

ACCEPTED BY THE BOARD 3/24/11

MINUTES  
SCEDC ANNUAL/REGULAR MEETING  
JANUARY 28, 2011

PRESENT

Jim Morgo, Chairman  
David Rosenberg, Vice Chairman  
Steven Rossetti, Secretary  
Elizabeth Custodio, Member  
Alan J. Ehl, Member  
Yves Michel, Member

EXCUSED ABSENCE

Peter Zarcone

ALSO PRESENT

Bruce E. Ferguson, Executive Director  
Anthony J. Catapano, Deputy Executive Director  
William Wexler, Esq., Corporation Counsel  
William Weir, Esq., Bond Counsel  
Adam Santiago, Aide to the Presiding Officer William J. Lindsay, S. C. Legislator

The Annual/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 1:31 p.m.

Election of Officers

The proposed slate of Officers was distributed to Board Members.

Upon a motion by Mr. Ehl , seconded by Mr. Michel, it was:

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

Jim Morgo – Chairman  
David Rosenberg – Vice Chairman  
Peter Zarccone – Treasurer  
Steven Rossetti – Secretary

Unanimously carried 6/0.

Schedule of Meetings

The schedule of Agency/Corporation Regular Meetings and Committee Meetings were distributed to Board Members.

Committees

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

Upon a motion by Mr. Michel, seconded by Mr. Ehl, it was:

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

GOVERNANCE COMMITTEE: Steve Rossetti, Chair  
Elizabeth Custodio  
Yves Michel

AUDIT COMMITTEE: David Rosenberg, Chair  
Alan Ehl  
Jim Morgo

FINANCE COMMITTEE: Peter Zarccone, Chair  
David Rosenberg  
Jim Morgo

Unanimously carried 6/0.

Signatories on Corporation Account

Mr. Ferguson stated that six signatories are authorized on Corporation Account with two out of the six signatories being required on the account. The six signatories are the four officers and two staff members. The preference is to have one officer and one staff member as the two signatories. The following should be authorized signatories for 2011:

Jim Morgo  
David Rosenberg  
Steven Rossetti  
Peter Zarcone  
Bruce Ferguson  
Anthony Catapano

Upon a motion by Mr. Rossetti, seconded by Mr. Ehl, it was:

RESOLVED, the following are authorized signatories on the Corporation account with two of six signatories being required on the account.

Unanimously carried 6/0.

Review & Readoption of Corporation Policies

Mr. Ferguson indicated that the Corporation must readopt the Investment and Property Disposition/Procurement Policies annually.

Upon a motion by Mr. Rosenberg, seconded by Michel, it was:

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

Unanimously carried 6/0.

Corporation Counsel

Mr. Ferguson indicated that last year the Corporation selected William Wexler as Corporation Counsel for the 3 year period January 1, 2010 through December 31, 2012 subject to annual renewal. Mr. Ferguson indicated that this would be the second year for Mr. Wexler.

Upon a motion by Mr. Rosenberg, seconded by Mr. Rossetti, it was:

RESOLVED, to approve the continued appointment of William Wexler, Esq., as Corporation Counsel for the year period January 1, 2011 through December 31, 2011, at the rate of \$260 per hour.

Unanimously carried 6/0.

Bond Counsel

Mr. Ferguson indicated that the Corporation appoints Bond Counsel annually and for 2011 an RFP was issued requesting interested firms to respond with a proposal by January 18, 2011. Appointment of Bond Counsel is for a 3 year period, renewable annually, beginning January 2011 and ending December 2013. The RFP was advertised in NEWSDAY on December 10, 2010, December 13, 2010 and in the Long Island News on December 10, 2010 and December 17, 2010. Mr. Ferguson indicated that 7 Bond Counsel firms had responded.

Upon a motion by Mr. Rossetti, seconded by Mr. Michel, it was:

RESOLVED, to re-designate the firms of Nixon Peabody, LLP and Winston & Strawn, LLP as the Corporation's Co-Bond Counsels for the 3 year period of January 1, 2011 through December 31, 2013 subject to annual renewals and that applicants may select a different Bond Counsel of their choice, provided that the Bond Counsel they select is qualified and acceptable to the Corporation.

Unanimously carried 6/0.

Accountant

Mr. Ferguson indicated that The Fuoco Group had been selected through an RFP process to be the Agency/Corporation's accountants for the three year period January 1, 2009 through December 31, 2011 subject to annual renewals. This would be The Fuoco Groups third year.

Upon a motion by Ms. Custodio, seconded by Mr. Rossetti, it was:

RESOLVED, to continue to retain the Fuoco Group as Corporation Accountants for the period January 1, 2011 through December 31, 2011.

Unanimously carried 6/0.

Upon a motion by Mr. Rosenberg, seconded by Ms. Custodio, it was:

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

Unanimously carried 6/0.

The Meeting adjourned at 1:45 p.m.

The next Regular Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for February 24, 2011.