

Nassau County Local Economic Assistance Corporation (the “Corporation”)

Board Meeting Minutes

April 22, 2021

6:30 PM

I. Board Roll Call

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

Others Present:

Harry Coghlan	Chief Executive Officer
Anne LaMorte	Chief Financial Officer
Thomas D. Glascock	Corporation Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

II. New Business and Discussion¹

A. Approval Resolutions.²

- a. Portledge School
 - i. SEQRA Resolution
 - ii. Approving Resolution

Dan Froehlich (as placement agent), Betty Margolin (as CFO and Director of Business Office), and Simon Owen-Williams (as Head of School) on behalf of the applicant presented to the board.

Chair Kessel asked various questions about the proposed project, and he described his outreach efforts to communicate with relevant elected officials to jurisdictions affected by the project.

Director Warren spoke favorably about the applicant, and he disclosed his family relationship with the school.

¹ In addition to participation via Zoom, public comments may also be submitted to info@nassauida.org. A public hearing will happen at a later date for a project receiving a preliminary resolution.

² In addition to participation via Zoom, public comments may also be submitted to info@nassauida.com.

Bond/Transactional Counsel Andrew D. Komaromi, Esq. then described the proposed resolutions.

Director Simon moved to adopt the approving resolutions, which was seconded by Director Warren. The approving resolutions were approved unanimously.

b. Roosevelt Children’s Academy Charter School and Friends of Roosevelt Children’s Academy Charter School, Inc.

i. SEQRA Resolution

ii. Approving Resolution

Chair Kessel described the proposed approval resolutions as being premature and moved to table the proposed approval resolutions, which was seconded by Director Flores. The approving resolutions were approved unanimously.

B. Amendment Resolutions

a. SCO Family of Services Amendment to Amended Approving Resolution

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested amendment resolution for an extension of ninety (90) days, as a component to a complex multi-jurisdictional financing. The closing is anticipated to be imminent.

Director Simon moved to adopt the amendment resolution, which was seconded by Director Fusco. The approving resolutions were approved unanimously.

III. Other Business

A. Minutes -- Approval of March 18, 2021 Minutes

Director Fusco moved to approve the draft March 18, 2021 meeting minutes. Director Warren seconded the motion. The motion was approved unanimously.

B. Other – Committee Reports and Other Resolutions

i. None

IV. Chief Financial Officer Report

Chief Financial Officer Anne LaMorte gave a report to the board.

V. Adjournment

A motion to adjourn was made by Director Fusco, which was seconded by Chair Kessel. The Resolution was approved unanimously. The meeting ended at 6:55 PM.

[For additional information, please see a recording of the March 18, 2021 meeting of the board of the Nassau County Industrial Development Agency found at <https://www.youtube.com/channel/UCuERg-5BYx9VSdBVHUPTYJw/featured.>]

-END-

UNITED CEREBRAL PALSY Consent Resolution

A regular meeting of the Nassau County Local Economic Assistance Corporation (the “Issuer”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on July 22, 2021 at 6:30 p.m., local time.

The meeting was called to order by the Chairman, upon roll being called, the following members of the Issuer were:

PRESENT:

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

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer
Anne LaMorte	Chief Financial Officer
Thomas D. Glascock	Corporation Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution no. 2021-__ was offered by , seconded by :

Resolution No. 2021 –

RESOLUTION OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION (THE “ISSUER”) IN CONNECTION WITH ITS \$5,116,000 REVENUE BONDS (UNITED CEREBRAL PALSY ASSOCIATION OF NASSAU COUNTY, INC. AND UCP BAYVILLE, INCORPORATED PROJECT), SERIES 2016A (“SERIES 2016A BONDS”), \$702,000 REVENUE BONDS (UNITED CEREBRAL PALSY ASSOCIATION OF NASSAU COUNTY, INC. AND UCP BAYVILLE, INCORPORATED PROJECT), SERIES 2016B (“SERIES 2016B BONDS” AND TOGETHER WITH THE SERIES 2016A BONDS, THE “TAX-EXEMPT BONDS”), \$1,672,000 TAXABLE REVENUE BONDS (UNITED CEREBRAL PALSY ASSOCIATION OF NASSAU COUNTY, INC. AND UCP BAYVILLE, INCORPORATED PROJECT), SERIES 2016C (“SERIES 2016C BONDS”), AND \$296,000 TAXABLE REVENUE BONDS (UNITED CEREBRAL PALSY ASSOCIATION OF NASSAU COUNTY, INC. AND UCP BAYVILLE, INCORPORATED PROJECT), SERIES 2016D (“SERIES 2016D BONDS”) AND COLLECTIVELY WITH THE TAX-EXEMPT BONDS, AND THE SERIES 2016C BONDS, THE “BONDS” OR THE “SERIES 2016 BONDS”)

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 creation 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 Issuer 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 authorization of the County Legislature, the Issuer has been 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 Issuer is authorized by the Act to issue its negotiable bonds, notes or other obligations; and

WHEREAS, the Issuer has issued the Series 2016 Bonds pursuant to a certain Bond Purchase Agreement and Loan Agreement, dated November 30, 2016 (the “Bond Purchase Agreement”), by and among the Issuer, The Suffolk County National Bank (as predecessor-in-interest to People’s United Bank), as bond purchaser (the “Bond Purchaser”), and United Cerebral Palsy Association of Nassau County, Inc., a New York not-for-profit corporation (“UCP Nassau”),

and UCP Bayville Incorporated, a New York not-for-profit corporation (“UCP Bayville” and together with UCP Nassau, the “Companies”) for the benefit of the Companies; and

