

Nassau County Local Economic Assistance Corporation

Board Minutes

January 28, 2016, 5:15 p.m.

I. Board Roll Call

Jeff Seltzer	Present
Bruce Ungar	Present
Chris Fusco	Present
Gary Weiss	Present

Others Present

Joseph J. Kearney, Esq.
Edward A. Ambrosino, Esq.
Paul O'Brien, Esq.
Joseph Foarile

II. Approval of November 9, 2015 Board Meeting Minutes

Gary Weiss moved to approve the Minutes. Chris Fusco seconded the motion. Motion carried unanimously.

III. Bills and Communications

N/A

IV. Treasurer's Report

Corporation Chief Financial Officer Joe Foarile said that financials are in line with budget projections.

V. Committee Reports

N/A

VI. Unfinished Business

N/A

VII. New Business and Discussion

A. Transactions

Resolution Addressing Governance Matters

Gary Weiss moved to approve NCLEAC 2016-01 Resolution Addressing Governance Matters as presented. Bruce Ungar seconded the motion. The motion carried unanimously.

FY 2016 Final Budget Resolution

NCLEAC Chief Financial Officer Joseph Foarile presented FY 2016 Final Budget. The Corporation did well in 2015 – closing two transactions. The FY 2016 Final Budget is based on 2015 actuals and projected revenue and expenses. Gary Weiss moved to approve NCLEAC 2016-02 FY2016 Final Budget Resolution. Chris Fusco seconded the motion. The motion carried unanimously.

VIII. Treasurer's Report

Mr. Foarile said the Corporation ended 2015 with expenses lower than projections and income slightly lower than projections.

IX. Adjournment

Unanimous voice vote to adjourn.

Jeff Seltzer
Chairman



Gary Weiss
Secretary

VII. New Business and Discussion

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IX. Adjournment

Unanimous voice vote to adjourn.



Jeff Seltzer
Chairman

Gary Weiss
Secretary