

POLICY AND PROCEDURES RESOLUTIONS

A special meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at City Hall, 9-13 Glen Street, City of Glen Cove, County of Nassau, New York, on June 30, 2016, at 6:05 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:

Reginald A. Spinello	Chairman
Vincent C. Hartley	Vice Chairman/Treasurer
Mike Famiglietti	Member
Tab Hauser	Member

ABSENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Myralee Machol	Administrative Director
Anne LaMorte	Assistant Secretary

The attached resolution no. 5(a) was offered by Chairman Spinello, seconded by Vincent Hartley:

ENTERED
6-30-16 IJA

Resolution No. 5(a)

RESOLUTION ADOPTING AGENCY POLICIES AND PROCEDURES

WHEREAS, the Glen Cove 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 374 of the 1974 Laws of New York, as amended, constituting Section 919 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, the Agency with the advice of counsel desires to re-establish or establish certain policies and procedures to comply with the Public Authorities Accountability Act; and

WHEREAS, for administrative ease and consistency with the policies and procedures of the Glen Cove Local Economic Assistance Corporation ("GCLEAC") and the Glen Cove Community Development Agency ("GCCDA"), the Agency desires to adopt as its own, certain policies and procedures of the GCLEAC and GCCDA;

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

Section 1. The following policies, as presented at this meeting, are hereby adopted and approved:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as Exhibit A;
- (b) The Code of Ethics attached hereto as Exhibit B;
- (c) The Whistleblower Policy attached hereto as Exhibit C;
- (d) The Investment Policy attached hereto as Exhibit D;
- (e) The Travel Policy attached hereto as Exhibit E;
- (f) The Disposition of Property Guidelines, attached hereto as Exhibit F;
- (g) The Real Property Acquisition Policy attached hereto as Exhibit G;
- (h) The Procurement Policy attached hereto as Exhibit H; and
- (i) The Defense and Indemnification Policy attached hereto as Exhibit I;
- (j) The Finance Committee charter attached hereto as Exhibit J;
- (k) The Governance Committee charter attached as Exhibit K;
- (l) The Audit Committee charter is attached hereto as Exhibit L;
- (m) The Discretionary Funds Policy attached hereto as Exhibit M.

Section 2. The Board hereby amends all references to the Glen Cove Local Economic Assistance Corporation and the Glen Cove Community Development Agency in the policies and procedures listed in Section 1 herein and attached hereto as exhibits to be substituted for and replaced with the Glen Cove Industrial Development Agency.

Section 3. The Board hereby authorizes and instructs Agency staff to do any and all things necessary to effectuate the references to the Glen Cove Industrial Development Agency as set forth in Section 2 hereof.

Section 4. The Board hereby adopts a Uniform Tax Exemption Policy that calls for financial assistance to all approved applicants for projects equal to a 100% exemption from the sales and use taxes related to the acquisition, construction, re-construction and equipping of any approved project, inclusive of rentals and all other elements of the Project qualifying for exemption from time to time as approved by Agency counsel; a mortgage tax exemption related to any mortgages securing the in lieu of payments to the Agency and or the Affected Tax Jurisdictions and any commercial mortgage or security instrument arising out of or related to the financing and refinancing of an approved project; and a property tax exemption and related in lieu of tax payment equivalent to the benefits provided under Real Property Tax Law Section 485-b over a ten year period following the construction period. The Agency reserves the right to deviate from the foregoing upon prior notice to the Affected Tax Jurisdictions as required by the Act.

Section 5. Pursuant to subdivision 4 of Section 2824 of the PAL, an Audit Committee was created pursuant to the By-Laws and will be comprised of Reginald A. Spinello, Tab Hauser and Vincent Hartley. The Audit Committee will perform the functions as described in the By-Laws.

Section 6. Pursuant to subdivision 7 of Section 2824 of the PAL, a Governance Committee was created pursuant to the By-Laws and will be comprised of Reginald A. Spinello, Vincent Hartley and Mike Famiglietti. The Governance Committee will perform the functions as described in the By-Laws.

Section 7. Pursuant to subdivision 8 of Section 2824 of the PAL, a Finance Committee was created pursuant to the By-Laws and will be comprised of Reginald A. Spinello, Tab Hauser and Vincent Hartley. The Finance Committee will perform the functions as described in the By-Laws.

Section 8. The Board hereby elects Reginald A. Spinello Chair of the Board of Directors to preside over all meetings.

Section 9. The Board hereby designates Barbara A. Peebles as the FOIL Officer and Reginald A. Spinello as the FOIL Appeal Officer. All documents subject to FOIL shall be filed with the Secretary of the Corporation.

Section 10. The Board hereby designates Barbara A. Peebles as the Contracting Officer for property disposition purposes.

These Resolutions 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:

VOTING

Reginald A. Spinello	AYE
Vincent C. Hartley	AYE
Mike Famiglietti	AYE
Tab Hauser	AYE

The foregoing Resolution was thereupon declared duly adopted.

ENTERED
6-30-16 JDA


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

I, the undersigned Assistant Secretary of the Glen Cove 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 June 30, 2016, 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 30 day of June, 2016.



Assistant Secretary

EXHIBIT A

GLEN COVE COMMUNITY DEVELOPMENT AGENCY EMPLOYEE COMPENSATION PROGRAM

Introduction

Glen Cove Community Development Agency (the "Agency") hereby adopts a written protocol for determining employee compensation. The compensation program includes employee base compensation, cost of living adjustment ("COLA"), bonus and related fringe benefit costs (collectively, the "Employee Compensation Program"), which Employee Compensation Program shall be subject to all applicable federal, state and local laws, rules and regulations, including, without limitation, the General Municipal Law, the Public Authorities Law and the Public Authorities Accountability Act of 2005.

Employee Compensation Program Procedures

A preliminary budget for employee compensation, including base compensation and any recommended salary adjustments, together with fringe benefits and COLA shall be proposed annually by the Audit Committee. Base compensation and salary adjustments shall be proposed after taking into consideration the existing compensation ranges and fringe benefits programs and appropriate economic, geographic, and competitive salary ranges and fringe benefits for comparable positions in the region and with respect to New York State urban renewal agencies/community development agencies in particular. The Audit Committee will also consider the education and experience of the individual, the Agency's budget constraints, and other appropriate discretionary factors in establishing the individual base compensation.

The Audit Committee will then submit the proposed preliminary budget for the employee and executive compensation to the members for their review and approval. The Agency's members shall then approve the budget for employee compensation with any modifications that they deem necessary at the last meeting of the year with the full discussion of all members present.

Adopted January 27, 2009

EXHIBIT B

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
CODE OF ETHICS AND
CONFLICTS OF INTEREST POLICY**

I. Introduction and Purpose:

The members of the Glen Cove Industrial Development Agency (the "Agency") have adopted this code of ethics (this "Code") with respect to the Agency's members, officers and employees (collectively, the "Representatives"). The purpose of having this Code is to protect the credibility and reputation of the Agency by ensuring high standards of honesty, integrity, and conduct on the part of its Representatives. This Code articulates the ethical standards to be observed by the Representatives in pursuing and implementing the Agency's corporate purposes, and setting rules and policies that prevent conflicts of interest. Each Representative has been provided with a copy of this Code and is required to review it annually.

A "conflict of interest" is a situation in which the financial, familial or personal interests of a Representative of the Agency come into actual or perceived conflict with their duties and responsibilities to the Agency. Perceived conflicts of interest are situations where there is the appearance that a Representative can personally benefit from actions or decisions made in their official capacity, or where a Representative may be influenced to act in a manner that does not represent the best interests of the Agency. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a Representative may have a conflict.

While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest may arise when a Representative has or will have:

- a. a financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or other arrangement in which the Agency participates;
- b. the ability to use his or her official position, confidential information or the assets of the Agency, to his or her personal advantage;
- c. solicited or accepted a gift under circumstances in which it could reasonably be inferred that the gift was intended to influence him or her, or could reasonably be expected to influence him or her, in the performance of his or her official duties or was intended as a reward for any action on his or her part;
- d. any other circumstances that may or appear to make it difficult for the Representative to exercise independent judgment and properly exercise his or her official duties.

II. Definitions:

- a. "General Counsel" shall mean the person or firm designated by the members of the Agency from time to time as the general counsel of the Agency.
- b. "Immediate Family" means a spouse, domestic partner, unemancipated child and, if they live with the Representative for more than three (3) months in any particular calendar year, a parent or sibling.
- c. "Owner" means a person having an interest in a business, firm, enterprise or association that exceeds 5% of the beneficial ownership thereof or an investment of \$50,000 in cash or other form of commitment therein, whichever is less, or 5% or \$50,000 of the entity's

indebtedness, whichever is less, and any lesser interest in a business, firm, enterprise or association when the person exercises managerial control or responsibility regarding any such business, firm, enterprise or association, but shall not include interests held in any pension plan, deferred compensation plan or mutual fund, the investments of which are not controlled by the person, or in any blind trust that holds or acquires an ownership interest in such business, firm, enterprise or association.