WHEREAS, UCP Bayville is currently licensed by the New York State Office for People with Developmental Disabilities (“OPWDD”) to operate the Intermediate Care Facility located at 85 Bayville Avenue, Bayville, New York (the “Facility”). UCP Nassau owns the Facility and currently leases the Facility to UCP Bayville. Due to increasing costs and the diminution of the reimbursement rates to UCP Bayville, the Companies and United Cerebral Palsy Associations of New York State, Inc. d/b/a Constructive Partnerships Unlimited (“UCP NYS” and together with the Companies, the **“Parties”**) are seeking regulatory approvals for a change in auspices for the Facility and in connection with such change UCP Nassau to enter into a new lease with UCP NYS (the “Lease”) for an initial term of five (5) years at a market based rental rate negotiated by UCP Nassau and UCP NYS subject to approval by OPWDD, with an option for an additional five (5) year term. The lease payment to UCP Nassau would be greater than the current lease payment being made by UCP Bayville. In connection with such Lease and in order to facilitate the transition of the Facility's operations from UCP Bayville to UCP NYS, the Parties seek to also enter into that certain Purchased Services Agreement (the “Purchased Services Agreement”), whereby initially UCP Bayville and subsequently UCP Nassau will provide staffing and other services at the Facility, subject to the direction and control of UCP NYS which will become the licensed operator of the Facility. Further, the Parties will enter into an Affiliation Agreement (the “Affiliation Agreement” and together with the Lease and the Purchased Services Agreement, the “Transaction Documents”) to address ongoing collaboration and coordination to integrate services and expand offerings for people with intellectual and developmental disabilities on Long Island.

WHEREAS, in light of the foregoing and given the potential for increased reimbursement pursuant to the Purchased Services Agreement and increased rent pursuant to the Lease, the Companies requested the consent of the Bond Purchaser and LEAC to the following (“Proposed Transaction”) (i) for UCP Nassau to lease the Facility to UCP NYS, (ii) for UCP Bayville to relinquish its license to operate the Facility so that UCP NYS, upon approval from OPWDD, would become the licensed operator of the Facility, (iii) for the Companies' to carry out their obligations under the Transaction Documents, and (iv) to take such other actions and enter in to such other agreements, certificates, undertakings and indemnities in furtherance of (i), (ii) and (iii) (collectively, the “Consent”).

WHEREAS, the Bond Purchaser has consented to the Proposed Transaction

WHEREAS, the Issuer has requested the Companies to deliver certain opinions of counsel in connection with the foregoing (“Opinions”).

WHEREAS, the Issuer is willing to grant the Consent to the Proposed Transaction, subject to the terms of this resolution;

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the respective Indentures of Trust relating to the Bonds.

Section 2. The Issuer hereby ratifies, confirms and approves actions heretofore taken by the Chief Executive Officer/Executive Director and the staff of the Issuer with respect to the Consent and other matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other Applicable Laws that relate thereto.

Section 3. The Issuer determines that the Applicant's request with respect to previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Issuer hereby determines that the Issuer has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the requested consents.

Section 5. The Issuer has considered the request made by the Applicant and hereby finds and determines that the requested Consent is in furtherance the Issuer’s powers and purposes.

Section 6. The Issuer hereby consents to the Proposed Transaction, having received evidence satisfactory to the Chairman, the Vice Chairman, or staff of the Issuer that (i) the Companies are not in default of any obligation under the Transaction Documents; and (ii) the Bond Purchaser has consented in writing to the Proposed Transaction. The execution and delivery of amendment documents and agreements required to effectuate the Proposed Transaction (collectively, the “Amendment Documents”), being substantially in the forms utilized or approved by the Issuer for prior transactions, are hereby authorized and approved. The Chairman, the Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer and Administrative Director of the Issuer are each hereby authorized, acting individually or jointly, to execute, acknowledge and deliver the Amendment Documents. The execution and delivery of the Amendment Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 7. The authorizations set forth in this Resolution are subject to the conditions that the Applicant shall reimburse the Issuer for all costs and expenses incurred by the Issuer in connection with the transactions contemplated herein, including, without limitation, the Issuer's consent and amendment fees and all reasonable attorneys' fees and disbursements incurred by the Issuer, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLC.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and the Amendment Document, if any, shall be deemed to be the covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Issuer

and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Issuer contained in this Resolution, any Amendment Document shall give rise to any pecuniary liability of the Issuer or a charge against its general credit or shall obligate the Issuer in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

Section 9. No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Issuer in his or her individual capacity and neither the members of the Issuer nor any officer executing any Amendment Document shall be liable personally on the Amendment Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 10. The Chairman and Chief Executive Officer/Executive Director of the Issuer are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents containing such modifications.

Section 11. Notwithstanding any provision in the Transaction Documents to the contrary, the Issuer's consent does not and shall not be construed to mean that there are no defaults or events of default under the Project Agreement or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Issuer.

Section 12. This Resolution shall take effect immediately.

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

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Local Economic Assistance Corporation (the “Corporation”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Corporation, including the Resolution contained therein, held on July 22, 2021 with the original thereof on file in our 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 matters therein referred to.

WE FURTHER CERTIFY that (A) all members of the Issuer 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 members of the Issuer present throughout said meeting.

WE 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, we have hereunto set our respective hands and affixed the seal of the Issuer this 22nd day of July 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)