

Resolution Addressing Governance Matters

A regular meeting of the Board of Directors of the Nassau County Local Economic Assistance Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at 1550 Franklin Avenue, Mineola, County of Nassau, New York, on March 12, 2014, at 5:00 p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following Directors of the Corporation were:

PRESENT:

Jeffrey L. Seltzer	Chairman
Bruce Ungar	Treasurer, Vice Chairman
Gary Weiss	Secretary

ABSENT:

Christopher Fusco	Assistant Secretary
-------------------	---------------------

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Joseph J. Kearney	Chief Executive Officer
Joseph Foarile	Chief Financial Officer
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2014-02 was offered by G. Weiss, seconded by B. Ungar:

Resolution No. 2014-02

RESOLUTION OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION ADDRESSING GOVERNANCE MATTERS

WHEREAS, on September 20, 2010, the Nassau County Legislature adopted a resolution (i) authorizing the formation of the Nassau County Local Economic Assistance Corporation (the "Corporation") as a local development corporation pursuant to Section 1411 of the New York Not-for-Profit Corporation Law, (ii) approving the Corporation's Certificate of Incorporation and authorizing its filing with the Office of the Secretary of State of the State of New York, and (iii) designating the initial Board of Directors of the Corporation; and

WHEREAS, the County of Nassau (the "County") has caused the Certificate of Incorporation to be filed with the Office of the Secretary of State of the State of New York and the Corporation has been duly incorporated; and

WHEREAS, the Corporation wishes to amend and restate and/or adopt certain charters, 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 DIRECTORS OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby adopts as the amended and restated charters of the Corporation's Audit Committee, Governance Committee, Finance Committee and Transactions Committee, the provisions of the Nassau County Local Economic Assistance Corporation Audit Committee, Governance Committee, Finance Committee and Transactions Committee Charters annexed hereto in Exhibit A (collectively, the "Charters") as part of the Corporation's Policy Manual. The Charters hereby replace any and all charters heretofore adopted by the Corporation with respect to the subject matter thereof.

Section 2. The Corporation hereby adopts its 2014 Mission Statement and Performance Measurements annexed hereto in Exhibit A (the "Mission Statement") as part of the Corporation's Policy Manual. The Mission Statement hereby replaces any and all mission statements heretofore adopted by the Corporation.

Section 3. The Corporation hereby adopts as formal policies of the Corporation the provisions of the policies, practices and procedures annexed hereto in Exhibit A (collectively, the "2014 Policies") as part of the Corporation's Policy Manual. The 2014 Policies hereby replace any and all policies, practices and procedures heretofore adopted by the Corporation with respect to the subject matter thereof.

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

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Jeffrey L. Seltzer	VOTING	Aye
Bruce Ungar	VOTING	Aye
Gary Weiss	VOTING	Aye
Christopher Fusco	EXCUSED	

The foregoing Resolution was thereupon declared duly adopted.

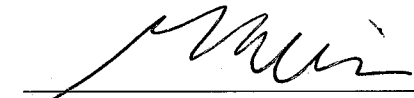
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

I, the undersigned Secretary of the Nassau County Local Economic Assistance Corporation (the "Corporation"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Corporation, including the Resolution contained therein, held on March 12, 2014 with the original thereof on file in my 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.

I FURTHER CERTIFY that (A) all members of the Corporation 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 Corporation present throughout said meeting.

I 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, I have hereunto set my hand and affixed the seal of the Corporation this 12th day of March, 2014.



Secretary

(SEAL)

EXHIBITS

See Attached