

LEADS Program Approving 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, Suite 235, Mineola, Nassau County, New York, on October 11, 2012, 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

ABSENT:

Christopher Fusco	Asst. Secretary
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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
Mary Dolan Grippo	Chief Marketing Officer
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2012-32 was offered by J. Coumatos, seconded by T. Williams:

Resolution No. 2012-32

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND
APPROVING THE NASSAU LEADS PROGRAM

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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, small businesses are the heart of New York's economy, comprising 98% of all businesses in New York and employing more than half of New York's private sector workforce; and

WHEREAS, the Agency desires to authorize and establish its Nassau LEADS Program (the "LEADS Program") to provide assistance to Small Businesses (as hereinafter defined) located in the County of Nassau (collectively, the "Services"), including, without limitation, (i) the identification and coordination of the resources required by Small Businesses to obtain required local permits and approvals, (ii) the identification of sources of debt and equity financing for Small Businesses, and (iii) the granting of "financial assistance" (within the meaning of Section 854(14) of the Act) in the form of exemptions from sales and use taxes (collectively, the "Financial Assistance") for projects undertaken by such Small Businesses (each, a "Project" and collectively the "Projects"), all 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, "Small Businesses" are deemed to be businesses that have 100 or less employees; and

WHEREAS, the Agency now desires to make its determination to authorize the LEADS Program and to begin providing the Services, subject to the terms hereof;

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

Section 1. The Agency hereby authorizes and approves the LEADS Program and authorizes the Agency to provide the Services. With respect to the granting of Financial Assistance, the Agency hereby authorizes the Executive Director to enter into arrangements with one (1) or more applicants (each, an "Applicant" and collectively the "Applicants") with respect to one (1) or more Projects, subject to the following conditions and requirements:

(a) an Applicant shall submit to the Agency a completed Application for Financial Assistance (an "Application"), being substantially in the form presented at this meeting, that identifies the Applicant, describes its business and operations, describes the proposed Project, and provides such other information and documentation as the Executive Director shall deem necessary or appropriate;

(b) the Executive Director shall determine, based on the proposed use of the Project as set forth in the Application, the economic effects of the Project on the area in which it is situated, and the employment reasonably expected to be created and/or maintained by the Project, that the Project constitutes a "project" within the meaning of the Act;

(c) the Applicant shall represent, inter alia, and the Executive Director shall determine, that the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Applicant to undertake the Project in Nassau County, New York, and that the Applicant would not undertake the Project in Nassau County, New York, without the granting of the Financial Assistance by the Agency;

(d) the Applicant shall represent, inter alia, and the Executive Director shall determine, that the completion of the Project, the acquisition of an interest therein by the Agency and the operation thereof by the Applicant will not result in the removal of a facility or plant of the Applicant or any other proposed user or occupant of the Project from one area of the State of New York (the "State") to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed user or occupant of the Project Facility located within the State (but outside of Nassau County);

(e) the Applicant shall represent, inter alia, and the Executive Director shall determine, that the Project will serve the public purposes of the Act by preserving permanent, private sector jobs and/or increasing the overall number of permanent, private sector jobs in the State;

(f) the Application shall be reviewed and approved by the Transactions Committee of the Agency;

(g) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant, nor shall any funds of the Agency be given in connection with the Project to any group or

organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State, nor shall any funds of the Agency be used for advertising or promotional materials which depict elected or appointed government officials in either print or electronic media;

(h) the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York and the State and improve their standard of living, and thereby serve the public purposes of the Act;

(i) the maximum amount of Financial Assistance granted to any Project shall in no event exceed \$99,000;

(j) the Financial Assistance shall be used only in connection with interior renovations and alterations to existing buildings and the acquisition and installation of furniture, fixtures, machinery and equipment in existing buildings, with use and occupancy by the Applicant for a type of use permitted within the applicable zoning district, and shall not be used to expand the footprint of any building or in any way that would increase or substantially alter environmental impacts associated with the parcel of land on which such building is situated;

(k) the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the Project contemplated by the Application;

(l) the Agency shall have obtained and reviewed background checks in form and substance satisfactory to the Agency with respect to the Applicant and its principal owner(s);

(m) the Executive Director shall determine that the nature of a proposed Project, in the judgment of the Agency, is not disreputable as a public project; and

(n) the Financial Assistance shall be made available only to Small Businesses.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Executive Director and the staff of the Agency with respect to the LEADS Program, including, without limitation, (a) those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the LEADS Program, and (b) the appointment of the law firm of Phillips Lytle LLP, Garden City, New York, as Special Counsel to the Agency with respect to all matters in connection with the LEADS Program.