III. Standards:

- a. Each Representative shall comply with and adhere to the provisions of Article 18 of the General Municipal Law of the State of New York (Conflicts of Interest) ("Article 18"), as amended from time to time, and shall comply, in all material respects, with the provisions of this Code.
- b. Without in any way limiting the requirements and prohibitions set forth in Article 18 that apply to the Agency, (i) no Representative shall participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on the Representative, a member of the Representative's Immediate Family or on a business, firm, enterprise or association of which the Representative is an Owner; and (ii) all Representatives must recuse themselves from deliberations, votes or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote could reasonably be questioned. Representatives are reminded that, under certain circumstances set forth in Article 18, recusal from deliberations or participation may not be a permissible remedy.
- c. A Representative shall not accept other employment or engage in any business or professional activity if (i) it impairs or may impair his or her independence of judgment in the exercise of his or her duties for the Agency, or (ii) it interferes or may interfere with the Representative's ability to properly perform his or her official duties with the Agency.
- d. A Representative shall not accept employment or engage in any business or professional activity that requires him or her to disclose confidential information which he or she has gained by reason of his or her position with the Agency. Confidential information acquired by a Representative in the course of his or her duties for the Agency shall be held in strict confidence, except when disclosure is required by applicable law, and shall not be used for personal gain by the Representative or for the personal gain of his or her Immediate Family or others. A Representative shall not transmit any information about the Agency or its deliberations or decisions or any other information obtained from the Agency to any other person, except to the extent the information is otherwise publicly available or such disclosure is required by applicable law.
- e. A Representative shall not accept any valuable gift, whether in the form of services, loan, thing, promise or any other form from any person, business, firm, enterprise or association which, to his or her knowledge, is interested, directly or indirectly, in any manner whatsoever, in business or professional dealings with the Agency, where the circumstances would permit the inference that: (1) the gift is intended to influence the individual in the performance of official business, or (2) the gift constitutes a tip, reward or sign of appreciation for any official act by the individual; provided, however, this standard shall not prohibit the acceptance of gifts having a value of less than \$75 per annum per individual or entity making such gift(s). By way of example and not of limitation, (i) a meal served at a business meeting to all persons attending such meeting

shall not be prohibited by this standard, and (ii) tickets to sporting or other events unrelated to the business of the Agency would be subject to the application of this standard. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospital, thing or promise from any person, business, firm, enterprise or association which, to his or her knowledge, is interested, directly or indirectly, in any manner whatsoever, in business or professional dealings with the Agency.

- f. A Representative shall not use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself, his or her Immediate Family or others.
- g. A Representative shall not engage in any transaction as representative of the Agency with any business, firm, enterprise or association (1) in which he or she is an Owner, (ii) in which he or she has any other direct or indirect financial interest that conflicts with the proper discharge of his or her official duties, or (iii) for which he is acting as an attorney, agent broker or representative.
- h. A Representative shall not by his or her conduct give reasonable basis for the impression that any person can improperly or unduly influence him or her, unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position, relationship or influence of any party or person. A Representative shall not act in violation of their public trust.
- i. No Representative nor any firm, business, enterprise or association of which such Representative is an Owner shall sell goods or services to any person, business, firm, enterprise or association which receives financial assistance from the Agency.
- j. A Representative shall not accept or arrange for himself or herself or for his or her Immediate Family any loan or extension of credit from the Agency or any affiliate of the Agency.
- k. A Representative shall refrain from making personal investments in a firm, business, enterprise or association (i) which they have reason to believe may be directly involved in official action to be made by such Representative, or (ii) based on confidential information available to the Representative through their official duties, or (iii) which will otherwise create substantial conflict between their official duties and their private interest.
- l. A Representative shall conduct his or her actions in the performance of his or her official duties in a manner which will not raise suspicion in the eyes of the public that such Representative is likely to compromise such Representative's independence of judgment in the exercise of his or her duties for the Agency.
- m. A Representative shall not use the Agency's property (including equipment, telephones, vehicles, computers or other resources) in violation of any applicable law, rule or regulation, or any policy or procedure adopted by the Agency.

IV. Disclosure Procedure:

- a. A Representative who has or believes that he or she has a financial or other private interest, direct or indirect, or whose Immediate Family has or the Representative believes has a financial or other private interest, direct or indirect, in the outcome of any decision made by the Agency, shall publicly disclose, in writing and in good faith, such interest or perceived interest and the material facts related thereto. Such disclosure shall be made by the Representative to the Governance Committee and/or the Agency's Ethics Officer.
- b. A copy of each disclosure made pursuant to Paragraph IV(a) above shall be filed and maintained by the Agency as part of the official record of the proceedings of the Agency and shall be provided to the members of the Agency.
- c. The Governance Committee and/or the Ethics Officer shall advise the Representative making the disclosure how to proceed. The Governance Committee and/or the Ethics Officer should seek guidance from General Counsel or from appropriate New York State agencies, such as the Authorities Budget Office, the State Inspector General or the Joint Commission on Public Ethics (JCOPE) when dealing with cases where they are unsure how to proceed.
- d. If, at any time, a Representative is in doubt as to the applicability or proper application of any provision of this Code, such Representative shall immediately make the facts and circumstances known to General Counsel and shall comply with any instructions given to such Representative by General Counsel.
- e. Except as otherwise directed by such instructions from General Counsel, the Governance Committee or the Ethics Officer, the Representative shall refrain from making any decision or taking any action that he or she believes is, or might be, in violation of any provision of this Code. Each Representative is prohibited from attempting to influence other members, officers and employees of the Agency in their deliberations and decisionmaking related to a matter for which such Representative has an actual or perceived conflict of interest.
- f. The minutes of the Agency or Governance Committee meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested Representative, the nature of the perceived or actual conflict of interest, and a description of how the conflict or perceived conflict was resolved.
- g. Representatives shall promptly report any violations of this Code to General Counsel or the Ethics Officer in accordance with the Agency's Whistleblower Policy.

V. Future Employment:

No Representative shall, within a period of two (2) years after the termination of his or her service to or employment by the Agency, appear before the Agency or advocate to the Agency or any of its members on behalf of any person, business, firm, enterprise or association in relation to any proceeding, matter, case or application with respect to which such Representative was directly concerned or involved during the period of his or her service to or employment by the Agency.

VI. Ethics Officer.

The members of the Agency shall designate a member, officer or employee of the Agency to serve as the Ethics Officer of the Agency. In the event of a vacancy of such office, the Chairman of the Agency shall serve as the Ethics Officer until such time as the members of the Agency appoint a successor Ethics Officer.

The Ethics Officer shall report directly to the members of the Agency. The Ethics Officer shall have the following duties and responsibilities, together with such other duties and responsibilities as prescribed by the members of the Agency: (1) advise each member, officer and employee of the Agency who seeks guidance with respect to compliance with this Code and applicable laws, rules and regulations related to ethical behavior; (2) receive, investigate and, if warranted, dismiss complaints regarding possible violations of this Code and applicable laws, rules and regulations related to ethical behavior; (3) prepare investigative reports of such officer's findings to be submitted for action by the Executive Director or the members of the Agency; and (4) record the receipt of gifts or gratuities of any kind received by a member, officer or employee of the Agency, who shall notify the Ethics Officer within 48 hours of receipt of any such gifts and gratuities.

VII. Waivers:

The members of the Agency may, on a case by case basis, upon resolution duly adopted and after full disclosure to them of all relevant facts, waive any of the foregoing standards in any particular circumstance, subject to applicable law.

VIII. Violations:

In addition to any penalty contained in any other provision of law, rule or regulation, any Representative who shall knowingly and intentionally violate any of the provisions of this Code may be fined, suspended or removed from office or employment with the Agency in the manner provided by law.

IX. Severability:

The various provisions of this Code are explicitly intended to be construed to be in addition to the requirements of Article 18 of the General Municipal Law and Section 2824 of the Public Authorities Law. Should any portion of this Code be determined to be unconstitutional or improper, said determination shall have no bearing on the severable remainder of this Code.

The aforementioned Code of Ethics/Conflict of Interest Policy shall be in effect upon the date of its adoption (January 12, 2016) and supersedes IDA Code of Ethics policy adopted on July 25, 2006.

EXHIBIT C

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

“WHISTLEBLOWER” POLICY

This Policy is adopted pursuant to the provisions of the
Public Authorities Accountability Act of 2005

1. Intent. The Glen Cove Industrial Development Agency (the “Agency”) finds it desirable to establish procedures regarding the reporting of allegations of improper governmental action and, in conformity with section seventy-five-b of the New York Civil Service Law (Retaliatory action by public employers) and section seven hundred forty of the New York Labor Law (Retaliatory personnel action by employers; prohibition), to protect employees who make allegations of improper governmental action.

2. Definitions.

“Improper governmental action” shall mean any action, including fraud, waste and abuse of authority by an Agency officer or employee, or an agent of such officer or employee, which is undertaken in the performance of such officer’s, employee’s, or agent’s official duties, whether or not such action is within the scope of his or her employment, that is in violation of any federal, state or local law, rule or regulation.

“Employee” shall mean any person holding a position by appointment or employment in the service of the Agency whether or not compensated, or a volunteer expressly authorized to participate in an Agency-sponsored volunteer program, but shall not include an independent contractor.

“City” shall mean the City of Glen Cove.

3. Reporting allegations of improper governmental actions.

(a) An employee who has information about a government action which he or she reasonably believes to be true and reasonably believes constitutes an improper governmental action may disclose such information to a supervisor, a governmental body as defined in paragraph c of subdivision 1 of section seventy-five-b of the New York Civil Service Law, or an Agency official, including, but not limited to, any of the following officials:

- the District Attorney, if the allegation involves criminal acts;
- the City Compliance Officer;
- the City Board of Ethics;
- the Agency's personnel officer;
- the Mayor or a Deputy Mayor;
- a member of the City Council;
- the City Attorney;
- the City Controller, if the allegation involves misuse of public funds;
- or the head of the employee's department.

(b) Any government official receiving such information concerning improper governmental action shall: first, review such information; and second, if such review indicates an apparent improper governmental action, take appropriate corrective measures and where appropriate, refer such information to the appropriate investigative authority, including but not limited to the Compliance Officer, the District Attorney, the Controller or any state or federal agency with jurisdiction over the matter.

