

Resolution Addressing Governance Matters

An annual 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 April 5, 2016, 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
Christopher Fusco	Assistant Secretary

ABSENT:

Gary Weiss	Secretary
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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. 2016-04 was offered by B. Ungar, seconded by C. Fusco:

Resolution No. 2016-04

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 re-adopts without change the amended and restated by-laws of the Corporation annexed hereto in Exhibit A (the "By-Laws") as part of the Corporation's Policy Manual. The By-Laws hereby replace any and all by-laws heretofore adopted by the Corporation.

Section 2. 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 3. The Corporation hereby adopts its 2016 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 4. 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

“2016 Policies”) as part of the Corporation’s Policy Manual. The 2016 Policies hereby replace any and all policies, practices and procedures heretofore adopted by the Corporation with respect to the subject matter thereof.

Section 5. The Board of Directors hereby re-adopt as “best practices” those recommendations set forth in (i) the publication entitled “Board Meetings: Best Practices Guide for Public Authorities” issued by the New York State Authorities Budget Office (the “ABO”) on January 27, 2015 (the “Guide”) that are underlined in the copy of the Guide annexed hereto in Exhibit A, and (ii) ABO Policy Guidance No. 15-02 (the “Guidance Memo”) that are underlined in the copy of the Guidance Memo annexed hereto in Exhibit A. “Best practices” constitute recommendations rather than requirements of law and, as such, may not apply in certain circumstances or may need to be modified where the circumstances warrant and, therefore, are not adopted as policies or procedures that are legally binding on the Directors or Staff of the Corporation.

Section 6. The Corporation hereby designates the following location as the place that it will routinely post notice of its board and committee meetings: Supreme Court Building, Media Room, 100 Supreme Court Drive, Mineola, New York. The Corporation shall give notice of all board and committee meetings to the news media by e-mailing copies of same to the following media outlets: News12, Newsday and any applicable local community paper as determined by the Chief Executive Officer.

Section 7. 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 8. 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	EXCUSED	
Christopher Fusco	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

EXHIBITS

See Attached

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

We, the undersigned [~~Vice~~] Chairman and [Assistant] Secretary of the Nassau County Local Economic Assistance Corporation (the "Corporation"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the Board of Directors of the Corporation, including the Resolution contained therein, held on April 5, 2016, with the original thereof on file in the Corporation's 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.

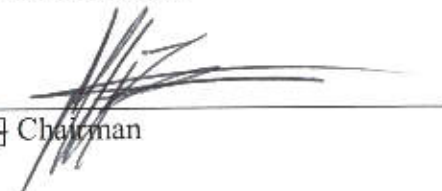
WE FURTHER CERTIFY that (A) all Directors of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the Directors of the Corporation 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 respective hands and affixed the seal of the Corporation this 5th day of April, 2016.



[Assistant] Secretary



[Vice] Chairman

(SEAL)