

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 December 4, 2008, at 6:00 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:

Howard Fensterman	Chairman
Gary Weiss	Vice Chairman
John E. Puckhaber	Treasurer
Mark Goldberg	Asst. Treasurer
Peter J. Ruffner	Secretary
Christopher Fusco	Assistant Secretary

ABSENT:

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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. 2008-59 was offered by Gary Weiss, seconded by Peter J. Ruffner:

Resolution No. 2008-59

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY APPROVING A PROPOSED  
BUDGET FOR THE 2009 FISCAL YEAR

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 Chairman of the Agency have prepared a proposed budget for the fiscal year commencing January 1, 2009 ("FY2009"); and

WHEREAS, the Executive Director has 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 on the Agency's website, and (iii) to be to be filed with the County Clerk of Nassau County, New York. The Executive Director has complied with the PAAA by making the disclosures of the Proposed Budget in accordance with the requirements of Section 16 of the PAAA; and

WHEREAS, the Agency desires to approve said proposed budget for FY2009;

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

Section 1. The proposed budget for FY2009, in the form annexed hereto as Exhibit A ("Proposed Budget"), is hereby approved by the Agency in all respects.

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

Section 3. The Executive Director is hereby directed to cause the Budget to be filed with the County Clerk of Nassau County, New York.

Section 4. This Resolution shall take effect immediately.

ADOPTED: December 4, 2008

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

Howard Fensterman	VOTING	AYE
Gary Weiss	VOTING	AYE
Peter J. Ruffner	VOTING	AYE
John E. Puckhaber	VOTING	AYE
Mark Goldberg	VOTING	AYE
Christopher Fusco	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

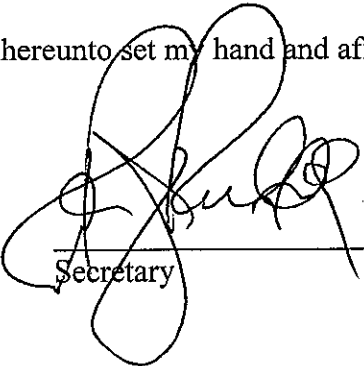
STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF NASSAU )

I, the undersigned 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 December 4, 2008 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 4th day of December, 2008.

  
Secretary

(SEAL)

EXHIBIT A

See Attached

**Exhibit A**

**2009 Final Budget**

**Nassau County IDA**

**2009 Budget**

Salaries & Benefits	\$638,700.00
Professional Services	\$225,000.00
Administrative Expense	\$60,000.00
Office Supplies & Equipment	\$7,000.00
Conference & Travel	\$30,000.00
Rent	\$47,640.00
Dues & Subscriptions	\$2,000.00
Economic Development/Planning	\$350,000.00
Advert/Marketing Expense	\$540,000.00
<b>Totals</b>	<b>\$1,900,340.00</b>