(c) All reasonable efforts shall be made to protect the anonymity and confidentiality of the employee making the allegations.

(d) Notwithstanding the provisions of this section, any employee who wishes to preserve his or her right to pursue a claim pursuant to section seventy-five-b of the civil service law shall, prior to disclosing information pursuant to subparagraph (a) of this subdivision, make a good faith effort to provide the appointing authority or his or her designee the information to be disclosed and shall provide the appointing authority or designee a reasonable time to take appropriate action unless there is imminent and serious danger to public health or safety.

4. Use of authority or influence prohibited.

(a) A government official may not, directly or indirectly, use or attempt to use his or her official authority or influence to intimidate, threaten, coerce, command or influence any individual in order to interfere with such individual's right to disclose information relative to improper governmental action.

(b) Use of official authority or influence shall include:

- (i) Promising to confer any benefit (such as compensation, grant, contract, license or ruling) or effecting or threatening to effect any reprisal (such as deprivation of any compensation, grant, contract, license or ruling); or
- (ii) Taking, directing others to take, recommending, processing or approving any personnel action. For the purposes of this section, "personnel action" shall mean those actions set forth in paragraph (d) of subdivision (1) of section seventy-five-b of the New York Civil Service Law.

5. Civil Action Authorized. An employee who has been the subject of retaliatory personnel action, including discharge, suspension, demotion or other adverse personnel action, following such employee's disclosure of information concerning improper governmental action pursuant to this section, may, within one year of such alleged retaliatory action, commence a civil action in a court of competent jurisdiction for the following relief: (a) reinstatement of such employee to the same position he or she held before such adverse personnel action; (b) compensation for lost wage, benefits and other remuneration; and (c) payment by the employer of reasonable costs, disbursements, and attorney's fees.
6. Employer relief. A court, in its discretion, may also order that reasonable attorneys' fees and court costs and disbursements be awarded to an employer if the court determines that an action brought by an employee under this section was without basis in law or in fact.
7. Notification to employees. Information about this provision and section seventy-five-b of the New York Civil Service Law and section seven hundred forty of the New York Labor Law shall be provided to all Agency employees and shall be included in the informational package provided to employees upon commencement of employment with the Agency.
8. Other rights not affected. Nothing in this section shall be deemed to diminish or impair the rights of a public employee or employer under any law, rule, regulation or collective bargaining agreement or to mean a limitation on any grievance mechanism or right of appeal and/or judicial review currently enjoyed thereby.

[Adopted July 26, 2006]

EXHIBIT D

Glen Cove Industrial Development Agency Investment Policy

Introduction

This investment and deposit policy applies to the investment of all funds and financial resources available for investment and deposit on behalf of Glen Cove Industrial Development Agency (the "Agency"). The investment program shall be operated in conformance with federal, state, and other legal requirements, including the General Municipal Law ("GML"), the Public Authorities Law, the Public Authorities Accountability Act of 2005 and all applicable laws of New York State.

The responsibility for conducting investment transactions involving the Agency resides with the Chief Financial Officer of the Agency under the direction and oversight of the Executive Director, Chairman and Treasurer of the Agency. Only the Chief Financial Officer and those authorized by resolution in accordance with the Agency's By-laws may invest the funds and financial resources of the Agency.

Except for cash in certain restricted and special funds, the Agency will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration, subject to compliance with applicable laws.

General Objectives

The primary objectives, in priority order, of the Agency's investment activities shall be safety, liquidity, and yield:

- **Safety**

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

- **Liquidity**

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated or planned.

- **Yield**

The investment portfolio shall be designed with the objective of attaining a reasonable return.

Standards of Care

- **Prudence**

The investment officials and any individuals responsible for depositing or investment of the Agency's funds and financial resources shall use good judgment and care when making investments or deposits for the Agency.

Ethics and Conflicts of Interest

Officers and employees involved in the investment process must refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials must disclose any material interests in financial institutions with which they conduct business. They must further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers must refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Agency.

Authorized Financial Institutions, Depositories, and Broker/Dealers

The Agency shall maintain a list of financial institutions and depositories authorized to provide depository and investment services. In addition, a list will be maintained of approved limits of the amount of investment that can be made with each financial institution or dealer. This list must be approved by the Agency's members. All financial institutions and broker/dealers who desire to become qualified for investment transactions must be credit worthy and supply the following documents to the Agency, as applicable:

Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines

- Proof of National Association of Securities Dealers (NASD) membership
- Proof of state registration
- Completed broker/dealer questionnaire
- Certification of having read and understood and agreeing to comply with the Agency's investment policy
- Evidence of adequate insurance coverage

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers must be conducted annually by the Executive Director, Chairman, Chief Financial Officer and Treasurer.

Internal Controls

The Chief Financial Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Agency are protected from loss, theft or misuse and that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed with applicable laws and regulations. The Chief Financial Officer shall provide an investment report to management on a quarterly basis. This report will state current investments, rates of returns and terms of maturity.

Accordingly, the Chief Financial Officer must establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or, alternatively, compliance should be assured through the Agency's annual independent audit.

Suitable and Authorized Investments

Pursuant to Section 11 of the GML, the following investments will be permitted by the Agency for funds that are not required for immediate expenditure or that will exceed projected cash flow:

U.S. Treasury obligations which carry the full faith and credit guarantee of the United States government

U.S. government agency and instrumentality obligations that have a liquid market with a readily determinable market value

Certificates of deposit

Special time deposit accounts

Collateralization

Full collateralization by insurance of the Federal Deposit Insurance Corporation or with obligations of the U.S. Treasury is required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposit. The market value of collateral shall at all times be equal to or exceed the principal value marked to market no less frequently than weekly.

Diversification

It is the policy of the Agency to diversify its investment portfolios. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all Agency funds shall be diversified by maturity, issuer, and class of security. Diversification strategies shall be determined and revised periodically by the Chief Financial Officer for all funds and financial resources.

Competitive Bids

The Chief Financial Officer shall obtain competitive bids from at least two brokers or financial institutions on all purchases of investment instruments purchased on the secondary market.

Approval of Investment Policy

The investment policy must be formally approved and adopted by the members of the Agency and reviewed annually.

EXHIBIT E

**GLEN COVE
LOCAL ECONOMIC ASSISTANCE CORPORATION**

**TRAVEL
and
MEAL ALLOWANCE
and
REIMBURSEMENT POLICY GUIDEBOOK
(Directors and Employees)**

**GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION
TRAVEL AND MEAL ALLOWANCE AND
REIMBURSEMENT POLICY GUIDEBOOK**

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SECTION I

INTRODUCTION

As a director or employee of the Glen Cove Local Economic Assistance Corporation ("GCLEAC"), your assignments may require that you travel on official GCLEAC business or that you expend funds in the performance of your duties for GCLEAC. The material in this Guidebook will assist you in the preparation of necessary pre-travel forms, procurement of travel arrangements and the procedures for obtaining reimbursement for your expenses in the fastest way possible. This Guidebook also covers when and to what extent meal cost may be reimbursed and reimbursement for certain miscellaneous expenses.

It is the policy of GCLEAC to monitor and exercise economy in the approval of travel and meal expenses as well as to ensure the proper reimbursement to directors and employees for travel and meal expenses incurred as official representatives of GCLEAC. Employees and directors who incur expenses in connection with their employment at, or representation of, GCLEAC will receive reimbursement only to the extent that such expenses are actual, reasonable and necessary, are directly related to the mission of GCLEAC, and meet the conditions set forth in this Guidebook.

Please note that GCLEAC has not adopted a "no receipt" method and therefore you will be expected to present receipts for virtually all expenses that you wish to be reimbursed for.

Any deviation from this Guidebook shall be examined on a case-by-case basis and will require the approval of the directors of GCLEAC.

SECTION II

GENERAL CONCEPTS

Definitions:

The definitions contained herein are for the purposes of travel and meal expense claims only.

Per Diem Allowance –

A per diem allowance is a unit of reimbursement, which includes meals and lodging.

Official Station –

The official station is used to determine allowable travel expense reimbursement. The official station of an employee is the main GCLEAC office, currently at City Hall, 9 Glen Street, Glen Cove, New York. The official station of a director is his or her home or office address from where the subject travel originates. An employee is in official travel status when he or she is on official business at more than 35 miles from his/her designated official station. A director is in official travel status when he or she is on official business at more than 15 miles from his/her designated official station.

Actual, Necessary and Reasonable Expenses –

Only the actual, necessary and reasonable expenses essential to the ordinary comforts of a traveler in the performance of official duties will be reimbursed. These expenses should be in accordance with the established guidelines discussed herein. GCLEAC reserves the right to refuse reimbursement of any expense that does not meet this criteria. In addition, in no event shall the purchase of alcohol or tobacco products, or expenses incurred by a GCLEAC director, officer or employee on behalf of a spouse, friend or guest of a GCLEAC director, officer or employee be reimbursed by GCLEAC.

Planning Your Trip

As you read this Guidebook, you will discover that there are many aspects of GCLEAC business trip for which you need to plan. This Guidebook is organized into numerous parts dealing with the various aspects of planning for your trip, documenting your trip and claiming for travel expense reimbursement and/or obtaining an advance. The Table of Contents has been provided to assist you to quickly refer to Sections relevant to your particular circumstances. As soon as you become aware that you will be assigned to travel on GCLEAC business, you should ask yourself the following questions:

1. Do I need formal approval to make this trip?

Refer to Section III which discusses the Pre-Trip Memorandum Form. You will note that overnight stays, out of state trips and/or trips requiring air travel require additional approvals to be obtained. **Plan for it.**

2. How do I make my hotel, plane, or rental auto reservations?

See Section X which discusses the procurement of travel arrangements through a New York State or Glen Cove-approved travel agent. GCLEAC may, from time to time, designate other approved travel agencies.

