

**The Nassau County Local Economic
Assistance Corporation**

FINANCE COMMITTEE MINUTES
Friday, April 20, 2012 – 9:00 a.m.

I. Roll Call

Jeffrey Seltzer	PRESENT
Bruce Ungar	PRESENT
Gary Weiss	PRESENT

Others Present:	Edward A. Ambrosino
	Joseph Foarile
	Joseph J. Kearney
	Paul V. O'Brien
	Milan K. Tyler

II. Business and Discussion

- a. Recommendation regarding Family Residence and Essential Enterprises, Inc. issuance of bonds

Jeff Seltzer recommends that the LEAC board move on two pending resolutions that will allow FREE to refinance current NCIDA bonds and use the proceeds to re-invest in their organization by creating additional programs for the disabled and therefore creating jobs to service the new programs. Bruce Ungar seconded the recommendation.

III. Adjournment

Gary Weiss moved to adjourn; Bruce Ungar seconded the motion. The motion was approved unanimously.

**The Nassau County Local Economic
Assistance Corporation**

Minutes

Friday, April 20, 2012 – 9:00 a.m.

I. Roll Call

Jeffrey Seltzer	PRESENT
Bruce Ungar	PRESENT
Chris Fusco	PRESENT
Gary Weiss	PRESENT

Others Present:	Edward A. Ambrosino
	Joseph Foarile
	Joseph J. Kearney
	Paul V. O'Brien
	Milan K. Tyler

II. Approval of March 27th Board Meeting Minutes

Jeff Seltzer moved to approve minutes subject to pending revisions. Bruce Ungar seconded the motion. The motion was approved unanimously.

III. Treasurer's Report

Joseph Foarile updated the Board on the state of LEAC finances. As a detailed report was given at the March 27, 2012 meeting, Mr. Foarile gave a concise statement of accounts.

IV. Business and Discussion

a. Transactions

Family Residence & Essential Enterprises Inc. (FREE) SEQRA Resolution & Bond Resolution.

Jeff Seltzer thanked the representatives from FREE for explaining how LEAC resolutions will generate more jobs and economic impact in Nassau County.

Jeff Seltzer moved that resolutions recommended by the Finance Committee be approved as a package. Bruce Ungar seconded the motion. The combined motion was approved unanimously. As a result, the following resolutions were approved:

- SEQRA Resolution # 2012-04
- Bond Resolution # 2012-05

b. Reports from Committees

LEAC Committee reports were tabled until the next meeting.

V. Adjournment

Bruce Ungar moved to adjourn the meeting. Jeff Seltzer seconded the motion. The motion was approved unanimously.