

Proposed Budget Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 1100 Franklin Avenue, Suite 300, Garden City, County of Nassau, New York on October 7, 2009, at 6:30 p.m., local time.

The meeting was called to order by the Vice Chair and, upon roll being called, the following members of the Agency were:

PRESENT:

- | | |
|--------------------|-----------------|
| Leonard Steinman | Chair |
| Gary Weiss | Vice Chair |
| Peter J. Ruffner | Secretary |
| John E. Puckhaber | Treasurer |
| Mark Goldberg | Asst. Treasurer |
| Christopher Fusco | Asst. Secretary |
| Richard B. Roberts | |

ABSENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

- | | |
|--------------------------|--------------------------|
| Joseph Gioino, Esq. | Executive Director |
| Cara Longworth, Esq. | Chief Financial Officer |
| Colleen Pereira | Administrative Director |
| Robert J. Chanis, Esq. | Bond/Transaction Counsel |
| Andras D. Komaromi, Esq. | Bond/Transaction Counsel |
| Milan K. Tyler, Esq. | Special Counsel |

The attached resolution no. 2009-__ was offered by _____, seconded by _____:

Resolution No. 2009-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING A PROPOSED BUDGET FOR THE FORTHCOMING FISCAL YEAR AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Section 861 of said General Municipal Law contemplates the adoption of a budget for the Agency's operations for each fiscal year and requires the Agency, prior to the adoption of the proposed budget by the Agency, 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 Agency is established; and

WHEREAS, the Public Authority Accountability Act of 2005 (the "PAAA") requires the Agency to make certain disclosures of its budget; and

WHEREAS, the Executive Director and the Chair of the Agency have prepared a proposed budget for the fiscal year commencing January 1, 2010 ("FY2010"); and

WHEREAS, the Agency desires to approve said proposed budget for FY2010, subject to the requirements of Section 861 of said General Municipal Law and the requirements of the PAAA;

NOW, THEREFORE, BE IT RESOLVED BY THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The proposed budget for FY2010, in the form annexed hereto as Exhibit A ("Proposed Budget"), is hereby approved by the Agency, subject to the requirements of Section 861 of the General Municipal Law and the requirements of the PAAA.

Section 2. The Executive Director 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 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 on the Agency's website, and (iii) to be to be filed with the County Clerk of Nassau County, New York. The Executive Director is hereby further directed to comply with the PAAA by making the disclosures of the Proposed Budget in accordance with the requirements of Section 16 of the PAAA.

Section 3. This Resolution shall take effect immediately.

ADOPTED: October 7, 2009

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

Leonard Steinman	VOTING	[AYE]
Richard B. Roberts	VOTING	[AYE]
Gary Weiss	VOTING	[AYE]
Peter J. Ruffner	VOTING	[AYE]
Christopher Fusco	VOTING	[AYE]
John E. Puckhaber	VOTING	[AYE]
Mark Goldberg	VOTING	[AYE]

The foregoing Resolution was thereupon declared duly adopted.

