

A regular meeting of the Glen Cove Local Economic Assistance Corporation (the "Corporation") was convened in public session at the offices of the Corporation located at City Hall, 9 Glen Street, Glen Cove, County of Nassau, New York, on April 12, 2022, at 6:02pm, local time.

The meeting was called to order by Chairperson Panzenbeck and, upon roll being called, the following members of the Corporation were:

PRESENT:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Vice Chairperson/Treasurer
James J. Cappiello	Member
Grady Farnan	Member
David V. Jimenez	Member
John Fielding	Member

ABSENT:

Tom Hopke	Member
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Ann S. Fangmann	Executive Director
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 6d was offered by Chairperson Panzenbeck, seconded by Vice Chair Hartlely:

GC-LEAC  
**ENTERED**  
4-12-22  
OB

Resolution No. 6d

RESOLUTION OF THE GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION RETAINING CAPITAL MARKETS ADVISORS, LLC TO PROVIDE CERTAIN PROFESSIONAL MUNICIPAL FINANCE SERVICES

WHEREAS, Section 1411 of the Not-For-Profit Corporation Law, as amended (the “Act”), has been heretofore enacted by the Legislature of the State of New York for the purposes, among others, of providing for the creation of local development corporations in the State of New York for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Corporation has issued its 124,562,832.65 Glen Cove Local Economic Assistance Corporation Bonds (Garvies Point Public Improvements Project), Series 2016 (collectively, the “Bonds”) pursuant to a certain Trust Indenture dated as of, November 1, 2016, between the Bank of New York Mellon and the Corporation; and

WHEREAS, the Corporation desires to receive certain professional municipal finance services and advice relating to the Bonds; and

WHEREAS, Capital Markets Advisors, LLC (“CMA”) is the municipal financial advisor to the City of Glen Cove and is well familiar with municipal capital markets generally, and the Bonds in particular; and

WHEREAS, the Corporation desires to retain CMA to provide such professional services (the “Services”).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby ratifies and confirms all actions heretofore taken by the Corporation’s staff and Counsel in connection the procurement of the Services.

Section 2. The Corporation hereby determines that the Services require specialized skills and judgment and constitute “services of a professional nature” within the meaning and for the purposes of the Corporation’s Statement of Procurement Policy and Procedures. Further, the Corporation hereby determines that the procurement of the Services constitutes a procurement of services for the benefit of a third party and for which payment will be made from funds provided by such third party or a person or entity other than the Corporation.

Section 3. The Corporation hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, “SEQRA”) involving “continuing Corporation administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Corporation hereby authorizes and directs the Executive Director to retain CMA in connection with the Corporation’s requirements for the Services. The Executive Director is hereby authorized and directed to negotiate and enter into a contract or engagement letter with CMA, on such terms and subject to such conditions as the Executive Director may deem advisable or necessary, substantially in the form of Exhibit A attached hereto. The Executive Director’s execution of any such contract or engagement letter shall evidence the Corporation’s approval of the terms thereof.

Section 5. This Resolution shall take effect immediately.

ADOPTED: April 12, 2022

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

Pamela D. Panzenbeck	AYE
Vincent C. Hartley	AYE
James J. Cappiello	AYE
Grady Farnan	AYE
David V. Jimenez	AYE
John Fielding	AYE
Tom Hopke	Absent

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

CMA Retainer


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

I, the undersigned [Assistant] Secretary of the Glen Cove Local Economic Assistance Corporation (the "Corporation"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Corporation, including the Resolution contained therein, held on April 12, 2022 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 Corporation 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 Corporation 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 Corporation this 12 day of April, 2022.

  
Camille Byrne, Secretary

(SEAL)

@C-LEAC  
**ENTERED**  
4-12-22  
