<u>NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION</u>

AUDIT COMMITTEE AGENDA
October 30, 2025 at 6:30 p.m.

I. Roll Call

II. Business and Discussion

  a. Recommendation of proposed preliminary budget for employee compensation FY 2026

  b. Approval of March 26, 2025 Audit Committee Meeting Minutes

III. Adjournment

<u>Audit Committee Members</u>:

Raymond Pinto, Chair
William Rockensies
John Coumatos

NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION
AUDIT COMMITTEE

March 26, 2025 Meeting

MINUTES

(Meeting convened by the Acting Chairman at 6:30 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

Raymond Pinto	Chairman	Not Present
John Coumatos		Present
William Rockensies	Acting Chairman	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.

FY2024 Audited Financial Statements

The Acting Chairman called upon EFPR Group CPAs, LLP, the Corporation's independent audit firm, to report on the FY2024 audited financial statements. Brent Jensen, the lead audit partner, reported that they had no difficulties with management and found no misstatements in the reports and materials from the Corporation. Mr. Jensen reported that his firm will be issuing a "clean" unmodified opinion for FY2024 with respect to the Corporation's financials and schedule of investments.

Recommendation made by W. Rockensies, seconded by J. Coumatos, to approve the FY2024 audited financial statements and recommending that the board of directors approve same. Recommendation was unanimously approved.

December 19, 2024 Minutes

The Acting Chairman asked if any members had any questions or comments with respect to the minutes. There were none.

Motion made by J. Coumatos, seconded by W. Rockensies, to approve the Committee's December 19, 2024 meeting minutes. Motion was unanimously approved.

(Motion to adjourn was made by W. Rockensies, seconded by J. Coumatos, to adjourn the meeting. Motion unanimously approved at 6:39 p.m.)

William Rockensies
Acting Chairman

NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION

FINANCE COMMITTEE AGENDA

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

I. Roll Call

II. Business and Discussion

   a. Recommendation to the board for the following services:

      i. Title Services

   b. Recommendation of proposed preliminary budget for FY 2026

   c. Approval of March 26, 2025 Finance Committee Meeting Minutes

III. Adjournment

Finance Committee Members:

Reginald Spinello, Chair
Raymond Pinto
Joseph Manzella

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

March 26, 2025 Meeting

<u>MINUTES</u>

(Meeting convened by the Chairman at 6:39 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

<u>Roll Call</u>

Reginald Spinello	Chairman	Present
Raymond Pinto		Not Present
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.

<u>FY2024 Audit of Financial Investments</u>

The Chairman reported that a presentation was made by the independent auditors to the Audit Committee (during which audit meeting the members of the Finance Committee were present). As part of the independent audit, the auditors conducted an audit of financial investments which is included in their audit report and will give a "clean" unmodified opinion.

Recommendation made by R. Spinello, seconded by M. Brown, to approve the FY2024 audit of financial investments and recommending that the board of directors approve same. Recommendation was unanimously approved.

<u>January 30, 2025 Minutes</u>

The Chairman asked if any members had any questions or comments with respect to the minutes. There were none.

Motion made by R. Spinello, seconded by M. Brown, to approve the Committee's January 30, 2025 meeting minutes. Motion was unanimously approved.

(Motion to adjourn was made by R. Spinello, seconded by M. Brown, to adjourn the meeting. Motion unanimously approved at 6:40 p.m.)

Reginald Spinello

Reginald Spinello
Chairman

NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION

GOVERNANCE COMMITTEE AGENDA
October 30, 2025 at 6:30 p.m.

I. Roll Call

II. Business and Discussion

   a. Recommendation of proposed budget for executive compensation FY 2026

   b. Approval of March 26, 2025 Governance Committee Meeting Minutes

III. Adjournment

Governance Committee Members:

William Rockensies, Chair
Raymond Pinto
Marco Troiano

NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION GOVERNANCE COMMITTEE

March 26, 2025 Meeting

MINUTES

(Meeting convened by the Chairman at 6:50 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

William Rockensies	Chairman	Present
Raymond Pinto		Not Present
Marco Troiano		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.

Recommendation Regarding FY2025 Policies & Procedures

Counsel O'Brien explained that the Corporation is required to evaluate and re-adopt certain policies and procedures pursuant to the Accountability Act and that traditionally the Corporation reviews, amends, adopts and/or re-adopts, as applicable, all of its policies and procedures on an annual basis. He stated that the Committee has been provided with drafts of policies that are within its mandate pursuant to the By-Laws and the Charter of the Committee. The requested recommendation would also include the adoption of the 2024 measurements report and O&A.

Recommendation made by W. Rockensies, seconded by M. Troiano, to recommend approval of the foregoing. Recommendation was unanimously approved.

Approval of February 27, 2025 Minutes

The Chairman asked if any members of the Committee had any questions or comments relating to the meeting minutes. There were none.

Motion made by W. Rockensies, seconded by M. Troiano, to approve the minutes of the Committee's February 27, 2025 meeting. Motion was unanimously approved.

(Motion to adjourn was made by W. Rockensies, seconded by M. Troiano, to adjourn the meeting. Motion unanimously approved at 6:51 p.m.)

