

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, NY 11542

Minutes of Meeting January 10, 2017

Resolution #7i)

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) ADOPTING CERTAIN POLICIES AND PROCEDURES AND ADDRESSING OTHER MATTERS IN CONNECTION WITH GOVERNANCE

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 wishes to amend and restate and/or adopt certain policies and procedures to ensure continued compliance with current best practices in governance and applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, and the Act (including, without limitation, certain recent amendments to Sections 859-a and 874 thereof) (collectively, “Applicable Laws”); and

WHEREAS, the Agency wishes to address other matters in connection with the governance of the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby adopts the form of Application for Financial Assistance annexed hereto as Exhibit A (the “Application”). The Application hereby replaces any and all applications for financial assistance heretofore adopted by the Agency. The Agency hereby authorizes and directs the Agency’s staff to post the Application on the Agency’s website and distribute the Application when and as required to potential applicants.

Section 2. The Agency hereby adopts as a formal policy of the Agency the Uniform Criteria for Processing/Evaluation of Projects annexed hereto as Exhibit B (collectively, the “Uniform Criteria”) as part of the Agency’s Policy Manual. The Uniform Criteria hereby replace any and all policies heretofore adopted by the Agency with respect to the subject matter thereof, including, without limitation, any Transaction Process Guidelines Memorandum.

Section 3. The Agency hereby adopts the Uniform Project Agreement annexed hereto as Exhibit C (collectively, the “UPA”). The UPA hereby replaces any and all sublease agreements, installment sale agreements and/or project agreements heretofore utilized by the Agency with respect to its Projects.

Section 4. The Agency hereby adopts as a formal policy of the Agency the Project Monitoring and Compliance Policy annexed hereto as Exhibit D (collectively, the “Compliance Policy”) as part of the Agency’s Policy Manual including, without limitation, the form of annual compliance questionnaire attached thereto. The Compliance Policy hereby replaces any and all policies heretofore adopted by the Agency with respect to the subject matter thereof.

Section 5. This Resolution shall not preclude the Agency from adopting other or further policies relating to governance and activities of the Agency as determined from time to time by the members of the Agency.

Section 6. The policy changes adopted pursuant to this Resolution shall take effect immediately and the members of the Agency hereby ratify and confirm any actions taken by staff of the Agency prior to the adoption of this resolution with respect to the subject matter hereof.

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

	<u>VOTING</u>
Reginald A. Spinello	AYE
Vincent C. Hartley	AYE
Michael Famiglietti	AYE
Tab Hauser	AYE

The foregoing Resolution was thereupon declared duly adopted.

ENTERED
01-10-2017
JCA (OB)

EXHIBIT A

Application

EXHIBIT B

Uniform Criteria

EXHIBIT C

Project Agreement

EXHIBIT D

Compliance Policy