

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**AUDIT COMMITTEE AGENDA**

**March 26, 2025 at 6:35 p.m.**

- I. Roll Call
- II. Business and Discussion
  - a. Presentation by Brent Jensen at EFPR Group CPAs, LLP, reviewing December 31, 2024 audit of financial investments.
  - b. Recommendation to the Board of the Nassau County Industrial Development Agency its adoption of the described 2024 audited financial statements.
  - c. Approval of December 19, 2024 Audit Committee Meeting Minutes
- III. Adjournment

**Audit Committee  
Members:**

Raymond Pinto, Chair  
William Rockensies  
John Coumatos

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**FINANCE COMMITTEE AGENDA**

**March 26, 2025 at 6:35 p.m.**

- I. Roll Call
- II. Business and Discussion
  - a. Presentation by Brent Jensen at EFPR Group CPAs, LLP, reviewing December 31, 2024 audit of financial investments.
  - b. Adoption of the 2024 NCIDA audited financial statements.
  - c. Approval of December 19, 2024 Finance Committee Meeting Minutes
- III. Adjournment

**Finance Committee**  
**Members:**

Reginald Spinello, Chair  
Raymond Pinto  
Marissa Brown

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**GOVERNANCE COMMITTEE AGENDA**

**March 26, 2025 at 6:50 p.m.**

- I. Roll Call
- II. Business and Discussion
  - a. Recommendation regarding Policies and Procedures
  - b. Approval of February 27, 2025 Governance Committee Meeting Minutes
- III. Adjournment

**Governance Committee  
Members:**

William Rockensies, Chair  
Raymond Pinto  
Marco Troiano

**Nassau County Industrial Development Agency (“IDA”)**

**Agenda**

**March 26, 2024 at 6:50 p.m.**

- I. Board Roll Call/Call to Order
- II. Chair Report
- III. CEO Report
- IV. Public Comment Period
- V. Existing Business and Discussion
  - A. Approval Resolutions
    - i. NONE
  - B. Preliminary Resolutions
  - C. Discussion
    - i. 2024 PARIS Report
    - ii. Board Performance Evaluation Forms
  - D. Consent Resolutions
    - i. 120 Jericho Associates LLC
    - ii. Delta Sheet Metal Corp.
- VI. New Business
  - A. Preliminary Resolution
    - i. FFII Long Island Owner LLC
    - ii. Compass Mineola LLC
- VII. Committee Reports
- VIII. Other Business
  - A. Minutes
    - i. Approval of February 27, 2025 Minutes

B. Other Resolutions

- i. Resolution to Adopt 2024 Audited Financial Statements
- ii. Governance Resolution Policies & Procedures

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

## 120 Jericho Associates LLC - Consent & 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 March 26, 2025, at 6:45 p.m., local time.

The meeting was called to order by the \_\_\_\_\_, upon roll being called, the following members of the Agency were:

### PRESENT:

William H. Rockensies	Chair
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member
Joseph Manzella	Member

### NOT PRESENT:

### THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_.

Resolution No. 2025-\_\_

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN  
PROJECT FOR 120 JERICHO ASSOCIATES LLC, AND OTHER MATTERS  
IN CONNECTION THEREWITH

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 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 120 JERICHO ASSOCIATES LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 120 Jericho Associates LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.64 acre parcel of land located at 120 Jericho Turnpike, Jericho, Town of Oyster Bay, Nassau County, New York (Section: 17; Block: 16; Lot: 47) (the “Land”), (2) the renovation of the existing approximately 53,000 square foot building (the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Company as a commercial facility to be leased to New York Institute of Technology (“NYIT”) and operated by NYIT as a student housing facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity(ies) as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and the Agency subleased the Project Facility to the Company, all pursuant to the terms and conditions set forth in the Sublease Agreement (Uniform Project Agreement) dated as of June 1, 2023 between the Company and the Agency (the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, by letter dated March 13, 2025, the Company requested that the Agency (i) execute and deliver a gap mortgage and an amended, restated and consolidated fee, leasehold and subleasehold mortgage, assignment of leases and rents, security agreement and fixture filing in connection therewith (collectively, the “Mortgage”) each from the Agency and the Company in favor of KeyBank National Association (the “Lender”) in the estimated consolidated principal amount of \$16,000,000, for the sole purpose of subjecting to the lien thereof the Agency’s interest in the Project Facility, (ii) acknowledge that the Mortgage shall constitute a “Permitted Encumbrance” (as such quoted term is defined in the Lease), and (iii) agree to amend certain provisions of the Lease and the other Transaction Documents in connection therewith and in a manner consistent with the Agency’s prior transactions involving collateralized mortgage-backed securities transactions; and

WHEREAS, no additional financial assistance is being requested by the Company with respect to the recording of the Mortgage and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to accommodate the Company’s requests set forth above (collectively, the “Consent Request”), subject to the terms and conditions set forth in this Resolution;

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA (as defined below), and all other Applicable Laws that relate thereto.

Section 3. 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 4. No additional Financial Assistance is being requested by the Company with respect to the Consent Request, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Consent Request.



Section 6. Based on the recitals set forth above and on the facts and information obtained by the staff of the Agency and reported to and reviewed by the members of the Agency at this meeting, the Agency hereby determines that it has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 7. The Agency hereby approves the Consent Request and the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are each hereby authorized to execute, acknowledge and deliver any documents, instruments or agreement he or she deems necessary or advisable to accomplish the purposes of this Resolution (collectively, 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 8. The Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Amendment Documents (collectively, the "Consent Documents"), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Amendment Documents and the Consent Documents.

