

FY2024 Budget Amendment 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on January 31, 2024, 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 Agency were:

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

Victor LaGreca	Member
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Anthony Marano	Agency Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2024-05 was offered by J. Coumatos, seconded by M. Troiano.

Resolution No. 2024 - 05

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AMENDING ITS BUDGET FOR THE 2024 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 1 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 promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing 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, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Section 861 of the Act 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 (as amended, the "PAAA") requires the Agency to make certain disclosures of its budget; and

WHEREAS, the Agency's CEO/Executive Director, its Chief Financial Officer, and its Chair prepared a proposed budget (the "Budget") for the fiscal year commencing January 1, 2024 ("FY 2024"), which was approved by the members of the Agency by resolution adopted on November 2, 2023 (Resolution No. 2023-74) (the "Budget Resolution"); and

WHEREAS, the Agency now desires to adjust the amounts allocated to certain income and expense items set forth in the Budget Resolution and to authorize the Chairman, the Vice Chairman and the Chief Executive Officer/Executive Director to make expenditures on behalf of the Agency in accordance with such revised expense item allocations including a specific salary adjustment set forth herein; and

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

Section 1. 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 617.5(c)(26)) and therefore no findings or determination of significance are required under SEQRA.

Section 2. The Agency's Budget for FY 2024 is hereby amended as described in the schedule annexed hereto as Exhibit A (the "Amended Budget"), which is hereby approved by the Agency in all respects.

Section 3. The Chairman, the Vice Chairman, and the CEO/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 Amended 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 theretofore and hereafter adopted by the members of the Agency with respect to the same, including, without limitation, an increase in the annual salary of the Agency's Administrative Assistant as set forth in the Amended Budget based on the assignment of additional duties to the Administrative Assistant.

Section 4. The CEO/Executive Director of the Agency is hereby directed to (i) cause the Amended Budget to be filed with the County Clerk of Nassau County, New York, and (ii) make disclosure of the Amended Budget in accordance with the PAAA and all other applicable laws, rules and regulations.

Section 5. 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:

William H. Rockensies	VOTING	Aye
John Coumatos	VOTING	Aye
Raymond Pinto	VOTING	Aye
Reginald A. Spinello	VOTING	Aye
Victor LaGreca	NOT PRESENT	
Marco Troiano	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

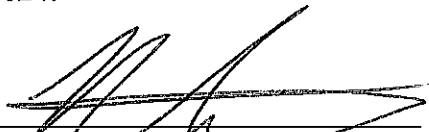
COUNTY OF NASSAU

We, the undersigned [~~Vice~~] Chair 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 January 31, 2024 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 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; (D) there was a quorum of the members of the Agency present throughout said meeting; and (E) the meeting was recorded and the recording has been or will be posted on the public website of the Agency pursuant to the Open Meetings Law.

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 31st day of January, 2024.


[~~Assistant~~] Secretary


[~~Vice~~] Chair

(SEAL)

EXHIBIT A

See Attached

Exhibit A
Schedule 1
Nassau County Industrial Development Agency
2024 Amended Budget
Adopted 1/31/24

Estimated Revenues	Amended 2024 Budget
Closing Fee Income	\$ 2,496,353
Closing Fee Income-General Counsel	\$ 788,576
Annual & Consent Fee Income	\$ 242,000
Application Fee Income	\$ 22,500
Interest Income	\$ 98,000
Other Income-Rent NCLEAC	\$ 8,000
Total Estimated Revenue	\$ 3,655,429
Estimated Expenditures	
Payroll & Benefits	\$ 1,657,116
Professional Fees	\$ 1,219,301
Administrative Expense	\$ 153,123
Conference & Travel	\$ 11,000
Rent	\$ 24,000
Economic Development Marketing	\$ 225,000
Event Marketing	\$ 75,000
Tourism Marketing	\$ -
Office Supplies & Equipment	\$ 12,500
Total Estimated Expenditures	\$ 3,377,040
Total Surplus or (deficit)	\$ 278,389