

Nassau County Local Economic Assistance Corporation (“NCLEAC”)

Agenda

November 20, 2025 at 6:00 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 October 30, 2025 Minutes

B. Other Resolutions

i. FY2026 Final Budget

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

Nassau County Local Economic Assistance Corporation (the “Corporation”)
Board Meeting Minutes
October 30, 2025
6:30 PM (opened at 6:38 PM)

I. Board Roll Call

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

Director J. Coumatos led the Pledge of Allegiance.

II. Chair Report

Chair Rockensies thanked everyone for making it to the meeting despite the traffic.

III. CEO Report

CEO Shrenkel had no report to make.

IV. Public Comment Period

None

V. Existing Business and Discussion

A. Approval Resolutions

None

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

None

VI. New Business

A. Preliminary Resolutions

None

VII. Committee Reports

Chair Rockensies reported that all three committees met before this meeting and have made recommendations to the board.

VIII. Other Business

A. Minutes

i. Approval of September 18, 2025 Meeting Minutes

Director Pinto moved to approve the draft September 18, 2025 meeting minutes. Director Manzella seconded the motion. The motion was approved unanimously.

B. Other Resolutions

i. Title Insurance Services Approved List

Chair Rockensies reported that the Finance Committee had met and made a recommendation with respect to the establishment of an approved list of title companies.

Director Manzella moved to approve the list of title companies recommended by the Finance Committee. Director Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2025-10)

ii. FY2026 Proposed Budget

Chair Rockensies reported that the Finance, Audit and Governance Committees met and made recommendations regarding the budget for FY2026.

Director Coumatos moved to approve the proposed budget for FY2026. Director Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2025-11).

IX. Bills & Communications

None

X. Treasurer's Report

The Chair called upon CFO Lamorte who gave the September 2025 financial report.

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Director Manzella, which was seconded by Director Pinto. The motion was approved unanimously. The meeting ended at 6:42 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=7Tp5pWzZQgs>]

William Rockensies
Chair

Raymond Pinto
Secretary

-END-

FY2026 Final 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 November 20, 2025, at 6:00 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
FINAL BUDGET FOR THE 2026 FISCAL YEAR

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 directors of the Corporation desire to adopt a budget for the Corporation’s operations for the fiscal year commencing January 1, 2026 (“FY2026”); and

WHEREAS, the Public Authorities Accountability Act of 2005 (as amended, the “PAAA”) requires the Corporation to make certain disclosures of its budget; and

WHEREAS, the Chief Executive Officer, the Chief Financial Officer and the Chairman of the Corporation have prepared a proposed budget (the “Proposed Budget”) for FY2026, and such Proposed Budget was reviewed by the Audit Committee and the Finance Committee of the Corporation; and

WHEREAS, the Chief Financial Officer and the Chief Executive Officer have caused copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of such municipality, and to the Nassau County

Legislature, as governing body of such municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting the Proposed Budget on the Corporation's website, and (iii) to be filed with the County Clerk of Nassau County, New York; and

WHEREAS, the Corporation has received no comments with respect to the Proposed Budget and has made such updates thereto as deemed advisable by the CEO/Executive Director, the Chief Financial Officer and the Chair; and

WHEREAS, the Corporation desires to approve a final budget for FY2026;

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 ("Budget"), is hereby approved and adopted by the Corporation in all respects.

Section 2. The Chairman and the Chief Executive Officer of the Corporation are hereby designated the authorized representatives of the Corporation, and each of them is hereby authorized and directed, to incur expenses and to otherwise expend funds of the Corporation in accordance with the Budget, subject to applicable laws, the Corporation's by-laws, the Corporation's policies and procedures in effect from time to time, and the provisions of resolutions heretofore or hereafter adopted by the board of directors of the Corporation with respect to same.

Section 3. The Chief Financial Officer and the Chief Executive Officer are hereby directed to (i) cause the Budget to be filed with the County Clerk of Nassau County, New York, and (ii) make disclosure of the Budget in accordance with the PAAA and all other applicable laws, rules and regulations.

Section 4. 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 adopted.

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 November 20, 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 November, 2025.
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[Assistant] Secretary

[Vice] Chairman

(SEAL)

Exhibit A

FY2026 Budget