William Rockensies
Chairman

Nassau County Local Economic Assistance Corporation ("NCLEAC")

Agenda

October 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 September 18, 2025 Minutes

B. Other Resolutions

i. Title Insurance Related Services Approved List
ii. FY2026 Proposed Budget

IX. Bills and Communications

X. Treasurer’s Report

XI. Announcements

XII. Adjournment

<u>Nassau County Local Economic Assistance Corporation (the "Corporation")</u>
Board Meeting Minutes
September 18, 2025
6:00 PM

I. <u>Board Roll Call</u>

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

<u>Others Present</u>:

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

Director J. Manzella led the Pledge of Allegiance.

II. <u>Chair Report</u>

Chair Rockensies had no report to make at this meeting.

III. <u>CEO Report</u>

CEO Shrenkel had no report to make at this meeting.

IV. <u>Public Comment Period</u>

None

V. <u>Existing Business and Discussion</u>

A. <u>Approval Resolutions</u>

None

B. <u>Preliminary Resolutions</u>

None

C. <u>Discussion</u>

None

D. Consent Resolutions

i. Alliance of Long Island Agencies (North Shore Child & Family)

Counsel to the Applicant, Dylan Saperman, explained that the bonds were issued in 2015 and have reached their 10 year call date. He stated that the borrower and the bond purchaser have reached an agreement for a 5 year extension of the call date with a change in interest rate and the release of certain mortgaged property.

Bond Counsel Paul O'Brien explained that these are taxable bonds and that there are no tax issues with the proposed modifications.

Chair Rockensies asked if the board or the public had any comments. There were no comments.

Motion made by Director Coumatos to approve the requested consent. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2025-09).

VI. New Business

A. Preliminary Resolutions

None

VII. Committee Reports

None

VIII. Other Business

A. Minutes

i. Approval of July 28, 2025 Meeting Minutes

Director Manzella moved to approve the draft July 28, 2025 meeting minutes. Director Troiano seconded the motion. The motion was approved unanimously.

B. Other Resolutions

None

IX. Bills & Communications

None

X. Treasurer's Report

The Chair called upon CEO Shrenkel who gave the August financial report.

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Director Coumatos, which was seconded by Director Troiano. The motion was approved unanimously. The meeting ended at 6:09 pm.

[For additional information, please see a recording of the September 18, 2025 meeting of the board of the Nassau County Local Economic Assistance Corporation found at: https://www.youtube.com/watch?v=f7IrIO3CFo8

____
William Rockensies
Chair

____
Raymond Pinto
Secretary

-END-

Title-Insurance Related Services Approved List Resolution

A regular meeting of the Nassau County Local Economic Assistance Corporation (the "Corporation") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on October 30, 2025, at 6:30 p.m., local time.

The meeting was called to order by the ______, upon roll being called, the following directors of the Corporation were:

PRESENT:

William H. Rockensies	Chair
John Coumatos	Treasurer
Raymond Pinto	Secretary/Asst. Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

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

The attached resolution no. 2025-__ was offered by _______, seconded by ________.

Resolution No. 2025-__

RESOLUTION OF THE NASSAU COUNTY LOCAL ECONOMIC ASSSISTANCE CORPORATION ESTABLISHING AN APPROVED LIST OF QUALIFIED FIRMS TO PROVIDE CERTAIN TITLE INSURANCE RELATED SERVICES

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law, as amended (the "Act"), has been heretofore enacted by the Legislature of the State of New York for the purposes, among others, of providing for the creation of local development corporations in the State of New York for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Nassau County Legislature (the "County Legislature") authorized the formation of the Nassau County Local Economic Assistance Corporation (the "Corporation") under the Act pursuant to Resolution No. 255-2010 adopted by the County Legislature on September 20, 2010 and approved by the County Executive of Nassau County on September 21, 2010; and

WHEREAS, pursuant to such authorization of the County Legislature, the Corporation has been incorporated under said Act by the filing of its Certificate of Incorporation with the Office of the Secretary of State of the State of New York on November 30, 2010; and

WHEREAS, the Corporation may from time to time require the services of qualified firms ("Firms") to provide certain title-insurance related services with respect to proposed Corporation "projects"; and

WHEREAS, the Corporation issued a Request for Statements of Qualifications for Certain Title-Insurance Related Services (the "RFQ"), seeking statements of qualification from interested Firms, and the Corporation published notice of the issuance of the RFQ in Newsday and in the New York State Contract Reporter; and

WHEREAS, the Corporation received statements of qualifications from one (1) or more Firms (collectively, the "Statements") expressing interest in providing the services contemplated by the RFQ (collectively, the "Services"); and

WHEREAS, in accordance with its Charter, the Finance Committee of the Corporation reviewed the Statements, determined that interviews of the respondent Firms would not be necessary or desirable, found that all such Firms meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and recommended that the Corporation establish an approved list of Firms to provide the Services; and

WHEREAS, the Corporation desires to establish such an approved list of Firms to provide the Services;

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby ratifies and confirms all actions heretofore taken by the Corporation's officers and the Finance Committee in connection with the procurement of the Services pursuant to the RFQ.

