

**NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION**

**October 5, 2011 Meeting**

**MINUTES**

(Meeting convened by J. Seltzer at 5:00 p.m. at the offices of the Corporation, 1550 Franklin Avenue, Mineola, New York)

Pledge of Allegiance led by Edward Ambrosino.

Roll Call

Jeffrey L. Seltzer	PRESENT
Bruce Ungar	PRESENT
Gary Weiss	ABSENT
Christopher Fusco	PRESENT

Others Present:        Edward A. Ambrosino  
                              Joseph J. Kearney  
                              Joseph Foarile  
                              Colleen Pereira  
                              Mary Dolan Grippo  
                              Milan K. Tyler  
                              Paul V. O'Brien

*Prior notice of the meeting was given in accordance with applicable law.*

Business

Catholic

Health - Bill Weir of Nixon Peabody LLP, bond counsel to the Corporation, explained the nature of the project and the sizing of the bond deal to the directors. The Chief Executive Officer expressed his support for the project, explaining that this financing will lower the Applicant's debt service obligations.

*Motion to approve Resolution 2011-04 was made by C. Fusco and seconded by B. Ungar, adopting a SEQR determination and authorizing the Corporation to issue and sell its revenue bonds for the benefit of the Applicant. Motion was unanimously approved.*

ACLD - Paul O'Brien of Phillips Lytle LLP, bond counsel to the Corporation, explained that the project involves the construction of a state-of-the-art medical clinic facility to serve the Applicant's clientele and the renovation of

an existing office building. The Chief Executive Officer stated that the project will help this not-for-profit social services agency access the bond markets for its capital financing needs as well as obtain a mortgage recording tax exemption.

*Motion to approve Resolution 2011-05 was made by B. Ungar, seconded by C. Fusco, making a determination that the proposed project will not have a significant adverse impact on the environment for SEQRA purposes. Motion was unanimously approved.*

*Motion to approve Resolution 2011-06 was made by B. Ungar, seconded by C. Fusco, taking official action toward and approving the proposed project and authorizing the issuance and sale of tax-exempt and taxable revenue bonds. Motion was unanimously approved.*

(Motion to adjourn was made by B. Ungar, seconded by J. Seltzer, to adjourn the meeting. Motion unanimously approved at 6:00 p.m.)