

ACCEPTED BY THE BOARD 2/26/15

MINUTES
EDC ANNUAL/REGULAR MEETING
JANUARY 29, 2015

PRESENT

Joanne Minieri, Chair
Grant Hendricks, Vice Chairman
Peter Zarcone, Treasurer
Gregory T. Casamento, Member
Sondra Cochran, Member
Kevin Harvey, Member

EXCUSED ABSENCE

Anthony Giordano, Member

ALSO PRESENT

Anthony J. Catapano, Deputy Executive Director
Kelly Morris, Suffolk County IDA Deputy Executive Director
Daryl Leonette, Suffolk County IDA Executive Assistant
Regina Halliday, Suffolk County IDA Bookkeeper
William Wexler, Agency Counsel
William Dudine, Esq., Winston & Strawn LLP
Andrew Komoromi, Esq., Harris Beach, PLLC
William Weir, Esq., Nixon Peabody, LLP
M. Cornelia Cahill, Esq., Hiscock & Barclay LLP
David Chauvin, Zimmerman/Edelson, Inc.
James Madore, Reporter, Newsday
DuWayne Gregory, Presiding Officer of the Suffolk County Legislature
Kara Hahn, Suffolk County Legislator
Marcus Duffin, Suffolk County Department of Labor
Kimberly Scalice, Aide to Legislator Cilmi
Bridget Stokes, Wyandanch Community Organization
Thomas J. Settle, Communities for Veterans

The Regular Meeting of the Suffolk County Economic Development Corporation held in the Conference Room of the Agency, 100 Veterans Memorial Highway, H. Lee Dennison Building, 3rd. Floor, Hauppauge, NY was called to order at 2:41p.m.

Election of Officers

The proposed slate of Officers was distributed to Board Members.

Upon a motion by Mr. Casamento, seconded by Mr. Hendricks, it was:

RESOLVED, that the following Members be Officers of the Corporation:

Joanne Minieri - Chair
Grant Hendricks - Vice Chairman
Peter Zarcone - Treasurer
Anthony Giordano - Secretary

Unanimously carried 6/0.

Committees

The proposed slate of officers for Committees was distributed to Board Members:

Upon a motion by Mr. Zarcone, seconded by Mr. Harvey, it was:

RESOLVED, that the following Board Members be assigned to the Audit, Finance and Governance Committees:

AUDIT COMMITTEE: Grant Hendricks, Chair
Sondra Cochran
Anthony Giordano

FINANCE COMMITTEE: Peter Zarcone, Chair
Joanne Minieri
Grant Hendricks

GOVERNANCE COMMITTEE: Kevin Harvey, Chair
Joanne Minieri
Gregory Casamento

Unanimously carried 6/0.

Schedule of Meetings

The schedule of Regular Meetings was approved by Board Members.
It was noted the schedule is subject to change.

Signatories on Corporation Accounts

Two signatures are required on Corporation Accounts. Mr. Zarcone suggested that Board Officer's be signatories on the Economic Development Corporation accounts. The following should be authorized signatories for 2015:

Joanne Minieri
Grant Hendricks
Peter Zarcone
Anthony Giordano

Upon a motion by Mr. Casamento, seconded by Mr. Hendricks, it was:

RESOLVED, the following are authorized signatories on Corporation accounts with two signatories being required on the accounts.

Unanimously carried 6/0.

Review and Readoption of Corporation Policies

Ms. Minieri indicated that the Corporation must readopt the Investment Policy and Property Disposition Policies annually.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Ms. Cochran, it was:

RESOLVED, to readopt the Investment Policy and Property Disposition Policies for the Suffolk County Economic Development Corporation.

Unanimously carried 6/0.

Alliance of Long Island Agencies: Request for an inducement resolution for a tax-exempt bond.

Mr. Catapano presented Exhibit A. Alliance of Long Island Agencies, Inc. is an association of not-for-profit charitable agencies located in Nassau and Suffolk Counties. These Agencies provide services to persons with mental and developmental disabilities as well as people with epilepsy and intellectual and emotional challenges. Mr. Catapano stated the project involves refinancing of existing debt for four agencies: The Center for Developmental Disabilities, Inc. (CDD); Federation of Organizations for the New York State Mentally Disabled, Inc. (Federation); United Veterans Beacon House, Inc. (UVBH) and Family Residences and Essential Enterprises, Inc. (FREE). Mr. Catapano stated this is a joint bond issue with Nassau County and Suffolk County's portion is approximately \$12,920,000.

After further discussion and;

Upon a motion by Ms. Minieri, seconded by Mr. Harvey, it was:

RESOLVED, to approve an inducement resolution for a tax-exempt bond in the approximate amount of \$12,920,000 for Alliance of Long Island Agencies, Inc. facility.

Unanimously carried 6/0.

Long Island Student Entrepreneurship Competition – DARE Program: Funding request.

Mr. Catapano presented Exhibit B. The DARE Program is a student entrepreneurship competition for students of all levels with ideas for developing new business enterprises in Suffolk County. Mr. Catapano stated this is their annual request for sponsorship of this statewide competition and the EDC has provided \$5,000 in the past.

After further discussion and;

Upon a motion by Ms. Minieri, seconded by Mr. Zarccone, it was:

RESOLVED, to approve a \$5,000 sponsorship in support of the 2015 Long Island Student Entrepreneurship Competition – DARE Program.

Unanimously carried 6/0.

Minutes

The Minutes of the December 18, 2014 EDC Meeting were accepted.

After further discussion and;

Upon a motion by Ms. Minieri, seconded by Mr. Zarccone, it was:

RESOLVED, to adjourn the Annual/Regular Meeting of the Suffolk County Economic Development Corporation.

Unanimously carried 6/0.

The Meeting adjourned at 2:46 p.m.

The next Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for February 26, 2015.