Section 9. The Agency acknowledges and agrees that the Mortgage, upon its execution and delivery by the Agency, shall be deemed a Permitted Encumbrance under the Lease.

Section 10. The authorizations set forth in this Resolution are further subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 11. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Consent Documents and the Amendment Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency 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.

No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document or any Consent Document shall be deemed to be a covenant, stipulation,

obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Amendment Document or any Consent Document shall be liable personally on the Amendment Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 12. The Agency hereby authorizes the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers, acting individually or jointly, of the documents, instruments or agreements containing such modifications.

Section 13. The Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Company and such other parties as any such officer may determine.

Section 14. 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
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly \_\_\_\_\_.

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 March 26, 2025 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 \_\_\_\_\_ day of March, 2025.

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

\_\_\_\_\_  
[Vice] Chair

(SEAL)

**Delta Sheet Metal Corp. - Consent 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 March 26, 2025, at 6:45 p.m., local time.

The meeting was called to order by the \_\_\_\_\_, upon roll being called, the following members of the Agency were:

**PRESENT:**

William H. Rockensies	Chair (present but not participating)
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary
Joseph Manzella	Member
Reginald A. Spinello	Member
Marco Troiano	Member

**NOT PRESENT:**

**THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:**

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Hon. Anthony Marano	General Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_.

Resolution No. 2025-\_\_

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT  
AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH  
ITS STRAIGHT-LEASE TRANSACTION WITH DELTA SHEET METAL  
CORP. AND CERTAIN OTHER PARTIES

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 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Delta Sheet Metal Corp., a corporation organized and existing under the laws of the State of New York (“Delta” or the “Company”), 940 RE Company LLC, a limited liability company organized and existing under the laws of the State of New York (“940RE”), and Steel 940, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“Steel” and together with Delta and 940RE, the “Applicants”), submitted a joint application for financial assistance (the “Application”) to the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 3.05 acre parcel of land located at 940 South Oyster Bay Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 72) (the “Land”), (2) the renovation of an approximately 66,000 square foot portion of the existing approximately 74,000 square foot building on the Land (collectively, the “Building”), together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by Delta and its affiliates as an office, manufacturing and warehouse facility (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); (C) the lease (with an obligation to purchase), license or sale of the Project Facility to 940RE and Steel, as tenants-in-common, or such other entity(ies) as may be

designated by 940RE and Steel and agreed upon by the Agency; and (D) the sublease of the Project Facility by 940RE and Steel (or such other entity(ies) designated by 940RE and Steel and agreed upon by the Agency) to Delta (or such other entity designated by Delta and agreed upon by the Agency); and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and sub-subleased the Project Facility to the Company, and the Company agreed to act as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and sub-subleased the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Sublease Agreement (Uniform Project Agreement) dated as of August 1, 2017 (as amended, modified, supplemented and restated to date, the “Lease”) and in the other Transaction Documents (as defined in the Lease); and

WHEREAS, by letter dated October 23, 2023 (the “Default Letter”), the Agency notified the Applicants that the Company is not in compliance with its obligations under the Lease and the other Transaction Documents and that one (1) or more defaults have occurred as a result of the failure to maintain the Minimum Employment Requirement (as defined in the Lease) required as of December 31, 2022, as evidenced by the jobs report submitted by the Company to the Agency on or about March 31, 2023; and

WHEREAS, pursuant to the Default Letter, the Agency also notified the Applicants that one (1) or more recapture events have occurred as a result of the failure to maintain the Minimum Employment Requirement at all times during the term of the Lease, which constitute Recapture Events pursuant to the Lease; and

WHEREAS, pursuant to a letter dated March 14, 2025 (the “Consent Request”), counsel to the Applicants requested that the Agency consent to the transfer by 940RE to Steel of 940RE’s existing right, title and interest in the Project Facility as tenant-in-common with Steel, such that Steel would become the sole owner of fee title to the Project Facility (collectively, the “Proposed Transaction”); and

WHEREAS, pursuant to Section 10.1(A)(14) of the Lease, the transfer of fee title to the Project Facility by 940RE or Steel would constitute an Event of Default under the Lease and, pursuant to Section 11.3(C)(6) of the Lease, would also constitute a Recapture Event under the Lease; and

WHEREAS, no additional Financial Assistance is being requested by the Applicants with respect to the Proposed Transaction and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to consent to the Proposed Transaction, subject to the terms of this resolution;

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease.

Section 2. The Agency hereby ratifies, confirms and approves actions heretofore taken by the CEO/Executive Director and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate thereto.

Section 3. 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 4. No additional Financial Assistance is being requested by the Applicants with respect to the Proposed Transaction, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Proposed Transaction.

Section 6. Based on the recitals set forth above and on the facts and information obtained by the staff of the Agency and reported to and reviewed by the members of the Agency at this meeting, the Agency hereby determines that it has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 7. The Agency has considered the request made by the Applicants and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act. Accordingly, the Agency hereby approves the Proposed Transaction as set forth in the Consent Request, subject to the provisions of this Resolution.