3. Will I be using my personal auto?

If yes, be sure to record your odometer readings or provide other evidence of the mileage traveled. See Section V for more details.

4. May I pay for lunches or dinners for applicants or vendors?

See Section IX, pre approval is required. **Plan for it.**

The Expense Reimbursement System:

General

You are normally expected to personally provide the funds for your expenses while traveling. Upon your return, GCLEAC will reimburse you for the actual, necessary and reasonable expenses which you incurred in the performance of official GCLEAC business. Reimbursement will be made subject to the maximum rates set forth in the Addendums. Air and train tickets may be provided to you. (See Section III regarding travel advances).

Claiming Reimbursement

You can claim for reimbursement according to the procedures set forth in Section XI. You should try to request reimbursement within two to four weeks after completion of your travel assignment. Be sure to attach all original receipts where required and to obtain all necessary approvals.

SECTION III TRAVEL REQUIRING APPROVAL

Travel to destinations more than fifty miles from your Official Station requires the completion of the "Pre-Trip Memorandum" Form. Travel of less than fifty miles, not involving an overnight stay, entirely within New York State and not involving air travel may be approved by the Chief Executive Officer after the trip (although you may wish to obtain pre-approval anyway).

The following approvals are required depending on the nature of travel:

<u>Type of Travel</u>	<u>Approval(s) Required</u>
All travel over 50 miles	Chief Executive Officer
Overnight stay within New York State	Chief Executive Officer and either Chairman or Vice Chairman*
Out of State travel	Chief Executive Officer and either Chairman or Vice Chairman*

* In the absence of the Chairman or Vice Chairman, approval may be obtained from another director of GCLEAC.

Please note that a copy of your Pre-Trip Memorandum Form must be attached to your Expense Report (using the form attached hereto as Exhibit A or such other form as may be approved by the board of directors of the GCLEAC from time to time) when submitted for reimbursement.

Travel Advances

GCLEAC policy dictates that, generally, directors and employees use their own resources to fund travel expenses other than transportation costs. However, the Chief Executive Officer, Chairman or Vice Chairman may authorize cash advances for travel expenses to directors and employees whose duties require overnight travel on official GCLEAC business. An employee or director may request a travel advance by completing the travel advance section of the "Pre-Trip Memorandum" Form. Advances will be provided by check. Advances for a pre-approved trip of up to \$400 may be authorized by the Chief Executive Officer, Chairman or Vice Chairman. Advances over \$400 require the approval of a majority of the GCLEAC directors.

Settlement of Advances

Travelers are urged to settle their travel advances within 2-4 weeks upon return from their trip by deducting the amount of the advance from their Expense Report. Only 1 travel advance may be outstanding at a time.

SECTION IV MODES OF TRANSPORTATION

Transportation by Common Carrier

The Chief Executive Officer must specifically approve in writing any exception to the use of an approved New York State or Glen Cove travel agent.

Note: Always request the lowest available rate when requesting a train or airline ticket. Generally, this is the State-OGS contracted rate. However, there may be instances where a lower promotional rate is being offered, perhaps from another airport (Newark vs. La Guardia for example). In addition, there may be instances where instead of returning home by air on Friday, it is less expensive to return home on Saturday; of course you must factor in the cost of the extra night's hotel accommodations.

Train and Bus Travel

Generally, you will be expected to travel by train or bus when your trip can be expeditiously reached through their use. You must take advantage of round-trip or excursion rates whenever possible. Only coach fare will be reimbursed.

Air Travel

Air travel should only be used in lieu of train or bus travel when it is in the best financial or operational interest of GCLEAC. In general, air travel should only be considered when the distance traveled is over 200 miles.

All air travel is to be booked in coach.

Automobile Rentals

A New York State or Glen Cove approved travel agent should be used to book automobile rental reservations. Reimbursement for car rentals will be limited to intermediate or mid-size rates. When renting a vehicle while on official business, you should rent in the name of GCLEAC, and sign the Rental Agreement as agent for GCLEAC. Collision Damage Waiver (CDW) Insurance is to be accepted.

Except for unusual circumstances, autos should be picked up at the rental agency on the first day of travel and returned on the last day of travel.

A Tax Exemption Certificate, obtainable from the Chief Executive Officer, must be presented to the rental agency at the time of pick-up. Employees and directors will not be reimbursed for any New York State sales taxes paid. Out of State sales taxes are not exempt however, and will be reimbursed.

Travel by Personally-Owned Vehicles

GCLEAC limits the use of personally-owned vehicles to situations where their use is to the advantage of GCLEAC. Advantage may mean operational advantage and/or financial advantage. An operational advantage is a situation in which you can get to a worksite more quickly and/or spend more time there. A financial advantage is one where it costs GCLEAC less to reimburse you at the current mileage rate than it would cost if you took public transportation or rented an auto.

Taxis

A taxi may be used instead of mass transportation only under the following conditions:

- a. Employees and/or directors traveling in a group for a business meeting, local seminar, etc. may use a taxi if it is more cost efficient than using public transportation.
- b. Employees and/or directors may use taxis when carrying large or heavy business materials.

Note: Taxi reimbursement will only be made upon presentation of a taxi receipt.

SECTION V AUTOMOBILE USE REIMBURSEMENT

Travel for which you are claiming mileage reimbursement must be recorded on the Mileage Reporting Sheet located on the reverse side of the Employee Expense Report Form.

Reimbursement for use of personal cars is restricted to actual mileage between your official station or residence, and your GCLEAC travel destination. Deductions must be made for any personal mileage incurred during your business trip.

You cannot claim reimbursement for normal commutation costs between your residence and office.

Should an employee bring his or her car to the office in anticipation of overtime on a normal workday (10 or more hours and until 8:00PM or later) or on a Saturday or Sunday (4 or more hours), you will be reimbursed for mileage, parking and tolls up to a maximum of \$50.

Employees may wish to accumulate numerous short trip reimbursements and aggregate same. The Chief Executive Officer may establish further policies in this regard.

Please refer to Section XII, Appendix B for the current auto mileage reimbursement rate.

SECTION VI LODGING AND MEALS

General

GCLEAC has adopted the receipted method of reimbursing employees for the cost of lodging and meals. The unreceipted "per diem" method is not acceptable.

To be eligible to claim reimbursement for lodging and/or meals, you must have been on official travel status, i.e. your business destination must have been at least 35 (15 miles for directors) miles from your official station, and your travel assignment must have been at least 2 hours in duration.

The receipted method of travel reimbursement provides reimbursement of lodging costs based on the area of assignment, and an allowance for meals. Receipts for lodging are required. Additionally, you may be reimbursed for incidental travel expenses such as laundry expenses, telephone costs, newspaper, etc. upon presentation of receipts for same. While you are encouraged to obtain receipts wherever possible, GCLEAC acknowledges that certain expenses (e.g. tips) are difficult to document. Therefore, incidental expenses under \$10 need not be receipted. Receipts are required for meals associated with overnight travel.

In instances where the hotel room rate is above the maximum per diem, you can obtain full reimbursement provided that you provide an explanation as to the reason the maximum rate was exceeded (i.e. hotel's lowest government/corporate rate exceeded the maximum rate; seminar/conference was held at hotel, etc.). This explanation must be approved by the Chief Executive Officer. Without such an explanation and approval, you will only be reimbursed for the maximum hotel per diem rate as outlined in Section XII, Appendix C. You must be sure to attach your lodging receipts to your Expense Report.

NOTE: GCLEAC directors and employees on business trips are exempt from paying NYS and local sales taxes. Therefore, please present a Tax Exemption Certificate to the hotel. You will not be reimbursed for any NYS sales taxes paid. Out of State sales taxes however, are not exempt and you will be reimbursed.

OTHER MEAL REIMBURSEMENTS:

Day Trip Meals (Non-Overnight Travel)

If you take a non-overnight day trip, you can obtain reimbursement for breakfast if you leave your home 7:00AM or prior and/or for dinner if you return home 8:00PM or later. You may also obtain reimbursement for lunch meals. Receipts for such meal(s) are needed. (See Section XII, Appendix E for maximum rates). Note: In order to be entitled to any such meal reimbursement, you must have been in official travel status, i.e. 35 (15 miles for directors) miles from your official station for 2 or more hours.

Overtime Meals

If you work 10 or more hours and leave 8:00PM or later, you can receive dinner reimbursement with a receipt. On a Saturday or Sunday, if you work 4 or more hours, you may claim lunch reimbursement, with a receipt. Should you work 10 or more hours on a Saturday or Sunday, you may also claim dinner reimbursement, with a receipt. See Section XII, Appendix E for maximum amounts.

SECTION VII SEMINARS AND CONFERENCES

Attendance at seminars, training or educational programs and conferences require approval of the GCLEAC directors.

A Pre-Trip Memorandum Form must be completed prior to making travel arrangements if the seminar, training or education program or conference is overnight or longer.

In most cases you should prepay for a seminar, training or educational program or conference only after obtaining approval of your Pre-Trip Memorandum Form, if applicable.

When a seminar, training or educational program or conference is held in a hotel, you may stay at said hotel, even if they charge more than the per diem rate, if a less expensive hotel is not in the immediate area.

Should a seminar, training or educational program or conference provide meals, you cannot also claim a meal expense reimbursement.

