

## **FY 2021 Final Budget Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session, electronically, pursuant to Executive Order No. 202.11, 202.28, 202.48, 202.55, 202.60, 202.67, 202.72 and 202.79 - Continuing Temporary Suspension And Modification Of Laws Relating To The Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York on December 16, 2020 at 6:45 p.m., local time.

The meeting was called to order by the Chairman 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
Timothy Williams	Secretary

### **THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:**

Harry Coghlan	Chief Executive Officer / Executive Director
Danielle Oglesby	Chief Operating Officer/ Deputy Executive Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant -- Excused
Thomas D. Glascock, Esq.	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution no. 2020-116 was offered by Timothy Williams, seconded by Lewis M. Warren:

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(THE “AGENCY”) APPROVING A FINAL BUDGET FOR THE 2021 FISCAL YEAR

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 (collectively, the “PAAA”), require the Agency to make certain disclosures of its budget; and

WHEREAS, the Chief Executive Officer / Executive Director and the Chair of the Agency, with the assistance of staff, has prepared a proposed budget (the “Proposed Budget”) for the fiscal year commencing January 1, 2021 (“FY 2021”); and

WHEREAS, the Chief Executive Officer / Executive Director has caused copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of such municipality, and to the Nassau County Legislature, as governing body of such municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting the Proposed Budget on the Agency’s website, and (iii) to be filed with the County Clerk of Nassau County, New York; and

WHEREAS, the Agency has received no comments from the County Executive of Nassau County, New York, or from the Nassau County Legislature with respect to the Proposed Budget; and

WHEREAS, the Agency desires to approve said Proposed Budget;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Proposed Budget for FY 2021, in the form annexed hereto as Exhibit “A” (the “Final Budget”), which may be amended from time to time, is hereby approved by the Agency in all respects.

Section 2. The Chair, the Vice Chair, and the Chief Executive Officer / Executive Director of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to incur expenses and to otherwise expend funds of the Agency in accordance with the Final Budget, subject to applicable laws, the Agency’s Amended and Restated By-Laws, the Agency’s policies and procedures in effect from time-to-time, and the provisions of resolutions heretofore and hereafter adopted by the members of the Agency with respect to the same.

Section 3. The Chief Executive Officer / Executive Director is hereby directed to (i) cause copies of the Final Budget to be filed with the County Clerk of Nassau County, New York, and (ii) make disclosure of the Final Budget in accordance with the PAAA and other applicable laws, rules and regulations.

Section 4. This Resolution shall take effect immediately.

Adopted: December 16, 2020

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 duly adopted.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary 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 December 16, 2020 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 Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 5 of the Public Officers Law (the "Open Meetings Law") as modified pursuant to Executive Order No. 202.11, 202.28, 202.48, 202.55, 202.60, 202.67, 202.72 and 202.79 - Continuing Temporary Suspension And Modification Of Laws Relating To The Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York, 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 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 Agency this 16th day of December, 2020.

  
[Assistant] Secretary

\_\_\_\_\_  
[Vice] Chairman

(SEAL)

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

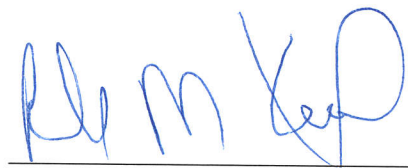
We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2020 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.

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\_\_\_\_\_  
[Assistant] Secretary



\_\_\_\_\_  
[Vice] Chairman

(SEAL)

**EXHIBIT “A”**

**Exhibit A**  
**Schedule 1**  
**Nassau County Industrial Development Agency**  
**2021 Adopted Annual Budget**

**Estimated Revenues**

Closing Fee Income	\$ 1,200,000
Annual & Consent Fee Income	\$ 198,500
Application Fee Income	\$ 15,000
Servicing Income-LEAC	\$ 83,175
Grant-National Grid	\$ 50,000
Interest Income	\$ 13,500
Other Income	\$ 44,000

Total Estimated Revenue	<u>\$ 1,604,175</u>
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**Estimated Expenditures**

Payroll & Benefits	\$ 1,378,344
Professional Fees	\$ 274,700
Administrative Expense	\$ 111,593
Conference & Travel	\$ 50,084
Rent	\$ 24,000
Economic Development Marketing	\$ 204,000
Event Marketing	\$ 75,000
Tourism Marketing	\$ -
Office Supplies & Equipment	\$ 10,000

Total Estimated Expenditures	<u>\$ 2,127,721</u>
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Total Surplus or (deficit)	\$ (523,546)
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