

Banking Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency at 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 8, 2015, at 5:00 p.m. local time.

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

PRESENT:

Timothy Williams	Chairman
John Coumatos	Vice Chairman
Gary Weiss	Secretary
Christopher Fusco	Asst. Secretary
Michael Rodin	

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Colleen Pereira	Administrative Director
Nicholas Terzulli	Director of Business Development
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel

Fusco: The attached resolution no. 2015-51 was offered by G. Weiss, seconded by C.

Resolution No. 2015-51

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(THE "AGENCY") SUPPLEMENTING THE AGENCY'S PRIOR BANKING
RESOLUTIONS AND ADDRESSING CERTAIN RELATED MATTERS

WHEREAS, by certain prior resolutions (collectively, the "Prior Resolution") adopted by the members of the Nassau County Industrial Development Agency (the "Agency"), the Agency named State Bank of Long Island (now known as Valley National Bank) ("VNB") and Community National Bank (now known as Bridgehampton National Bank) ("BNB") as depository banks of the Agency; and

WHEREAS, the members of the Agency wish to name Empire National Bank as an additional depository bank of the Agency and to update certain matters with respect to the deposit and investment of the funds of the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The appointment of BNB as a depository bank of the Agency pursuant to the Prior Resolution is hereby ratified and confirmed. The appointment of VNB as a depository bank of the Agency pursuant to the Prior Resolution is hereby revoked and terminated.

Section 2. Empire National Bank ("Empire" and together with BNB, the "Banks") is hereby appointed a depository bank of the Agency and the Treasurer is hereby authorized to deposit funds of the Agency in a special deposit account in the name of the Agency at Empire, and to obtain monthly account statements with respect to such account. The amount of the Agency's funds on deposit with Empire shall at no time exceed \$4,000,000.

Section 3. The Chairman, the Vice Chairman, the Treasurer, the Assistant Treasurer, the Executive Director and the Chief Financial Officer, acting individually or jointly, are hereby authorized to open additional accounts at the Banks and to deposit any of the funds of the Agency with the Banks either at their respective head offices or any of their branches, subject to the terms of Chapter 1030 of the Laws of 1969 of the State of New York constituting Title I of Article 18-A of the New York General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended. Other than as expressly set forth in Section 4 of this Resolution, such officers are also authorized to give any and all instructions to charge accounts of the Agency with the Banks and to otherwise conduct business with the Banks. Any one or more of such officers are also authorized to enter into agreements with the Banks with respect to products or services relating to such special deposit accounts, any other accounts maintained by the Agency with the Banks or other services offered by the Banks, including, but not limited to, wire and other funds transfer products, night deposits, safe deposit boxes and direct deposit of payroll, in whatever form may be approved by such officer.

Section 4. Any funds of the Agency deposited with the Banks or placed with the Banks for investment are subject to withdrawal, transfer or charge at any time and from time to time, electronically or otherwise, upon checks, notes, drafts, bills of exchange, acceptances, undertakings, authorizations, letters or other instruments, orders, items or instructions for the payment or transfer of money (collectively, "Withdrawals") when made, signed, drawn, accepted, indorsed or given in writing, on behalf of the Agency as follows:

(a) a Withdrawal in an amount less than \$3,000.00 requires the signature of any one (1) of the persons then holding the following offices: the Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Executive Director or Chief Financial Officer.

(b) a Withdrawal in an amount equal to or greater than \$3,000.00 requires the signature of any two (2) of the persons then holding the following offices: the Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Executive Director or Chief Financial Officer.

The Banks are requested, authorized and directed to honor all Withdrawals when made, signed, drawn, accepted, indorsed or given in the Agency's name on its account(s) when bearing or purporting to bear the signature(s) of the persons set forth above and each Bank shall be entitled to charge the Agency for all such Withdrawals, regardless of by whom or by what means the actual or purported signature or signatures thereon may have been affixed thereto if such signature(s) are consistent with the specimens from time to time filed with such Bank by the Secretary or other proper officer of the Agency.

Section 5. The Chairman, the Vice Chairman, the Treasurer, the Assistant Treasurer, the Executive Director and the Chief Financial Officer are hereby authorized, acting individually or jointly, to open or one or more accounts with any Bank for the provision of investment advisory, custodial or other investment services on behalf of the Agency (each an "Investment Account") and to negotiate, execute and amend agreements on behalf of the Agency with respect to any Investment Account.

Section 6. The Chairman, the Vice Chairman, the Treasurer, the Assistant Treasurer, the Executive Director and the Chief Financial Officer are hereby authorized, acting individually or jointly, to instruct any Bank, in writing, orally, electronically or by means of telex, TWX, facsimile transmission, bank wire or other teleprocess, regarding any notices, instructions or requests made by the Agency in accordance with any security agreement with such Bank, and the establishment, modification or replacement of investment objectives for any special deposit account, any Investment Account or any other account maintained by the Agency with such Bank, the purchase, sale, transfer or other disposition of funds or property held in any special deposit account, any Investment Account or any other account maintained by the Agency with any Bank, the transfer of funds or property into any such accounts, and any other matters concerning such accounts.

Section 7. The Secretary is hereby authorized to certify to the Banks the names of the present officers and other persons of the Agency authorized to sign for it and the offices respectively held by them, if any, together with specimens of their signatures, and in case of any

change of authorized persons or of any holder of any such office or holders of any such offices, the fact of such change and the names of any new officers and the offices respectively held by them, if any, together with specimens of their signatures; and the Banks are authorized to honor Withdrawals or other instructions, agreements or documents signed by any new officers or persons in respect of whom it has received any such certificate or certificates with the same force and effect as if said officers or persons were named in this Resolution.

Section 8. The authorizations given under this Resolution shall be deemed retroactive and any and all acts hereunder performed prior to the passage of this Resolution are hereby ratified and approved.

Section 9. The Chairman, the Secretary, the Chief Financial Officer and the Executive Director, acting individually or jointly, shall promptly notify each Bank of any change in this Resolution, such notice to be given to each office of such Bank in which any account of the Agency may be maintained or from which any produce or service affected by such change is provided to the Agency.

Section 10. 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:

Timothy Williams	VOTING	Aye
John Coumatos	VOTING	Aye
Gary Weiss	VOTING	Aye
Christopher Fusco	VOTING	Aye
Michael Rodin	VOTING	Aye

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 Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 8, 2015 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 members of the Agency 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 members of the Agency 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 Agency this 8th day of September, 2015.



~~[Assistant]~~ Secretary



~~[Vice]~~ Chairman

(SEAL)