SECTION VIII REIMBURSABLE MISCELLANEOUS EXPENSES

Dues, Memberships and Professional Fees

Dues, memberships and professional fees that are primarily for the personal gain of GCLEAC directors, officer or employees or that are not directly related to the mission of the GCLEAC are not reimbursable. Dues and membership fees that are required for GCLEAC to be a member of a group or organization that is directly related to the mission of GCLEAC are permitted and, if paid for by a GCLEAC director, officer or employee, are reimbursable. All other forms of dues, memberships and professional fees are to be approved by GCLEAC directors on a case-by-case basis. You should complete the Payment Authorization Form and attach all supporting documentation.

Telephone Charges

GCLEAC will reimburse you for business calls made from your home, hotel or cellular telephone provided that you furnish receipts and identify whom you called, their affiliation and the business purpose of the call. Similarly, any internet access or similar charges incurred while away from the office incurred to monitor or conduct business e-mail activity will be reimbursed. Reimbursements will not be allowed for monthly or other fixed telephone, cellular telephone or internet access fees.

When in overnight travel status, you can claim a "reasonable" reimbursement for non-business calls made from your hotel room or other travel location.

Credit Card Fees

Annual membership fees for personal credit cards, even if used for business travel, are not reimbursable.

NYS and Local Sales Taxes

GCLEAC directors and employees should not pay NYS or local sales taxes on business related purchases as the GCLEAC is classified as a NYS Governmental Agency. A Tax Exemption Form is to be presented to the vendor at the time of your purchase. Directors and employees will not be reimbursed for NYS or local sales taxes paid. Please note that sales taxes outside of NYS must be paid and are fully reimbursable.

SECTION IX

APPLICANT/VENDOR BUSINESS MEALS

Business breakfast, lunch and dinner expenses are acceptable for those specific circumstances where a definite GCLEAC relationship exists or where the expense is incurred as a result of GCLEAC requesting the applicant or vendor to perform a specific action. Such expenses must be directly related to the mission of the GCLEAC and must receive prior authorization from the Chief Executive Officer. To be reimbursable, a meal must have been necessitated to meet the time requirements of the applicant, potential applicant, vendor or potential vendor. Attendance at such meetings by other than the principal GCLEAC employee or director must be demonstrably required and not be at the discretion of the employee or director. Reimbursement for the portion of the meal expense allocated to the applicant/vendor (*i.e.*, the portion not allocable to the GCLEAC employee or director) requires approval by the Chief Executive Officer or the GCLEAC directors, as applicable.

Original receipts must be submitted to obtain reimbursement. In addition, you must indicate the business guest's name, affiliation and indicate the business purpose for the business meal.

The maximum allowable reimbursable amounts are shown in Section XII, Appendix F.

NOTE: Expenses for entertainment by an GCLEAC director, officer or employee, such as tickets to games, nightclub expenses, golf outing fees or other expenses of similar social outings shall not be reimbursed by the GCLEAC because such activities are primarily personal in nature and not necessary for the GCLEAC to perform its mission.

SECTION X PROCURING TRAVEL ARRANGEMENTS

You should contact one of the other approved travel agents to make all your travel arrangements. Identify yourself as a GCLEAC employee and proceed to make your travel arrangements. The Chief Executive Officer can advise you if any other travel agents are approved from time to time.

Be sure to request the most economical rates, which usually will be the "government rate". However, there may be cheaper rates or promotions that should be used. As far as airfare, many times it is cheaper to fly from Newark Airport instead of Kennedy or LaGuardia. Also, if your trip requires a flight return on a Friday, it may be cheaper to fly back on Saturday. The bottom line is to inquire as to the lowest available rates and to try to be flexible with departure and arrival times. Of course the earlier your reservations are made, the more options of obtaining the lowest rates will be available to you.

Unused Airplane, Train and Bus Tickets

Any unused airplane, train or bus tickets are to be immediately returned to the Chief Executive Officer. The unused tickets will be returned to the applicable travel agent for credit.

SECTION XI TRAVEL REIMBURSEMENT PROCEDURES

The first step in obtaining reimbursement for business travel expense is to complete the Expense Report Form. Original receipts, where required, must be attached to the Expense Report. The cost of train, air or bus tickets furnished to you by GCLEAC are not to be included in the Report. Instead, just attach the passenger receipt ticket to the back of the Report. Be sure to attach your approved Pre-Trip Memorandum to the Expense Report if applicable. If you received a travel advance, be sure to indicate this amount in the space provided on the Report and deduct this amount from the total reimbursement claimed. When claiming personal auto mileage reimbursement, be sure to complete the Mileage Reporting Sheet.

Be sure to complete the "Purpose of Trip/Reason for Expense" Section on the Expense Report.

After obtaining all necessary approvals as indicated on the Expense Report, you should submit your Report directly to the Chief Executive Officer.

SECTION XII APPENDICES TO TRAVEL GUIDELINES

APPENDIX A

SAMPLE TRAVEL FORMS

Exhibit A Expense Report

Exhibit B Pre-Trip Memorandum

EXHIBIT A									
Glen Cove Local Economic Assistance Corporation Director / Employee									
Name :					Date:				
Dates									Total
Location (city, state, site)									
1	Air/Train/Bus								0.00
2	Local Travel Subway/Bus/Taxi								0.00
3	Car Rental								0.00
4	Personal Car Use (1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Mileage		mi.	mi.	mi.	mi.	mi.	mi.	mi.	
		0	0	0	0	0	0	0	
B. Allowance Per Mile									
6	Parking/Tolls								0.00
7	Lodging								0.00
8	Meals for Overnight Travel								0.00
9	Meals for Day Trips								0.00
10	Meals for Overtime Work								0.00
11	Business Meals w/Guests (2)								0.00
12	Miscellaneous Expenses								0.00
a.									0.00
b.									0.00
Totals		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Time Travel Status Began	am	am	am	am	am	am	am	
14	Time Travel Status Ended	pm	pm	pm	pm	pm	pm	pm	
Comments:							Less: Advance		0.00
							Refund Due To Employee (GCLEAC)		0.00
Purpose of Trip/Reason for Expense									
Employee Signature:					Approval:				
					(CEO)				
Business Meal Authorization									
List of Guests & Affiliation/Business Purpose:									
Approved									
By: _____									
(CEO)									

- (1) Complete the Mileage Reporting Sheet.
(2) Complete the Business Meal Authorization Section.
Forward original to Chief Executive Officer. Retain copy for your records.

EXHIBIT B

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION
Pre-Trip Memorandum

Employee Name: _____ Request Date: _____
Origin of Trip: _____ Destination(s) _____
Date(s) of Trip: _____

Purpose of Trip: _____

Attendees/Titles & Affiliations: _____

Requestor's Signature: _____ Date: _____

Chief Executive Officer Approval: _____

Date: _____

If the trip is in NYS and an overnight stay is required please obtain the following signature.

Chairman or Vice Chairman's Approval _____ Date: _____

If the trip is out of NYS and/or the transportation is by air travel indicate the date of the GCLEAC meeting at which the directors approved the requested travel

	<u>Cost Estimate</u>
Transportation	
Type: _____	\$ _____
Meals: _____	\$ _____
(#of Nights) _____	
Lodging: _____	\$ _____
Misc. Expenses: _____	\$ _____
Total: _____	_____

Employees Requesting Travel Advances Please Fill Out Bottom Portion.

Employee Name: _____ Amount Advancing: \$ _____

Chief Executive Officer Approval: _____ Date: _____

APPENDIX B

AUTOMOBILE MILEAGE REIMBURSEMENT RATE

The mileage reimbursement rate is the IRS mileage allowance in effect from time to time (which is currently 56 cent per mile).

APPENDIX C

RECEIPTED METHOD

The maximum allowances for receipted lodging and meal reimbursements are the same as those adopted by the Federal government from time to time. Such allowances are currently available on the following website: www.policyworks.gov/org/main/mt/homepage/mtt/perdiem/travel.htm.

If extenuating circumstances require you to incur lodging expenses greater than the per diem, be sure to attach your original hotel receipt to your Expense Report, indicate why the per diem rate was exceeded and submit same to the Chief Executive Officer for approval.

APPENDIX D

MAXIMUM MEAL ALLOWANCE FOR NON-OVERNIGHT DAY TRIPS

The meal allowances stated below only apply to day trips where your destination is over 35 miles (15 miles for directors) from your official station and you were in official travel status for at least 2 hours:

Breakfast Allowance (When leaving home or official station 7:00AM or prior)	\$12.00
Lunch Allowance (When on official travel status)	\$15.00
Dinner Allowance (When returning to home or official station 8:00PM or after)	\$25.00

APPENDIX E

OVERTIME MEAL & TRAVEL ALLOWANCES

Dinner Allowance

Dinner Allowance may be claimed if you work 10 hours or more and leave the office 8:00PM or later. Receipts are required. **\$25.00**

Lunch Allowance

Lunch Allowance may be claimed if you work 4 or more hours on a Saturday, Sunday or Holiday. Receipts are required. **\$15.00**

Travel Allowance

Should you work 10 hours or more and leave the office 8:00PM or later during the week, or work 4 or more hours on a Saturday, Sunday or Holiday, you can obtain reimbursement for travel to your home provided that you furnish original receipts for taxis, tolls, etc. If you use your personal auto, you must complete the Mileage Reporting Sheet **\$75.00 maximum**

APPENDIX F

ALLOWANCES FOR CLIENT BUSINESS MEALS

Listed below are the maximum reimbursement rates for Client Business Meals. Original receipts are required to obtain reimbursement.

Client business meals require approval.

Client Business Meals

Glen Cove, Suffolk County and Metro New York City

Breakfast	\$12 per person
Lunch	\$25 per person
Dinner	\$45 per person

Upstate New York

Breakfast	\$8 per person
Lunch	\$20 per person
Dinner	\$35 per person

Any deviations from the above maximums require a memo of explanation approved by the Chief Executive Officer.