Section 2. The Corporation hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR Section 617.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA.

Section 3. The Corporation hereby determines that the procurement of the Services pursuant to the RFQ constitutes a procurement of professional services involving the application of specialized expertise and professional judgment and, therefore, is not subject to the competitive bidding requirements of the Corporation's State of Procurement Policy and Procedures.

Section 4. The Corporation hereby accepts the recommendations of the Finance Committee (i) that interviews of the respondent Firms not be required, (ii) that all of such Firms are found to meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and (iii) that the Corporation establish an approved list of Firms to provide the Services.

Section 5. The Corporation hereby establishes an approved list of Firms to provide the Services consisting of the Firm or Firms set forth on Exhibit A annexed hereto (the "Approved List").

Section 6. The Corporation hereby authorizes and directs the Chair and Chief Executive Officer to select Firms from the Approved List from time to time in connection with the Corporation's projects; provided that the cost of obtaining Services shall normally be borne solely by the project applicant or other third party person or entity. The selection of the Firm for a project shall be made by the Chair and/or Chief Executive Officer (as applicable) in his/her/their discretion. The Chair and/or Chief Executive Officer is hereby authorized and directed to negotiate and enter into a retainer agreement or similar contract with each Firm, if deemed advisable or necessary by the Chair and/or Chief Executive Officer (as applicable), on such terms and subject to such conditions as the Chair and/or Chief Executive Officer (as applicable) may deem advisable or necessary, subject to the terms of this resolution, the Corporation's budget for the type of services required and the requirements of the RFQ. The Chair and/or Chief Executive Officer (as applicable) execution of any such agreement or contract shall evidence the Corporation's approval of the terms thereof.

Section 7. This Resolution shall not preclude the Corporation from appointing and engaging other consultants as determined from time to time by the directors of the Corporation. The Corporation reserves the right to cancel the Approved List at any time.

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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly ______.

<u>EXHIBIT A</u>

APPROVED LIST

East Cost Abstract, Inc.

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

We, the undersigned [Vice] Chair 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 October 30, 2025, 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 ____ day of October, 2025.

____
[Assistant] Secretary

____
[Vice] Chair

(SEAL)

FY2026 Proposed Budget Resolution

A regular meeting of the Nassau County Local Economic Assistance Corporation (the "Corporation") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on October 30, 2025, at 6:30 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer
Anne Lamorte	Chief Financial Officer
Hon. Anthony Marano	Corporation Counsel
Paul O'Brien	Bond Counsel

The attached resolution no. 2025-__ was offered by ______, seconded by ______.

Resolution No. 2025-__

RESOLUTION OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION APPROVING A PROPOSED BUDGET FOR THE 2026 FISCAL YEAR AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law, as amended (the "Act"), has been heretofore enacted by the Legislature of the State of New York for the purposes, among others, of providing for the creation of local development corporations in the State of New York for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Nassau County Legislature (the "County Legislature") authorized the formation of the Nassau County Local Economic Assistance Corporation (the "Corporation") under the Act pursuant to Resolution No. 255-2010 adopted by the County Legislature on September 20, 2010 and approved by the County Executive of Nassau County on September 21, 2010; and

WHEREAS, pursuant to such authorization of the County Legislature, the Corporation has been incorporated under said Act by the filing of its Certificate of Incorporation with the Office of the Secretary of State of the State of New York on November 30, 2010; and

WHEREAS, the board of directors of the Corporation desire to adopt a proposed budget for the Corporation's operations for the fiscal year commencing January 1, 2026 ("FY2026") and to make such proposed budget available for public inspection and comment and to mail or deliver copies thereof to the chief executive officer and the governing body of the municipality for whose benefit the Corporation is established; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA") and the Public Authorities Reform Act of 2009 (the "Reform Act") require the Corporation to make certain disclosures of its budget; and

WHEREAS, the Chief Executive Officer and the Chief Financial Officer of the Corporation have prepared a proposed budget for FY2026; and

WHEREAS, the Corporation desires to approve said proposed budget for FY2026, subject to the requirements of the PAAA and the Reform Act;

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION, AS FOLLOWS:

Section 1. The proposed budget for FY2026, in the form annexed hereto as Exhibit A (the "Proposed Budget"), is hereby approved by the Corporation, subject to the requirements of the PAAA and the Reform Act.

Section 2. The Chief Executive Officer is hereby directed to cause copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of said municipality, and to the Nassau County Legislature, as governing body of said municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting same on the Corporation's website, if possible, and (iii) to be filed with the County Clerk of Nassau County, New York. The Chief Executive Officer is hereby further directed to comply with the PAAA and the Reform Act, by making the disclosures of the Proposed Budget in accordance with the requirements of the PAAA and the Reform Act.

Section 3. 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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly ______.

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 October 23, 2025 with the original thereof on file in our 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 matters therein referred to.

WE FURTHER CERTIFY that (A) all directors of the Corporation had due notice of said meeting; (13) 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 ____ day of October, 2025.

____

[Assistant] Secretary

____

[Vice] Chairman

(SEAL)

EXHIBIT A

FY 2026 PROPOSED BUDGET

See Attached