Section 8. The execution and delivery of the documents, instruments and agreements required to effectuate the Proposed Transaction (collectively, the "Amendment Documents"), being substantially in the forms used for prior similar transactions, are hereby authorized and approved. The Acting Chair, Chief Executive Officer/Executive Director, Chief Financial Officer and Administrative Director of the Agency 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 9. The Acting Chair, Chief Executive Officer/Executive Director, Chief

Financial Officer and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, amendments, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Amendment Documents (collectively, the “Consent Documents”), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Consent Documents, The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 10. The authorizations set forth in this Resolution are subject to the condition that the Applicants shall (a) pay the Agency its consent fee in the amount of \$3,000, and (b) reimburse the Agency for all costs and expenses incurred by or payable to the Agency in connection with the transactions contemplated herein, including, without limitation, all attorneys’ fees and disbursements incurred by the Agency with respect hereto.

Section 11. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Amendment Documents and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency 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.

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

Section 12. The Agency hereby authorizes the Acting Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers of the documents, instruments or agreements containing such modifications.

Section 13. The Acting Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Applicants and such other parties as any such officer may determine.



Section 14. It is expressly understood that no provision of this Resolution shall be interpreted as permitting the waiver of any default, Event or Default or Recapture Event under the Transaction Documents, including, without limitation, those defaults, Events of Default and/or Recapture Events set forth in the Default Letter.

Section 15. 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	NOT PARTICIPATING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly \_\_\_\_\_.

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

We, the undersigned [Acting/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 March 26, 2025 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 \_\_\_\_\_ day of March, 2025.

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

\_\_\_\_\_  
[Acting/Vice] Chair

(SEAL)

## **FFII Long Island Owner LLC - Preliminary Inducement 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 March 26, 2025 at 6:45 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary
Joseph Manzella	Member

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Ben Ciorra	Director of Operations
Hon. Anthony Marano (Ret.)	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transaction Counsel

The attached resolution No. 2025-\_\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_.

Resolution No. 2025-

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE  
ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT OF FFII LONG ISLAND  
OWNER LLC (THE “APPLICANT”) AND AUTHORIZING THE EXECUTION AND DELIVERY  
OF A PRELIMINARY AGREEMENT WITH THE APPLICANT WITH  
RESPECT TO SUCH TRANSACTION

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 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, FFII Long Island Owner LLC, a limited liability company organized and existing under the laws of the State of Delaware and to be qualified to do business in the State of New York, on behalf of itself and/or the principals of FFII Long Island Owner LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in an approximately 8.9 acre parcel of land located at 300 East Overlook, Port Washington, Town of North Hempstead, County of Nassau, New York (the “Land”), (2) the renovation of an approximately 924,233 square feet, six-story building on the Land (collectively, the “Building”), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing to constitute a senior rental community consisting of approximately 229 senior rental independent living units, 90 additional units for use of any combination of one or more of senior rental independent living units and/or, subject to the receipt of any required licenses prior to commencement of such uses, memory care, skilled nursing or assisted living units, together with retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of

potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Land is or was previously the subject of Agency financial assistance granted to Amsterdam House Continuing Care Retirement Community, Inc., inclusive of sales and use tax exemption, mortgage recording tax exemption, partial exemptions from real property taxes and related bonds to construct and operate a continuing care retirement community; and

WHEREAS, Amsterdam House Continuing Care Retirement Community, Inc. declared bankruptcy and, on March 4, 2025, its assets were approved to be sold by the bankruptcy court to Sr Hsg Acquisitions LLC, an affiliate of FFII Long Island Owner LLC who will assign its rights to FFII Long Island Owner LLC; and

WHEREAS, the Agency has given due consideration to the Application and to the representations made by the Applicant therein, in certain supplemental documents and at this meeting, including, without limitation, representations of the Applicant that: (A) the granting by the Agency of the Financial Assistance with respect to the Project Facility will be an inducement to the Applicant to undertake the Project in Nassau County, New York; (B) the completion of the Project and the leasing and operation of the Project Facility will not result in the removal of a facility or plant of the Applicant or any tenant, user or occupant of the Project Facility from one area of the State of New York (the “State”) to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any tenant, user or occupant of the Project Facility located in the State but outside Nassau County, New York; (C) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs in the State; and (D) the granting of the Financial Assistance by the Agency will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and prevent unemployment and economic deterioration, and thereby serve the public purposes of the Act; and

WHEREAS, the Application will preserve independent senior living rental apartment units with the County of Nassau; and

WHEREAS, a portion of the Financial Assistance consisting of an exemption from real property taxes, if granted, may represent a deviation from the Agency's uniform tax exemption policy with respect to the making of payments in lieu of real property taxes; and

WHEREAS, any approval of the Project is contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following determinations by the Agency that: (A) the public hearing and notice requirements and other procedural requirements contained in the Act relating to the Project and the Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Financial Assistance are and will be in compliance with all other applicable 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 statutes, codes, laws, rules and regulations of any governmental

authority having jurisdiction over the Project or the Project Facility (collectively, the “Applicable Laws”); and

WHEREAS, any approval of the Project is further contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following determinations by the Agency that: (A) the prior Agency project for the benefit of Amsterdam House Continuing Care Retirement Community, Inc. has been terminated to the Agency’s satisfaction and in compliance with any relevant order of the United States Bankruptcy Court Eastern District New York (the “Bankruptcy Court”), including without limitation, Debtor’s Plan Of Liquidation Pursuant to Chapter 11 Of The Bankruptcy Code once approved by the Bankruptcy Court.