EXHIBIT F

**GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION
(the "Corporation")**

DISPOSITION OF PROPERTY POLICY

This Policy is adopted pursuant to the provisions of the
Public Authorities Accountability Act of 2005 and
the Public Authorities Reform Act of 2009

POLICY PURPOSE: It is the policy of the Glen Cove Local Economic Assistance Corporation (the "Corporation") to conduct its operations in compliance with the highest standards of conduct and ethical behavior and with best practices applicable to local development corporations and to operate in an accountable and transparent manner.

SECTION 1. DEFINITIONS

A. "Contracting Officer" shall mean the officer of the Corporation who shall be appointed by resolution to be responsible for the disposition of property.

B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. "Property" or "property" shall mean (i) personal property in excess of five thousand dollars (\$5,000) in value, and (ii) real property, and any inchoate or other interest in real property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

A. The Corporation shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and under its control;

(ii) periodically inventory such property to determine which property shall be disposed of;

(iii) produce a written report of such property in accordance with subsection B hereof; and

(iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.

B. The Corporation shall:

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. Such report shall also include a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all property sold by the Corporation during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, the New York State Legislature (via distribution to the majority leader of the Senate and the speaker of the Assembly), and the New York State Authorities Budget Office.

SECTION 2. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed Contracting Officer shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition. Unless otherwise permitted by this Statement, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or the Contracting Officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, or any interest in real property, shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction, and, provided, further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Corporation shall have deemed that transfer of property by the Commissioner will be advantageous to the Corporation, the Corporation may enter into an agreement with the Commissioner pursuant to which Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the Contracting Officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of this Policy and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation shall be made after publicly advertising for bids, except as provided in subsection (iii) of this Subsection F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Subsection F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Subsection F, but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars;

(C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the State of New York or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) under those circumstances permitted by G. below; or

(F) such action is otherwise authorized by law.

(iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars;

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;

(3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars; or

(4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation making such disposal. Each such statement shall include, but not be limited to, the following information: (1) a description of the parties involved in the transaction, (2) justification for disposing of the property by negotiation, (3) identification of the property, including its location, (4) the estimated fair market value of the property, (5) the proposed sale price of the property, (6) the size of the property, and (7) the expected date of sale of the property.

G. Disposal of Property for Less Than Fair Market Value.

(i) No asset owned, leased or otherwise in the control of the Corporation that is subject to this Policy may be sold, leased or otherwise alienated for less than its fair market value except if:

(A) the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;

(B) the purpose of the transfer is within the purpose, mission or governing statute of the Corporation; or

(C) in the event the Corporation seeks to transfer an asset for less than its fair market value to other than a governmental entity, which disposal would not be consistent with the Corporation's mission, purpose or governing statute, the Corporation shall provide prior written notice thereof to the governor of the State of New York, the speaker of the New York State Assembly and the temporary president of the New York State Senate and any such transfer shall be subject to denial by the governor, the Senate or the Assembly in accordance with Section 2897 of the Public Authorities Law within sixty (60) days after such persons receive such notification.

(ii) In the event a below fair market value asset transfer is proposed, the following information shall be provided in advance to the board of directors of the Corporation and shall be made available to the public by posting on the Corporation's website:

(A) a full description of the asset;

(B) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the board of directors of the Corporation;

(C) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including, but not limited to, the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, and the benefits, if any, to the communities in which the asset is situated as are required by the transfer;

(D) a statement of the value to be received compared to the fair market value;

(E) the names of any private parties participating in the transfer, and, if different than the statement required by subparagraph (D) above, a statement of the value to the private party; and

(F) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset sought was to be used.

(iii) Before approving the disposal of any property for less than fair market value, the board of directors of the Corporation shall consider the information described in subparagraph (ii) above and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The directors, officers and employees of the Corporation are hereby notified that failure to comply with the provisions of this Policy in connection with the disposition of Property may result in disciplinary action, including, without limitation, possible termination of employment, dismissal from the board and/or referral for civil or criminal prosecution if warranted.

This Policy is subject to modification and amendment at the discretion of the board of directors of the Corporation and shall be filed annually with all local and state agencies as required under all applicable law and shall be posted on the Corporation's website.

EXHIBIT G

**GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION
(the "Corporation")**

REAL PROPERTY ACQUISITION POLICY

This Policy is adopted pursuant to the provisions of the
Public Authorities Accountability Act of 2005 and
the Public Authorities Reform Act of 2009

POLICY PURPOSE: It is the policy of the Glen Cove Local Economic Assistance Corporation (the "Corporation") to conduct its operations in compliance with the highest standards of conduct and ethical behavior and with best practices applicable to local development corporations and to operate in an accountable and transparent manner.

A. Real Property Acquisitions

Interests in real property, including, without limitation, fee or leasehold interests, may be acquired by the Corporation for development, resale, operation, leasing, subleasing or other uses designated by the Corporation.

Interests in real property shall be acquired by the Corporation solely to further one or more of the purposes of the Corporation authorized under Section 1411 of the New York Not-For-Profit Corporation Law (the "Act") or by other applicable state law, subject to compliance with the Corporation's certificate of incorporation and by-laws and subject to authorization of the acquisition thereof by a resolution duly adopted by the board of directors of the Corporation.

The Corporation shall conduct such due diligence as it deems appropriate prior to any such acquisition, including, without limitation, appraisals and the review and investigation of environmental, title, structural and other relevant matters.

B. Exemption for Financial Assistance Transactions

Notwithstanding any provision of this Policy to the contrary, this Policy shall not apply to any acquisition of an interest in real property in connection with a loan or other financial obligation of an applicant for financial assistance (an "Applicant") to the Corporation. Such property interest is not "property" as defined in Title 5-A of the Public Authorities Law of the State because such property and the interests therein are security for the Applicant's obligations to the Corporation under the agreements between the Corporation and the Applicant relating to such financial assistance.

The directors, officers and employees of the Corporation are hereby notified that failure to comply with the provisions of this Policy in connection with the acquisition of real property may result in disciplinary action, including, without limitation, possible termination of employment, dismissal from the board and/or referral for civil or criminal prosecution if warranted.

This Policy is subject to modification and amendment at the discretion of the board of directors of the Corporation and shall be filed annually with all local and state agencies as required under all applicable law and shall be posted on the Corporation's website.

EXHIBIT H

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

9 Glen Street, City Hall

Glen Cove, New York 11542

Minutes of Meeting

March 11, 2004

#9j

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

Statement of Procurement Policy and Procedures

This Statement of Procurement Policy and Procedures is adopted pursuant to Section 104-b of the New York State General Municipal Law ("GML")

Policy: It is the policy of the Glen Cove Industrial Development Agency ("Agency") to assure the prudent and economical use of Agency moneys, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption. While the Agency is not obligated pursuant to the GML to require competitive bidding on its contracts, the Agency finds that its policy is advanced by requiring public bidding in certain instances.

Conflict of Interests: Pursuant to Section 883 of the GML all members, officers and employees of the Agency are subject to the Conflicts of Interest provisions contained in Article 18 of the GML. The Agency hereby reiterates desire to adhere to the letter and the spirit of such provisions.

Procedures: The Agency shall, unless it otherwise finds by Resolution to the contrary, pursue its procurement policy by adhering to the following guidelines:

General Guidelines:

- I. In the event that the Agency's costs are being reimbursed by a grant, the Agency shall follow any procurement requirements set forth in the grant contract.
- II. In the event that the Agency's cost are being reimbursed in whole or in part by City funds, the Agency should follow any procurement requirements set forth by the City.
- III. In the event that the Agency's costs are being reimbursed in whole or in part by the Glen Cove CDA, the Agency should follow any procurement requirements set forth by the CDA.
- IV. In the event that a project is being funded by multiple sources, the Agency shall follow the procurement policies of the funding agency with the most restrictive policy.
- V. Whenever practicable, the Agency may consider using contracts for goods and services competitively procured by New York State, City of Glen Cove, Nassau County, Glen Cove CDA, (Federal Agency), BOCES or similar government agency with requirements contracts.

- VI. When the Agency advertises for Requests for Proposals and Solicitations for BID, the advertisement shall be published in the official City newspaper as designated by the Glen Cove City Council.
- VII. Whenever practicable, the Agency should consider using local vendors for goods and services. In addition, the Agency should consider procuring goods and services from Minority Business Enterprises and Women Business Enterprises.

Purchasing Guidelines for Goods:

- I. Contracts for Goods Valued at \$500 and Under. All contracts for goods valued at \$500 and under shall be awarded by the Agency's Executive Director using his/her judgment as to the most appropriate vendor, without further documentation.
- II. Contracts for Goods Valued at over \$500 but less than \$10,000. The Agency shall use its reasonable efforts to obtain, either orally or in writing, at least three (3) bids or price quotations for such procurement.
- III. Contracts for Goods Valued at \$10,000 and Over. The Agency shall use its best efforts to award contracts for goods valued at \$10,000 and over through a competitive process. The competitive process to be utilized shall, absent approval of the Agency to the contrary, be overseen by the Executive Director and entail the following:
 - a. All solicitations and requests for proposals should be in writing and should incorporate a clear and accurate description of the technical requirements for the material, product, or service to be procured. Such description should not contain features which unduly restrict competition.
 - b. The description may include a statement of the qualitative nature of the material, product or service to be procured, and when necessary, should set forth those minimum essential characteristics and standards to which it must conform if it is to satisfy its intended use.
 - c. When it is impractical or uneconomical to make a clear and accurate description of the technical requirements, a brand name or equal description may be used as a means to define the performance or other salient requirements of a procurement. The specific features of the named brand which must be met by offerors should be clearly stated and should identify all requirements which the offerors must fulfill and all other factors to be used in evaluating bids or proposals.

