

Nassau County Local Economic Assistance Corporation (“NCLEAC”)

Agenda

January 30, 2025 at 6:30 p.m.

- I. Board Roll Call/Call to Order
- II. Chair Report
- III. CEO Report
- IV. Public Comment Period
- V. Existing Business and Discussion
 - A. Approval Resolutions
 - i. NONE
 - B. Preliminary Resolutions
 - i. NONE
 - C. Discussion
 - i. NONE
 - D. Consent Resolutions
 - i. NONE
- VI. New Business
 - A. Preliminary Resolution
 - i. NONE
- VII. Committee Reports
- VIII. Other Business
 - A. Minutes
 - i. Approval of December 19, 2024 Minutes
 - B. Other Resolutions
 - i. Governance Resolution FY2025 Budget Amendment Resolution
 - ii. Governance Resolution Economic Development Study

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

Nassau County Local Economic Assistance Corporation (“LEAC”)

FINANCE COMMITTEE AGENDA

January 30, 2025 at 6:30 p.m.

- I. Roll Call
- II. Business and Discussion
 - a. Recommendation to the board for the following:
 - i. FY 2025 Budget Amendment
 - b. Approval of December 19, 2024 Finance Committee Meeting Minutes
- III. Adjournment

Audit Committee
Members:

Reginald Spinello, Chair
Raymond Pinto
Marissa Brown

**NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION
FINANCE COMMITTEE**

December 19, 2024 Meeting

MINUTES

(Meeting convened by the Chairman at 5:45 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

Reginald Spinello	Chairman	Present
Raymond Pinto		Excused
Marissa Brown		Present

Others Present: Sheldon L. Shrenkel
 Anne LaMorte
 Paul V. O'Brien

Prior notice of the meeting was given in accordance with the by-laws, the committee charter and applicable law.

Vendor Approved List Recommendation

Chairman Spinello stated that members of the Committee had the opportunity to review and evaluation all of the RFQ responses and that the Committee wishes to make a recommendation as to the full Corporation board as to the vendors to be approved for 2025 for the following services:

- a. Audit Services
- b. Title Services
- c. Stenography Services

Recommendation made by M. Brown, seconded by R. Spinello, to recommend the establishment of approved lists of vendors for the foregoing services. Recommendation was unanimously approved.

Approval of Minutes

Motion made by M. Brown to approve the minutes of the Committee's October 15, 2024 meeting. R. Spinello seconded the motion. Motion was unanimously approved.

(Motion to adjourn was made by R. Spinello, seconded by M. Brown, to adjourn the meeting. Motion unanimously approved at 5:47 p.m.)

Reginald Spinello
Chairman

Nassau County Local Economic Assistance Corporation (the “Corporation”)
Board Meeting Minutes
December 19, 2024
5:49 PM

I. Board Roll Call

William Rockensies	Present
John Coumatos	Present
Reginald Spinello	Present
Raymond Pinto	Not Present
Marco Troiano	Present
Marissa Brown	Present
Joseph Manzella	Present

Others Present:

Sheldon L. Shrenkel	Chief Executive Officer
Anne LaMorte	Chief Financial Officer
Anthony Marano	Corporation Counsel
Paul O’Brien	Bond/Transaction Counsel

II. Chair Report

Chair Rockensies had no report to make at this meeting.

III. CEO Report

CEO Shrenkel had no report to make at this meeting.

Chair Rockensies stated that some items will be taken out of order from the agenda.

IV. Other Business

A. Minutes

i. Approval of November 21, 2024 Minutes

Director Manzella moved to approve the draft November 21, 2024 meeting minutes. Director Brown seconded the motion. The motion was approved unanimously.

B. Other Resolutions

i. Vendor Approved List Resolutions

Chair Rockensies explained that the Audit and Finance Committees had reviewed responses to the RFQ's issued by the Corporation and made recommendations to the full board to create approved lists of vendors for certain services identified in the RFQ's.

Chair Rockensies asked if any members of the board have questions. There were none.

Director Troiano moved to approve the Stenography Services Approved List Resolution. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-13).

Director Troiano moved to approve the Audit Services Approved List Resolution. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-14).

Director Troiano moved to approve the Title Services Approved List Resolution. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-15).

ii. Governance Resolution (Board Appointments)

Chair Rockensies stated that Corporation has certain board office vacancies. He is nominating Director Coumatos to be the Treasurer of the Corporation, Director Pinto to be Assistant Treasurer of the Corporation and Director Brown to be Assistant Secretary of the Corporation.

Motion made by Director Manzella to appoint certain board officers. Director Brown seconded the motion. The motion was approved unanimously (Resolution No. 2024-16).

V. Public Comment Period

None

VI. Existing Business and Discussion

A. Approval Resolutions

None

B. Preliminary Resolutions

i. The Gardens at Buffalo LLC

Counsel to the Applicant, Andrew Komaromi of Harris Beach PLLC, explained the location and current status of the proposed project and the

proposed financial assistance including the proposed issuance of tax-exempt bonds. He explained that the project will require the transfer of volume cap from Nassau County IDA to the Corporation and a carryforward election of such allocation from 2024 to 2025. He stated that the project is not seeking 4% low income housing tax credits.

Chair Rockensies asked the board and the public if there were any questions or comments. There were none.

Bond Counsel Paul O'Brien explained the nature of the proposed preliminary inducement resolution.

Motion made by Director Coumatos to approve the preliminary inducement resolution. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-17).

C. Discussion

None

D. Consent Resolutions

None

VII. New Business

A. Preliminary Resolutions

None

VIII. Bills & Communications

None

IX. Treasurer's Report

The Chair called upon Chief Financial Officer Anne LaMorte who gave the October 2024 financial report.

X. Announcements

None

XI. Adjournment

A motion to adjourn the board meeting was made by Director Spinello, which was seconded by Director Manzella. The motion was approved unanimously. The meeting ended at 6:01 pm.

[For additional information, please see a recording of the December 19, 2024 meeting of the board of the Nassau County Local Economic Assistance Corporation found at:
https://www.youtube.com/watch?v=MsmGfT_tNCI]

William Rockensies
Chair

Raymond Pinto
Secretary

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