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Nassau County, New York, and to prevent unemployment and economic deterioration, by undertaking the Project in Nassau County, New York; and

WHEREAS, a preliminary agreement (the “Preliminary Agreement”) relative to the proposed undertaking of the Project by the Agency has been or will be delivered to the Applicant for execution;

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

Section 1. The Agency hereby authorizes the Chief Executive Office/Executive Director of the Agency (and hereby ratifies any actions taken to date by the Chief Executive Officer/Executive Director): (A) to establish a time, date and place for a public hearing (the “Public Hearing”) of the Agency to hear all persons interested in the location and nature of the Project and the proposed Financial Assistance being contemplated by the Agency with respect to the Project, said Public Hearing to be held in the city, town or village within which the Project Facility is or will be located; (B) to cause notice of said Public Hearing to be given to the public by publishing a notice of said Public Hearing in a newspaper of general circulation available to residents of the governmental units where the Project Facility is or is to be located, such notice to comply with the requirements of and to be published in accordance with the requirements of the Act; (C) to cause notice of said Public Hearing, pursuant to the Act, to be given to the chief executive officer of the County of Nassau, New York, and of each city, town, village, school district and other affected tax jurisdiction in which the Project Facility is or is to be located; (D) to establish a time, date and place for a meeting of the Agency (the “IDA Meeting”) to consider whether to approve a proposed deviation from the Agency's uniform tax exemption policy in accordance with the Act if the Chief Executive Office/Executive Director determines that the portion of the Financial Assistance consisting of an exemption from real property taxes constitutes a deviation from such policy; (E) to cause notice of any such proposed deviation from the Agency's uniform tax exemption policy and of the IDA Meeting to be given to the chief executive officer of each affected tax jurisdiction, and to all other persons required by the Act; (F) to conduct the Public Hearing or to authorize a hearing officer to conduct the Public Hearing; (G) to cause a report of the Public Hearing fairly summarizing the views presented at said Public Hearing to be promptly prepared and cause copies of said report to be made available to the

members of the Agency; (H) to hold the IDA Meeting and to review any correspondence received regarding the proposed deviation from the Agency's uniform tax exemption policy, if applicable; and (I) to otherwise comply with all other procedural and other requirements imposed on the Agency pursuant to Applicable Laws with respect to the Project and/or the Financial Assistance.

Section 2. The Applicant is hereby authorized to conduct such environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Agency to make its determination whether to proceed with the Project and to grant the Financial Assistance; provided, however, that such authorization shall not entitle or permit the Applicant to commence the acquisition, construction, installation or equipping of the Project Facility on behalf of the Agency unless and until the Agency shall determine that all requirements of Applicable Laws have been fulfilled. The officers, agents and employees of the Agency are hereby directed to proceed to do such things or perform such acts as may allow the Agency to proceed to its final consideration of the Project. This Resolution constitutes an authorization to conduct concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning with respect to the Project within the meaning of Section 617.3(c)(2) of the Regulations and a determination of compliance with technical requirements within the meaning of Section 617.3(c)(2) of the Regulations and does not constitute, and shall not be deemed to constitute, either an approval by the Agency of the Project for the purposes of the Act or SEQRA or a commitment by the Agency to approve the Project or to grant the Financial Assistance.

Section 3. Any expenses incurred by the Agency with respect to the Project and/or the financing thereof shall be paid by the Applicant as set forth in the Preliminary Agreement.

Section 4. The findings of the Agency set forth herein are expressly conditioned upon full compliance of the Applicant, the Project and the Project Facility with all Applicable Laws, and the Applicant shall be required to provide evidence of same satisfactory to the Agency prior to the granting of any Financial Assistance.

Section 5. If, following full compliance with all Applicable Laws, the Agency adopts a future resolution (the "Future Resolution") determining to proceed with the Project and to grant the Financial Assistance, or any portion thereof, with respect to the Project and the Applicant complies with all conditions set forth in the Preliminary Agreement and the Future Resolution, then the Agency will (A) acquire an interest in the Project Facility pursuant to a deed, lease agreement, assignment of lease, license, bill of sale and/or other documentation to be negotiated between the Agency and the Applicant (the "Acquisition Agreement"); (B) construct, renovate, install and equip the Building and acquire and install the Equipment; (C) lease (with the obligation to purchase), license or sell the Project Facility to the Applicant pursuant to a lease agreement or an installment sale agreement (the "Project Agreement") to be negotiated between the Agency and the Applicant; and (D) provide the Financial Assistance with respect to the Project, all as contemplated by the Preliminary Agreement and the Future Resolution.

Section 6. The form, terms and substance of the Preliminary Agreement (in substantially the form presented at this meeting and attached hereto) are in all respects approved, and the Chair, Vice Chair, Chief Executive Officer/Executive Director and Administrative

Director of the Agency are each hereby authorized, empowered and directed, acting individually or jointly, to execute and deliver said Preliminary Agreement in the name and on behalf of the Agency, with such changes therein as shall be approved by the officer executing same on behalf of the Agency, the execution thereof by such officer to constitute conclusive evidence of such officer's approval of any and all changes or revisions therein from the form now before this meeting.

Section 7. From and after the execution and delivery of the Preliminary Agreement, the officers, agents and employees of the Agency are hereby authorized, empowered and directed, acting individually or jointly, to proceed with the undertakings provided for herein and therein on the part of the Agency, and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of the Preliminary Agreement as and when executed.

Section 8. The law firm of Harris Beach Murtha Cullina PLLC, Uniondale, New York, is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Applicant, to work with counsel to the Agency, the Applicant, counsel to the Applicant, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 9. The Chair, Vice Chair, Chief Executive Officer/Executive Director and Administrative Director of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the Applicant and to all other persons required by Applicable Laws and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. 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
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Joseph Manzella	VOTING
Marissa Brown	VOTING

The foregoing Resolution was thereupon declared duly .



STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair and [Asst.] 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 March 26, 2025 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 26th day of March 2025.

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

\_\_\_\_\_  
[Vice] Chair

(SEAL)

## **COMPASS MINEOLA LLC - Preliminary Inducement 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 March 26, 2025, at 6:45 p.m., local time.

The meeting was called to order by the \_\_\_\_\_, upon roll being called, the following members of the Agency were:

**PRESENT:**

William H. Rockensies	Chair
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary (present but not participating)
Joseph Manzella	Member
Reginald A. Spinello	Member
Marco Troiano	Member

**NOT PRESENT:**

**THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:**

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Hon. Anthony Marano	General Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_.

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE  
ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR COMPASS  
MINEOLA LLC (THE “APPLICANT”) AND AUTHORIZING THE EXECUTION AND  
DELIVERY OF A PRELIMINARY AGREEMENT WITH THE APPLICANT WITH RESPECT  
TO SUCH TRANSACTION

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 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, COMPASS MINEOLA LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Company Mineola LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 0.27 acre parcel of land located at 157-161 Jericho Turnpike, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 405; Lot: 158) (the “Land”), (2) the construction of an approximately 23,403 square foot building (the “Building”), together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a multifamily residential rental facility consisting of approximately eighteen (18) residential rental units, at least two (2) of which units shall be workforce housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Agency has given due consideration to the Application and to the representations made by the Applicant therein, in certain supplemental documents and at this meeting, including, without limitation, representations of the Applicant that: (A) the granting by the Agency of the Financial Assistance with respect to the Project Facility will be an inducement to the Applicant to undertake the Project in Nassau County, New York; (B) the completion of the Project and the leasing and operation of the Project Facility will not result in the removal of a facility or plant of the Applicant or any tenant, user or occupant of the Project Facility from one area of the State of New York (the "State") to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any tenant, user or occupant of the Project Facility located in the State but outside Nassau County, New York; (C) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State; and (D) the granting of the Financial Assistance by the Agency will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and prevent unemployment and economic deterioration, and thereby serve the public purposes of the Act; and

WHEREAS, a portion of the Financial Assistance consisting of an exemption from real property taxes, if granted, may represent a deviation from the Agency's uniform tax exemption policy with respect to the making of payments in lieu of real property taxes; and

WHEREAS, any approval of the Project is contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following determinations by the Agency that: (A) the public hearing and notice requirements and other procedural requirements contained in the Act relating to the Project and the Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Financial Assistance are and will be in compliance with all other applicable 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 statutes, codes, laws, rules and regulations of any governmental authority having jurisdiction over the Project or the Project Facility (collectively, the "Applicable Laws"); and

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Nassau County, New York, and to prevent unemployment and economic deterioration, by undertaking the Project in Nassau County, New York; and

WHEREAS, a preliminary agreement (the "Preliminary Agreement") relative to the proposed undertaking of the Project by the Agency has been or will be delivered to the Applicant for execution;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer/Executive Director of the Agency (and hereby ratifies any actions taken to date by the Chief Executive Officer/Executive Director): (A) to establish a time, date and place for a public hearing (the "Public Hearing") of the Agency to hear all persons interested in the location and nature of the Project and the proposed Financial Assistance being contemplated by the Agency with respect to the Project,

said Public Hearing to be held in the city, town or village within which the Project Facility is or will be located; (B) to cause notice of said Public Hearing to be given to the public by publishing a notice of said Public Hearing in a newspaper of general circulation available to residents of the governmental units within which the Project Facility is or will be located, such notice to comply with the requirements of and to be published in accordance with the requirements of the Act; (C) to cause notice of said Public Hearing, pursuant to the Act, to be given to the chief executive officer of the County of Nassau, New York, and of each city, town, village, school district and other affected tax jurisdiction in which the Project Facility is or is to be located; (D) to establish a time, date and place for a meeting of the Agency (the "IDA Meeting") to consider whether to approve a proposed deviation from the Agency's uniform tax exemption policy in accordance with the Act if the Chief Executive Officer/Executive Director determines that the portion of the Financial Assistance consisting of an exemption from real property taxes constitutes a deviation from such policy; (E) to cause notice of any such proposed deviation from the Agency's uniform tax exemption policy and of the IDA Meeting to be given to the chief executive officer of each affected tax jurisdiction and to all other persons required by the Act; (F) to conduct the Public Hearing or to authorize a hearing officer to conduct the Public Hearing; (G) to cause a report of the Public Hearing fairly summarizing the views presented at said Public Hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency; (H) to hold the IDA Meeting and to review any correspondence received regarding the proposed deviation from the Agency's uniform tax exemption policy, if applicable; and (I) to otherwise comply with all other procedural and other requirements imposed on the Agency pursuant to Applicable Laws with respect to the Project and/or the Financial Assistance.

Section 2. The Applicant is hereby authorized to conduct such environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Agency to make its determination whether to proceed with the Project and to grant the Financial Assistance; provided, however, that such authorization shall not entitle or permit the Applicant to commence the acquisition, construction, installation or equipping of the Project Facility on behalf of the Agency unless and until the Agency shall determine that all requirements of Applicable Laws have been fulfilled. The officers, agents and employees of the Agency are hereby directed to proceed to do such things or perform such acts as may allow the Agency to proceed to its final consideration of the Project. This Resolution constitutes an authorization to conduct concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning with respect to the Project within the meaning of Section 617.3(c)(2) of the Regulations and a determination of compliance with technical requirements within the meaning of Section 617.3(c)(2) of the Regulations and does not constitute, and shall not be deemed to constitute, either an approval by the Agency of the Project for the purposes of the Act or SEQRA or a commitment by the Agency to approve the Project or to grant the Financial Assistance.