- d. Proposals should be solicited from an adequate number of qualified sources.
- e. Awards will be made by the Executive Director to the responsible respondent whose proposal is most advantageous to the Agency, with price and other factors considered (such as timing of delivery).
- f. Office supplies may be procured by the Agency's Executive Director from any national retail office supplier vendor (such as Staples or Office Depot).

Procurement of Services:

I. Professional Services.

A. Contracts for all services of a professional nature, or requiring specialized skill or judgment, shall not be awarded by competitive process, but shall be awarded upon a Resolution of the Agency confirming the professional nature or specialized skill or judgment involved in such service. It is intended that the type of professional service so excluded from competitive process shall be the professional services currently excluded from the ambit of Section 103 of the GML.

B. Contracts for professional services that are reimbursed for by a grant shall follow the competitive process required by the grant.

C. Notwithstanding the following, the Executive Director is authorized to request proposals and qualifications from professional service providers.

II. Marketing Services. The award of contracts, marketing, promotional advertising, sponsorship and similar services may be awarded by the Agency's Chairman and/or Executive Director using his/her judgment, in keeping with the best interests of the Agency. It is intended that the type of service so excluded from competitive process include, without limitation, sponsorships of charitable and civic events.

All Others. The award of service contracts not described in Sections II A or B above, shall be made through the competitive process described in Sections I A, B and C above.

EXHIBIT I

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION

DEFENSE & INDEMNIFICATION POLICY

This Defense & Indemnification Policy is adopted
pursuant to the Public Authorities Accountability Act of 2005 and
the Public Authorities Reform Act of 2009

Pursuant to the By-Laws of the Glen Cove Local Economic Assistance Corporation (the "Corporation"), the Corporation shall defend and indemnify all directors, officers and employees of the Corporation in the performance of their duties and, to the extent authorized by the board of directors, each other person authorized to act for the Corporation or on its behalf.

Adopted by the board of directors as of the 30th day of September, 2014.

EXHIBIT J

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION

FINANCE COMMITTEE CHARTER

This Finance Committee Charter (this "Charter") was adopted by the board of directors of the Glen Cove Local Economic Assistance Corporation (the "Corporation"), a not-for-profit local development corporation established under the laws of the State of New York, on this 30th day of September, 2014.

Purpose

The purpose of the Finance Committee is to oversee the debt and debt practices of the Corporation and to recommend policies concerning the Corporation's issuance and management of debt.

General Duties of the Finance Committee

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt by the Corporation and its subsidiaries (if any) and to make recommendations concerning those proposals to the board of directors of the Corporation (the "Directors").
- Make recommendations to the Directors concerning the level of debt and nature of debt issued by the Corporation.
- Make recommendations concerning the issuance of requests for proposals for goods and services and the appointment and compensation of bond/transaction counsel, economic development consultants, investment advisors, trustees, underwriting firms and other professionals used in connection with the Corporation's projects.
- Implement any requests for proposals for goods and services approved by the Directors.
- Meet with and request information from Corporation staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Corporation's expense, such outside counsel, experts and other advisors as the committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Corporation and its subsidiaries (if any).
- Make recommendations to the Directors concerning criteria that should govern its financings and projects.
- Report annually to the Directors how it has discharged its duties and met its responsibilities as outlined in this charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the approval of the Directors for proposed changes.

Review the Corporation's Annual Budget

The Finance Committee shall:

- Review the Corporation's proposed annual operating budget as presented by Corporation management for the upcoming fiscal year.
- Recommend the annual budget to the Directors for approval after incorporating any necessary or appropriate amendments.
- Monitor and report to the Directors on the Corporation's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

Oversee the Corporation's Investments

The Finance Committee shall:

- Annually review the Corporation's investment policy and evaluate allocation of assets.
- Review and make recommendations with respect to the Corporation's annual investment report.
- Annually review the Corporation's audit of investments as provided by independent auditors.
- Recommend to the Directors the selection of investment advisors.
- Monitor the economic performance of the Corporation's pension plans, if any.

Review Financial and Procurement Thresholds

The Finance Committee shall:

- Review and make recommendations to the Directors regarding any proposed procurements submitted to the committee by the Corporation's contracting officer and oversee any procurement process employed by the Corporation's contracting officer.
- Review and recommend changes to the Corporation's thresholds for procuring goods and services and its procurement and disposition of property policies.
- Review and recommend changes to the Corporation's fee schedules.
- Review the scope and terms of the Corporation's insurance policies and liability coverage on an annual basis.

Assess the Corporation's Capital Requirements and Capital Plan

The Finance Committee may:

- Assess the financial requirements of the Corporation's capital plan, if any. Such assessment shall include current and future capital needs, justification of why such capital expenditure is required and an explanation of the funding sources for capital projects.
- Review financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and make action recommendations to the board of directors of the Corporation.

Composition of Committee and Selection of Members

The Finance Committee shall consist of not less than three Independent Directors (as defined in the Corporation's By-Laws), who shall constitute a majority of the committee. If the Corporation has less than three Independent Directors, non-independent Directors may be appointed to the committee provided that the Independent Directors constitute a majority of the committee. The Board of Directors shall appoint the Finance Committee members and the Finance Committee chair. Members shall serve on the committee at the discretion of the Board of Directors. The members of the Committee shall serve until their resignation or removal by the directors of the Corporation.

Members appointed to the committee shall have the background necessary to perform its duties.

Meetings

The Finance Committee shall meet at such times as deemed advisable by the chair, but not less than twice a year. The committee must meet prior to any recourse debt issuance planned to be undertaken by the Corporation.

Members of the Finance Committee are expected to attend each committee meeting, in person or videoconference. The Finance Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting agendas shall be prepared prior to every meeting and, to the extent feasible, provided to Finance Committee members along with briefing materials five (5) business days before the scheduled Finance Committee meeting. The finance committee may act only on the affirmative vote of a majority of the committee members or by unanimous consent. Minutes of these meetings shall be prepared.

A report of the committee's meeting shall be prepared and presented to the Directors at their next scheduled Corporation meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

EXHIBIT K

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION

GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter (this “Charter”) was adopted by the board of directors of the Glen Cove Local Economic Assistance Corporation, a not-for-profit local development corporation established under the laws of the State of New York (the “Corporation”), on this 30th day of September, 2014.

Purpose of the Committee

The purposes of the Corporation’s Governance Committee (the “Committee”) shall be to (1) keep the board of directors of the Corporation informed of current best practices in corporate governance, (2) review corporate governance trends for their applicability to the Corporation; (3) recommend updates to the Corporation’s corporate governance principles and governance practices; (4) examine ethical and conflict of interest issues; (5) coordinate and perform self-evaluations of the Corporation’s board of directors; (6) recommend by-laws of the Corporation which include rules and procedures for conduct of Corporation business; and (7) advise the City Council of the City of Glen Cove, New York (the “City Council”) on the skills, qualities and professional or education experiences required to be effective directors of the Corporation.

Powers of the Committee

The Committee shall have the power and is hereby authorized to:

- Meet with and obtain any information it may require from Corporation staff.
- Obtain advice and assistance from in-house or outside counsel, accountants and other advisors.
- Solicit, at the Corporation’s expense, advice from persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities. The Committee shall have the authority to negotiate the terms and conditions of any contractual relationship with such legal, accounting and other consultants, subject to the Corporation’s adopted statement of procurement policy and procedures, and to present such contracts to the Corporation for its approval.

Members of the Committee

The selection of members to serve on the Committee and the activities of the Committee and its members shall in all respects be in compliance with the Corporation’s by-laws and applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 (Chapter 766 of 2005 Laws of New York) and the Public Authorities Reform Act of 2009 (Chapter 506 of 2009 Laws of New York), to the extent applicable to the Corporation. The board of directors shall designate one (1) member of the Committee as its Chair. The members of the Committee shall serve until their resignation or removal by the directors of the Corporation.

Committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation. In addition, employees of the Corporation and immediate family members of employees of the Corporation shall be prohibited from being members of the Committee.

Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Meetings

Members of the Committee are expected to attend each Committee meeting, in person or via telephone or videoconference. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information.

The Committee shall meet at least twice each year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this Charter.

An agenda shall be prepared for each meeting of the Committee and, to the extent feasible, provided to the members of the Committee at least five (5) days in advance of the meeting date, together with the appropriate materials required for members to make informed decisions at such meeting. Minutes of each meeting shall be in writing.

Responsibilities of the Committee

The Committee shall from time to time:

- Develop and revise the Corporation's governance practices, including, without limitation, transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop and maintain a list of the skills, qualities and professional or education experiences required to be effective directors to assist the City Council in identifying qualified candidates.
- Develop and recommend to the board of directors of the Corporation the number and structure of committees to be created by the Corporation.
- Develop and provide recommendations to the board of directors of the Corporation regarding board of director education, including new director orientation and regularly scheduled director training to be obtained from state-approved trainers and others.
- Develop and provide recommendations to the board of directors the Corporation on performance evaluations, including coordination and oversight of such evaluations of the

directors of the Corporation, Corporation committees, and senior management in the Corporation's governance process.

