance Corporation under the Act pursuant to Resolution No, 255-2010 adopted by the County Legislature on September 20, 2010 and approved by the County Executive of Nassau County on September 21 2010; and

WHEREAS, pursuant to such authorizations of the County Legislature, the Corporation was incorporated under said Act by the filing of its Certificate of Incorporation with the Office of the Secretary of State of the State of New York on November 30, 2010; and

WHEREAS, the board of directors of the Corporation desires to adopt a preliminary budget for the Corporation's operations during the fiscal year commencing January 1, 2020 (the "FY 2020"), and to make such preliminary budget available for public inspection and comment and to mail or deliver copies thereof to the chief executive officer and the governing body of the municipality for whose benefit the Corporation was established; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA") and the Public Authorities Reform Act of 2009 (the "Reform Act"), as amended, require the Corporation to make certain disclosures of its budget; and

WHEREAS, the Chief Executive Officer of the Corporation has prepared a preliminary budget for the FY 2020; and

WHEREAS, the Corporation desires to approve said preliminary budget for FY 2020, subject to the requirements of the PAAA and the Reform Act;

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION, AS FOLLOWS:

Section 1. The preliminary budget for FY 2020, in the form annexed hereto as Exhibit "A" (the "Preliminary Budget"), is hereby approved by the Corporation, subject to the requirements of the PAAA and the Reform Act.

Section 2. The Chief Executive Officer is hereby directed to cause copies of the Preliminary Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of said municipality, and to the Nassau County Legislature, as governing body of said municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting same on the Corporation's website, if possible, and (iii) to be filed with the County Clerk of Nassau County, New York. The Chief Executive Officer is hereby further directed to comply with the PAAA and the Reform Act, by making the disclosures of the Preliminary Budget in accordance with the requirements of the PAAA and the Reform Act.

Section 3. This Resolution shall take effect immediately.

Adopted: October 17, 2019

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Richard Kessel	VOTING Aye
Lewis M. Warren	VOTING Aye
Anthony Simon	VOTING Aye
Timothy Williams	VOTING Aye
Chris Fusco	VOTING Aye
Amy Flores	VOTING Aye
John Coumatos	VOTING Aye

The foregoing Resolution was thereupon declared adopted.

EXHIBIT "A"

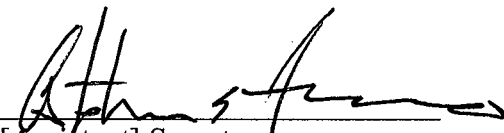
STATE OF NEW YORK)
) SS:
COUNTY OF NASSAU)


I, the undersigned [Assistant] Secretary of the Nassau County Local Economic Assistance Corporation (the "Corporation"), does hereby certify that I have compared the foregoing extract of the minutes of the meeting of the Directors of the Corporation, including the Resolution contained therein, held on October 17, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

I FURTHER CERTIFY that (A) all Directors of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the Directors of the Corporation present and throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set our hands and affixed the seal of the Corporation this 17th day of October, 2019.


[Assistant] Secretary


[Vice] Chairman

(SEAL)