Section 3. Any expenses incurred by the Agency with respect to the Project and/or the financing thereof shall be paid by the Applicant as set forth in the Preliminary Agreement.

Section 4. The findings of the Agency set forth herein are expressly conditioned upon full compliance of the Applicant, the Project and the Project Facility with all Applicable Laws, and the Applicant shall be required to provide evidence of same satisfactory to the Agency prior to the granting of any Financial Assistance.

Section 5. If, following full compliance with all Applicable Laws, the Agency adopts a future resolution (the “Future Resolution”) determining to proceed with the Project and to grant the Financial Assistance, or any portion thereof, with respect to the Project and the Applicant complies with all conditions set forth in the Preliminary Agreement and the Future Resolution, then the Agency will (A) acquire an interest in the Project Facility pursuant to a deed, lease agreement, assignment of lease, license, bill of sale and/or other documentation to be negotiated between the Agency and the Applicant (the “Acquisition Agreement”); (B) construct, install and equip the Building and acquire and install the Equipment; (C) lease (with the obligation to purchase), license or sell the Project Facility to the Applicant pursuant to a lease agreement or an installment sale agreement (the “Project Agreement”) to be negotiated between the Agency and the Applicant; and (D) provide the Financial Assistance with respect to the Project, all as contemplated by the Preliminary Agreement and the Future Resolution.

Section 6. The form, terms and substance of the Preliminary Agreement (in substantially the form presented at this meeting and attached hereto) are in all respects approved, and the Chair, the Vice Chair, Chief Executive Office/Executive Director and Administrative Director of the Agency are each hereby authorized, empowered and directed, acting individually or jointly, to execute and deliver said Preliminary Agreement in the name and on behalf of the Agency, with such changes therein as shall be approved by the officer executing same on behalf of the Agency, the execution thereof by such officer to constitute conclusive evidence of such officer's approval of any and all changes or revisions therein from the form now before this meeting.

Section 7. From and after the execution and delivery of the Preliminary Agreement, the officers, agents and employees of the Agency are hereby authorized, empowered and directed, acting individually or jointly, to proceed with the undertakings provided for herein and therein on the part of the Agency, and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of the Preliminary Agreement as and when executed.

Section 8. The law firm of Phillips Lytle LLP, Garden City, New York, is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Applicant, to work with counsel to the Agency, the Applicant, counsel to the Applicant, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 9. The Chair, Vice Chair, Chief Executive Office/Executive Director and Administrative Director of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the Applicant and to all other persons required by Applicable Laws and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. 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
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	RECUSING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair and [Asst.] 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 March 26, 2025 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 \_\_\_\_\_ day of March, 2025.

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

\_\_\_\_\_  
[Vice] Chair

(SEAL)



**Nassau County Industrial Development Agency (the “Agency”)**  
**Board Meeting Minutes**  
**February 27, 2025**  
**6:42 PM**

I. Board Roll Call

William Rockensies	Present
John Coumatos	Present
Reginald Spinello	Excused
Raymond Pinto	Present
Marco Troiano	Excused
Marissa Brown	Present
Joseph Manzella	Present

Others Present:

Sheldon L. Shrenkel	Chief Executive Officer / Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Paul O’Brien	Bond/Transaction Counsel

II. Chair Report

None

III. CEO Report

None

IV. Public Comment Period

Chair Rockensies invited members of the public to make comments with respect to any items on the agenda or other Agency business. There were no comments made.

V. Existing Business and Discussion

A. Approval Resolutions

i Geshher Center LLC (SEQRA and Approving Resolution)

Applicant’s counsel, John Farrell of Sahn Ward Coschignano, described the partially completed multifamily rental housing project and the expiration of the sales and use tax exemption. Mr. Farrell explained that the Applicant needs a sales and use tax exemption in an amount not to exceed \$550,000 to complete the project.

Chair Rockensies asked for comments and questions from the board and the public. There were no comments or questions.

Transaction Counsel Paul O'Brien described the resolution being considered by the board.

*Member Manzella moved to adopt the proposed SEQRA and Approving Resolution. Member Pinto seconded the motion. The motion was approved unanimously (Resolution No. 2025-04).*

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

i. Cox Automotive, Inc. Consent Resolution

Applicant's counsel, John Chillemi of Ruskin Moscou, discussed the Applicant's job shortfalls and its proposal to enter into an amendment and recapture transaction.

Chair Rockensies asked for comments and questions from the board and the public. There were no comments or questions.

Transaction Counsel Paul O'Brien described the consent resolution being described by the board.

*Motion made by Member Coumatos to approve the requested consent. Member Pinto seconded the motion. The motion was approved unanimously (Resolution No. 2025-05).*

VI. New Business

A. Preliminary Resolutions

North Shore Milbrook LLC

Paul Bloom, counsel to the Applicant, made a comprehensive presentation on behalf of the project. Mr. Bloom described his client's outreach to the community and local legislators.

Chair Rockensies asked for comments and questions from the board and the public. There were no comments or questions.

Transaction Counsel Andrew Komaromi described the proposed preliminary resolution.