Section 3. The Agency 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 §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA. With respect to the granting of Financial Assistance for a particular Project, the

Agency authorizes and directs the Executive Director to review the Environmental Assessment Form and other materials submitted by an Applicant to the Agency and to making a Finding under SEQRA with respect to such Project prior to the granting of any Financial Assistance to the Applicant.

Section 4. The amount of Financial Assistance granted to each Applicant with respect to a Project under the LEADS Program shall not exceed \$99,000 and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the LEADS Program.

Section 6. Subject to the terms of this Resolution, the Agency is authorized to (a) acquire from or on behalf of an Applicant an interest in the property acquired with the Agency's Financial Assistance pursuant to a bill of sale or other conveyance instrument (the "Conveyance Instrument"), (b) execute and deliver a project agreement setting forth the respective obligations of the Agency and an Applicant with respect to a Project (the "Project Agreement"), (c) grant the aforementioned Financial Assistance in the form of an exemption from sales and use taxes pursuant to a sales and use tax exemption letter executed and delivered by the Agency (the "Sales Tax Letter"), (d) execute and deliver such other documents, instruments and agreements as the Executive Director deems necessary or appropriate in connection with a Project (such documents, instruments and agreements, together with the Conveyance Instrument, the Project Agreement and the Sales Tax Letter, collectively, the "Transaction Documents"), and (e) to do all things necessary, convenient or appropriate for the accomplishment thereof.

Section 7. The form and substance of the Conveyance Instrument, the Bill of Sale, the Sales Tax Letter and the other Transaction Documents, being in the forms presented at this meeting, together with such changes as the Transactions Committee or the Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Executive Director and the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the Conveyance Instrument, the Bill of Sale, the Sales Tax Letter and the other Transaction Documents to which the Agency is a party and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same. The execution and delivery of each such document, agreement or instrument by such person(s) shall be conclusive evidence of such approval.

Section 8. The Executive Director and the Administrative Director are hereby designated as Authorized Representatives (as defined in the Project Agreement) of the Agency. The Executive Director is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed, acting individually or jointly, for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Transaction Documents, to execute and deliver all such additional certificates, instruments, agreements and documents, to

pay all such fees, charges and expenses, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, convenient or appropriate to effect the purposes of this Resolution and to cause compliance with all of the terms, covenants and provisions of the Transaction Documents to which the Agency is a party or which are binding on the Agency.

Section 10. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and/or any Transaction Document shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the Agency or the members thereof by the provisions of this Resolution or any Transaction Document shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in any Transaction Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Transaction Document shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The Agency hereby authorizes the Executive Director and the Administrative Director of the Agency to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by the Executive Director or the Administrative Director of the Transaction Documents containing such modifications. Without limitation of the foregoing, the Executive Director shall have the authority to waive or reduce the Agency's administrative fee for a particular transaction in his or her sole discretion.

Section 12. The Executive Director and the Administrative Director are hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 13. This Resolution shall not preclude the Agency from adopting other or further policies relating to projects and activities of the Agency as determined from time to time by the members of the Agency.

Section 14. 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	EXCUSED	

The foregoing Resolution was thereupon declared duly adopted.


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

I, the undersigned [~~Assistant~~] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 11, 2012 with the original thereof on file in my 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.

I 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.

I 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, I have hereunto set my hand and affixed the seal of the Agency this 11~~th~~ day of October, 2012.



[~~Asst.~~] Secretary

(SEAL)