- Develop, review on a regular basis and update as necessary the Corporation's code of ethics and policies regarding conflicts of interest.
- Develop and recommend to the board of directors of the Corporation any required revisions to the Corporation's policies regarding the protection of whistleblowers from retaliation, equal opportunity policies, procurement of goods and services (including policies relating to the disclosure of persons who attempt to influence the Corporation's procurement process), disposition of real and personal property and other Corporation policies and procedures.
- Develop and recommend to the board of directors of the Corporation any other policies or documents relating to the governance of the Corporation, including rules and procedures for conducting the business of the Corporation's board of directors, such as the Corporation's by-laws. The Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as the Committee deems appropriate.
- After each meeting of the Committee, report its actions and recommendations to the Corporation.
- Annually review, assess and recommend to the Corporation any necessary changes to this Charter and provide to the Corporation a self-evaluation of the Committee's functions.
- Review on an annual basis and recommend to the board of directors of the Corporation the compensation and benefits of the Chief Executive Officer, Chief Financial Officer and other senior Corporation staff, subject to consideration of the Corporation's budget limitations.
- Present annually to the board of directors of the Corporation a written report of how the Committee has discharged its duties and met its responsibilities as outlined in this Charter for the preceding year.

EXHIBIT L

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION

AUDIT COMMITTEE CHARTER

This Audit Committee Charter (this “Charter”) was adopted by the board of directors of the Glen Cove Local Economic Assistance Corporation (the “Corporation”), a not-for-profit local development corporation established under the laws of the State of New York, on this 30th day of September, 2014.

Purpose of the Committee

The purposes of the Corporation’s Audit Committee (the “Committee”) shall be to (1) assure that the Corporation fulfills its responsibilities for the Corporation’s internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, independent auditors, internal auditors, and the board of directors of the Corporation.

Powers of the Committee

The Committee shall have the power and is hereby authorized to:

- Perform the duties imposed on the Committee pursuant to the Corporation’s by-laws and by all applicable laws, including, without limitation, the Public Authorities Accountability Act of 2005 (Chapter 766 of 2005 Laws of New York) (the “Accountability Act”) and the Public Authorities Reform Act of 2009 (Chapter 506 of 2009 Laws of New York) (the “Reform Act”), to the extent applicable.
- Recommend the appointment and compensation of and oversee the work of all independent auditors of the Corporation.
- Annually prepare and submit to the board of directors of the Corporation a proposed preliminary budget for employee compensation, if any, for the next succeeding fiscal year. Notwithstanding any provision of this Charter to the contrary, the compensation and/or benefits of any officer or employee of the Corporation, if any, may be modified during the fiscal year upon adoption of a resolution of the board of directors of the Corporation approving such modification.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Corporation’s officers and employees, all of whom are authorized to cooperate with Committee requests, and meet with Corporation staff, auditors or outside counsel, as necessary.
- Retain, at the Corporation’s expense, such outside counsel, experts and other advisors as the Committee may deem appropriate.
- Request, from time to time, the Corporation’s external auditors to perform an internal review of controls (each, an “Internal Audit”).
- Perform such other duties and exercise such other powers as the board of directors of the Corporation shall delegate to the Committee from time to time.

Members of the Committee

The selection of members to serve on the Committee and the activities of the Committee and its members shall in all respects be in compliance with the Corporation's by-laws and applicable law, including, without limitation, the Accountability Act and the Reform Act, to the extent applicable. The board of directors of the Corporation shall designate one (1) member of the Committee as its Chair. The members of the Committee shall serve until their resignation or removal by the directors of the Corporation.

Committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

All members of the Committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

Meetings

Members of the Committee are expected to attend each Committee meeting, in person or via telephone or videoconference. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information.

The Committee shall meet at least twice each year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this Charter.

An agenda shall be prepared for each meeting of the Committee and, to the extent feasible, provided to the members of the Committee at least five (5) days in advance of the meeting date, together with the appropriate materials required for members to make informed decisions at such meeting. Minutes of each meeting shall be in writing.

In addition to the Corporation's auditors, the Committee shall, at its option, have access to the services of at least one financial expert selected by the Committee, whose name shall be disclosed in the annual report of the Corporation. The financial expert should have (1) an understanding of generally accepted accounting principles and financial statements, (2) experience in preparing or auditing financial statements of comparable entities, (3) experience in applying such principles in connection with accounting for estimates, accruals and reserves, (4) experience with internal accounting controls, and (5) an understanding of audit committee functions.

The Committee shall meet with the Corporation's independent auditor at least annually to discuss the financial statements of the Corporation.

Responsibilities of the Committee

The Committee shall from time to time:

- Pre-approve all audit services provided by the independent auditor. Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Corporation's independent auditor shall be prohibited from providing non-audit services unless the Committee gives its prior written approval. Non-audit services include tasks that directly support the Corporation's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Corporation, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services and other tasks that may involve performing management functions or making management decisions.
- Review and approve the Corporation's audited financial statements, associated management letter, report on internal controls and all other auditor communications and meet with the independent audit firm as required to discuss any significant issues that may have surfaced during the course of the audit; review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review with Chief Financial Officer and the Chief Executive Officer, the charter, activities, staffing and organizational structure of the Internal Audit function; review the reports of internal auditors, and have authority to review and approve the Internal Audit plan; review the results of the Internal Audit and approve procedures for implementing accepted recommendations of internal auditors; review management's assessment of the effectiveness of the Corporation's internal controls and review the report on internal controls by independent auditors as a part of the financial audit engagement. Ensure that the Internal Audit function is organizationally independent from the Corporation's day-to-day operations.
- Ensure that the Corporation has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Corporation or any persons having business dealings with the Corporation or breaches of internal control; develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation; review all reports delivered to it by appropriate oversight bodies and serve as a point of contact with such bodies. Review all reports delivered to it by any oversight body.
- Present annually to the Corporation's board of directors a written report of how it has discharged its duties and met its responsibilities as outlined in this Charter.

- At the Corporation's option, obtain any information and training needed to enhance the Committee members' understanding of the role of audits and auditors, the risk management process, internal controls and an adequate level of familiarity in financial reporting standards and processes.
- Review this Charter annually, reassess its adequacy and recommend any proposed changes to the board of directors of the Corporation.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with this Charter.
- Annually review and approve general and overhead expense "charge backs" with the Glen Cove Industrial Development Agency.

EXHIBIT M

**GLEN COVE LOCAL ECONOMIC
ASSISTANCE CORPORATION**

DISCRETIONARY FUNDS POLICY

This Policy is adopted pursuant to a Recommended Practice
issued by the Authorities Budget Office

POLICY PURPOSE: It is the policy of the Glen Cove Local Economic Assistance Corporation (the “Corporation”) to conduct its operations in compliance with the highest standards of conduct and ethical behavior and with best practices applicable to local development corporations and to operate in an accountable and transparent manner.

AUTHORITY: Section 2824(1) of the New York State Public Authorities Law requires the board of directors of the Corporation to adopt, understand, review and monitor the implementation of fundamental financial and management controls.

POLICY STATEMENT: The Corporation will authorize the expenditure of its discretionary funds only for purposes that are directly related to and support the mission of the Corporation and shall not be expended in support of the private or personal interests of or to the personal benefit of the directors, officers or employees of the Corporation. The purpose of this policy is to provide clarification for the directors, officers and employees of the Corporation what would and would not be considered appropriate expenditures of the Corporation’s discretionary funds.

The Corporation incorporates herein by reference, and directs the attention of the directors, officers and employees of the Corporation to, the provisions of the Corporation’s Travel and Meal Allowance and Reimbursement Policy Guidebook for the duly adopted policies and procedures of the Corporation related to expenditure of the Corporation’s discretionary funds for travel, meal, lodging, dues, memberships and professional fees, telephone charges and credit card expenses, among other expenses.

In addition to the foregoing policies and procedures, the following specific examples of acceptable expenditures are provided but are not intended as an exhaustive list:

1. Meals and refreshments (non-alcoholic) for the directors, officers and employees of the Corporation offered during official meetings of the Corporation and those other meetings that are directly related to and support the mission of the Corporation, including, without limitation, committee and official staff meetings.
2. Technology that supports the effective discharge of the duties of the directors, officers and employees of the Corporation including tablets, cell phones and computers.

3. Dues for the Corporation to belong to professional peer organizations.
4. Costs of maintaining professional and other licenses of the Corporation's directors, officers and employees that are a fundamental part of their responsibilities for the Corporation.

In addition to the foregoing policies and procedures, the following specific examples of unacceptable expenditures are provided but are not intended as an exhaustive list:

1. Flowers and other gifts for directors, officers, employees and/or their respective family members.
2. Celebrations for special occasions that do not relate to the mission of the Corporation, such as catering, decorating and related expenditures for summer picnics, office parties, employee recognition events and holiday or retirement parties.
3. Charitable contributions or sponsorship of events that do not relate to the mission of the Corporation.
4. Purchases of alcohol or tobacco products, or expenses on behalf of a spouse, friend or guest of a director, officer or employee of the Corporation.
5. Subsidized or free use of Agency services for the personal use of current or former directors, officers, employees of the Corporation and/or their respective family members.
6. Personal use of vehicles or equipment of the Corporation, unless properly documented for tax purposes.
7. Costs of purchasing or mailing holiday cards, invitations or expressions of sympathy to directors, officers or employees of the Corporation and/or their respective family members.
8. Assignment of vehicles or equipment (including, without limitation, cellphones, tablets, or computers) of the Corporation to non-Corporation staff.
9. Personal use of Corporation resources, including, but not limited to, office supplies.
10. Any other expenditure of funds to purchase, acquire or use items that would be considered personal expenses or that are intended to personally benefit a director, officer or employee of the Corporation.

The directors, officers and employees of the Corporation are hereby notified that failure to comply with the provisions of this Policy in connection with the expenditure of the Corporation's discretionary funds may result in disciplinary action, including, without limitation, possible termination of employment, dismissal from the board and/or referral for civil or criminal prosecution if warranted.

This Policy is subject to modification and amendment at the discretion of the directors of the Corporation, shall be filed annually with all local and state agencies as required under all applicable law and shall be posted on the Corporation's website.