*Member Brown moved to approve the Preliminary Resolution. Member Pinto seconded the motion. The motion was approved by a vote of 4-0 with Member Coumatos abstaining (Resolution No. 2025-06).*

VII. Committee Reports

The Chair reported that the Governance Committee had met and recommended changes to the Corporation's form of Application for Financial Assistance.

VIII. Other Business

A. Minutes

i. Approval of January 30, 2025 Minutes

*Member Pinto moved to approve the draft January 30, 2025 meeting minutes. Chair Rockensies seconded the motion. The motion was approved unanimously.*

B. Other Resolutions

i. Governance Resolution (Longevity Payment)

*Member Manzella moved to approve the governance resolution authorizing a longevity payment. Member Pinto seconded the motion. The motion was approved unanimously (Resolution No. 2025-07).*

ii. Governance Resolution (Application)

Chair Rockensies explained that the Governance Committee had recommended certain changes to the Agency's form of Application for Financial Assistance, including revisions to the fee schedule.

*Member Brown moved to approve the proposed form of Application for Financial Assistance. Chair Rockensies seconded the motion. The motion was approved unanimously (Resolution No. 2025-08).*

IX. Bills and Communications

None

X. Treasurer's Report

Chair Rockensies asked CFO Anne LaMorte to give the January 2025 financial report.

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Member Manzella, which was seconded by Member Pinto. The resolution was approved unanimously. The meeting ended at 7:20 PM.

[For additional information, please see a recording of the February 27, 2025 meeting of the board of the Nassau County Industrial Development Agency found at:  
<https://www.youtube.com/watch?v=dc9rDqTFpJQ>]

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William Rockensies  
Chair

---

Raymond Pinto  
Secretary

--END--

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
GOVERNANCE COMMITTEE**

**February 27, 2025 Meeting**

**MINUTES**

(Meeting convened by the Chairman at 6:40 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

William Rockensies	Chairman	Present
Marco Troiano		Present
Raymond Pinto		Excused

Others Present:       Sheldon L. Shrenkel  
                              Anne LaMorte  
                              Paul V. O'Brien

*Prior notice of the meeting was given in accordance with the by-laws, the committee charter and applicable law.*

Form of Application for Financial Assistance

The Chairman stated that the Governance Committee is recommending an updated form of Application for Financial Assistance that addresses updates in applicable law and revises the Agency's schedule of fees.

*Recommendation made by R. Pinto, seconded by W. Rockensies, to recommend approval of the updated form of Application for Financial Assistance. Recommendation was unanimously approved.*

Approval of October 15, 2024 Minutes

*Motion made by R. Pinto, seconded by W. Rockensies, to approve the minutes of the Governance Committee's October 15, 2024 meeting. Motion was unanimously approved.*

(Motion to adjourn was made by W. Rockensies, seconded by R. Pinto, to adjourn the meeting. Motion unanimously approved at 6:42 p.m.)

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William Rockensies  
Chairman

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
AUDIT COMMITTEE**

**December 19, 2024 Meeting**

**MINUTES**

(Meeting convened by the Acting Chairman at 6:36 p.m. at 1550 Franklin Avenue,  
Legislative Chambers, Mineola, New York)

**Roll Call**

William Rockensies	Acting Chairman	Present
John Coumatos		Present
Raymond Pinto		Excused

Others Present:       Sheldon L. Shrenkel  
                              Anne LaMorte  
                              Paul V. O'Brien

*Prior notice of the meeting was given in accordance with the by-laws, the committee charter and applicable law.*

**Auditor Engagement**

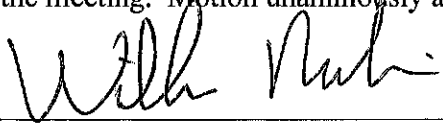
Acting Chair Rockensies reported that the members of the Committee had the opportunity to review and evaluate the RFQ responses of two (2) forms that wish to be engaged to perform the annual audit of the Agency's financial statements for FY2024.

*Recommendation made by J. Coumatos, seconded by W. Rockensies to recommend the appointment of EFPR Group, CPA's, PLLC to perform the annual audit of the Agency's financial statements for FY2024. Recommendation was unanimously approved.*

**Approval of Minutes**

*Motion made by J. Coumatos to approve the minutes of the Committee's October 15, 2024 meeting. W. Rockensies seconded the motion. Motion was unanimously approved.*

(Motion to adjourn was made by W. Rockensies, seconded by J. Coumatos, to adjourn the meeting. Motion unanimously approved at 6:38 p.m.)

A handwritten signature in cursive script, appearing to read "Will Rockensies".

---

William Rockensies  
Acting Chairman



**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
FINANCE COMMITTEE**

**December 19, 2024 Meeting**

**MINUTES**

(Meeting convened by the Chairman at 5:34 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

**Roll Call**

Reginald Spinello	Chairman	Present
Raymond Pinto		Excused
Marissa Brown		Present

Others Present: Sheldon L. Shrenkel  
Anne LaMorte  
Paul V. O'Brien

*Prior notice of the meeting was given in accordance with the by-laws, the committee charter and applicable law.*

**Vendor Approved List Recommendation**

Chair Spinello stated that members of the Committee had the opportunity to review and evaluation all of the RFQ responses and that the Committee wishes to make a recommendation as to the full Agency board as to the vendors to be approved for 2025 for the following services:

- a. Audit Services
- b. Title Services
- c. Stenography Services
- d. Public Relations Services
- e. Information Technology Services
- f. Housing Services
- g. Economic Development Consulting Services
- h. Bond/Transaction Counsel Services
- i. Background Check Services
- j. Appraisal Services

*Recommendation made by R. Spinello, seconded by M. Brown, on a tentative establishment of approved lists of vendors for the foregoing services. Recommendation was unanimously approved.*

**Approval of Minutes**

*Motion made by M. Brown to approve the minutes of the Committee's October 15, 2024 meeting. R. Spinello seconded the motion. Motion was unanimously approved.*

*(Motion to adjourn was made by R. Spinello, seconded by M. Brown, to adjourn the meeting. Motion unanimously approved at 6:36 p.m.)*

  
Reginald Spinello  
Chairman

## Resolution Addressing Finance Matters

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 March 26, 2025, at 6:45 p.m., local time.

The meeting was called to order by the \_\_\_\_\_, upon roll being called, the following members of the Agency were:

### PRESENT:

William H. Rockensies	Chair
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary
Joseph Manzella	Member
Reginald A. Spinello	Member
Marco Troiano	Member

### NOT PRESENT:

### THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Hon. Anthony Marano	General Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_..

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY (THE “AGENCY”)  
APPROVING AND ADOPTING FY2024 AUDITED FINANCIAL STATEMENTS  
AND CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

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 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, upon the recommendation of the Agency’s Audit Committee, the Agency desires to approve and adopt certain audited financial statements as the FY2024 audited financial statements of the Agency, all in accordance with the requirements of the Public Authorities Accountability Act of 2005, as amended, and the Public Authorities Reform Act of 2009, as amended (collectively, the “PAAA”); and

WHEREAS, upon the recommendation of the Agency’s Finance Committee, the Agency desires to approve and adopt a certain audit of investments as the FY2024 audit of investments of the Agency, all in accordance with the PAAA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. Upon recommendation of the Agency’s Audit Committee, the Agency hereby approves and adopts the audited financial statements attached hereto at Exhibit A as the FY2024 audited financial statements of the Agency. The Agency hereby authorizes the officers of the Agency to disseminate and publish the FY2024 audited financial statements in accordance with applicable law, including, without limitation, pursuant to the PAAA.

Section 2. Upon recommendation of the Agency’s Finance Committee, the Agency hereby approves and adopts the audit of investments attached hereto as Exhibit B as the FY2024 audit of investments of the Agency. The Agency hereby authorizes the officers of the Agency to disseminate and publish the FY2024 audit of investments in accordance with applicable law, including, without limitation, pursuant to the PAAA.

Section 3. 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 4. This Resolution shall not preclude the Agency from adopting other or further policies relating to governance and activities of the Agency as determined from time to time by the members of the Agency.

Section 5. This Resolution shall take effect immediately and the members of the Agency hereby ratify and confirm any and all actions taken by staff of the Agency prior to the adoption of this Resolution with respect to the subject matter hereof.

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
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly \_\_\_\_\_.

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 March 26, 2025 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 \_\_\_\_\_ day of March, 2025.

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

\_\_\_\_\_  
[Vice] Chair

(SEAL)

**EXHIBIT A**

FY2024 Audited Financial Statements

**EXHIBIT B**

FY2024 Audit of Investments



**Resolution Addressing Governance Matters - Policies & Procedures**

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 March 26, 2025, at 6:45 p.m., local time.

The meeting was called to order by the \_\_\_\_\_, upon roll being called, the following members of the Agency were:

PRESENT:

William H. Rockensies	Chair
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Marissa Brown	Asst. Secretary
Joseph Manzella	Member
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Hon. Anthony Marano	General Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-\_\_ was offered by \_\_\_\_\_, seconded by \_\_\_\_\_.

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT  
AGENCY (“AGENCY”) ADOPTING UPDATED POLICIES & PROCEDURES  
AND ADDRESSING 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 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, the Agency wishes to update its policies and procedures to ensure continued compliance with current best practices in governance and applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009;

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

Section 1. Upon recommendation of its Governance Committee, the Agency hereby readopts its Mission Statement and adopts its 2024 Operations and Accomplishments and Performance Measurements Reports attached hereto as Exhibit A (the “Mission Statement”) as part of the Agency’s Policy Manual, which Mission Statement shall hereby replace any and all such reports and statements previously adopted by the Agency.

Section 2. Upon recommendation of its Governance Committee, the Agency hereby readopts (without change except as set forth in Section 1 above) the policies, practices and procedures set forth in the Agency’s Policy Manual (last adopted on February 27, 2024) (the “2025 Policies”), which 2025 Policies shall hereby replace any and all policies, practices and procedures previously adopted by the Agency.

Section 3. The Agency hereby ratifies and confirms all actions heretofore taken by the Agency’s staff in connection with the foregoing.

Section 4. The Agency hereby determines that the proposed actions are 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 do 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 5. This Resolution shall not preclude the Agency from adopting other or further policies relating to governance and activities of the Agency as determined from time to time by the members of the Agency.

Section 6. This Resolution shall take effect immediately.

Adopted: March 26, 2025

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
John Coumatos	VOTING
Raymond Pinto	VOTING
Marissa Brown	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly adopted.

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

We, the undersigned [Assistant] Secretary and [Vice] Chair 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 March 26, 2025, 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 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 \_\_\_ day of March, 2025.

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

\_\_\_\_\_  
[Vice] Chair

(SEAL)

EXHIBIT A

Mission Statement