

FY 2020 Preliminary Budget Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") 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 Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

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

NOT PRESENT:

Timothy Williams	Secretary
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Catherine Fee	Director of Business Development/Chief Marketing Officer
Colleen Pereira	Administrative Director
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2019-101 was offered by Lewis M. Warren, seconded by Christopher Fusco:

Resolution No. 2019-101

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(THE "AGENCY") APPROVING A PRELIMINARY BUDGET FOR THE 2020 FISCAL
YEAR AND RELATED MATTERS

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said general Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to, inter alia, promote the economic welfare, recreation opportunities and prosperity of the inhabitants of New York State and actively promote, develop, encourage and assist in the promotion, attraction and development of economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; improve their economic welfare, recreation opportunities, prosperity and standard of living, and prevent unemployment and economic deterioration; and promote the development of facilities to provide recreation for the citizens of New York State and to attract tourists from other states; and

WHEREAS, Section 861 of said General Municipal Law contemplates the adoption of a budget for the Agency's operations for each fiscal year and requires the Agency, prior to the adoption of the proposed budget by the Agency, to make such proposed 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 Agency is established; and

WHEREAS, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, as amended, require the Agency to make certain disclosures of its budget; and

WHEREAS, Chief Executive Officer / Executive Director, with the assistance of staff, has prepared a preliminary budget for the fiscal year commencing January 1, 2020 ("FY 2020"); and

WHEREAS, the Agency desires to approve said preliminary budget for FY 2020, subject to the requirements of Section 861 of the General Municipal Law and the requirements of the PAAA and the Reform Act;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, 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 Agency, subject to the requirements

of Section 861 of the General Municipal Law and the requirements of the PAAA and the Reform Act.

Section 2. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR Section 6.17.5 (c)(26)) and therefore no findings or determination of significance are required under SEQRA.

Section 3. The Chief Executive Officer / Executive Director is 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 Agency's website, and (iii) to be filed with the County Clerk of Nassau County, New York. The Chief Executive Officer / Executive Director 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 4. 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	NOT PRESENT
Chris Fusco	VOTING Aye
Amy Flores	VOTING Aye
John Coumatos	VOTING Aye

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT "A"

Exhibit A
Nassau County Industrial Development Agency
2020 Preliminary Budget

Estimated Revenues

Closing Fee Income	\$	1,200,000
Annual Fee Income	\$	133,000
Servicing Fee Income	\$	79,000
Application Fee Income	\$	15,000
Interest Income	\$	12,000
Other Income	\$	60,000
Total Estimated Revenue		<u>\$ 1,499,000</u>

Projected Expenditures

Salaries & Benefits	\$	1,063,000
Professional Services	\$	402,000
Administrative Expenses	\$	119,000
Rent	\$	24,000
Conference & Travel	\$	19,000
Office Supplies & Equipment	\$	33,000
Economic Development Marketing	\$	360,000
Event Marketing	\$	125,000
Tourism Marketing	\$	40,000
Total Projected Expenditures		<u>\$ 2,185,000</u>


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

We, the undersigned [Assistant] Secretary and [Vice] Chairman of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 17, 2019 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 matter therein referred to.

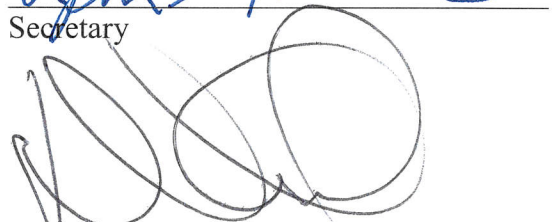
WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present and 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 hands and affixed the seal of the Agency this 17th day of October, 2019.



Secretary



Chairman

(SEAL)