MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION
January 29, 2015
Agenda

1. Call the meeting of the Town of Islip Economic Development Corporation to order.

2. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to approve the minutes from the Special Meeting of the Members of the Town of Islip Industrial Development Agency on October 28, 2014.

3. To consider the adoption of a Resolution appointing Officers of the Town of Islip Economic Development Corporation.

4. To consider the adoption of a Resolution approving the 2015 meeting schedule of the Town of Islip Economic Development Corporation.

5. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt an Audit Committee in compliance with the Public Authority Accountability Act (“PAAA”) and to appoint Steven J. Flotteron, John C. Cochrane, Jr., and Ronald Devine to that committee.

6. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt a Finance Committee in compliance with the Public Authority Accountability Act (“PAAA”) and to appoint Trish Bergin Weichbrodt, Anthony S. Senft, Jr. and Eric Hofmeister to that committee.

7. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt a Governance Committee in compliance with the Public Authority Accountability Act (“PAAA”) and to appoint Trish Bergin Weichbrodt, John C. Cochrane, Jr. and Brad Hemingway to that committee.

8. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt a Code of Ethics in compliance with the Public Authority Accountability Act (“PAAA”) and to appoint the Board of Ethics of the Town of Islip as its Ethics Officer.

9. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt an Investment Policy which shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Corporation.

10. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt a Procurement Policy which will apply to the
procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law Section 103 and which goods and services are paid for and used by the Corporation.

11. To consider a Resolution on behalf of the Town of Islip Economic Development Corporation to adopt the Travel Authorization and Mileage Reimbursement guidelines as stated in the Town of Islip Administrative Procedures Manual, Section 303, as recommended by the New York State Authorities Budget Office.

12. To consider the adoption of a Resolution to authorize the Town of Islip Economic Development Corporation to execute a one year extension contract with Albrecht, Viggiano, Zureck & Co., to perform the audit for the year ended December 31, 2014.

13. To consider any other business that may come before the Corporation.
MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION
October 28, 2014
Meeting Minutes

EDC Board Members

Present
Supervisor Croci
Councilman Flotteron
Councilwoman Bergin Weichbrodt
Councilman Cochrane
Councilman Senft

absent

1. Call the meeting of the Town of Islip Economic Development Corporation to order.

   Motions were presented to approved and adopt the following resolution on the October 28, 2014 EDC Corporation. The resolutions were as follows:

2. To consider the adoption of a Resolution on behalf of the Town of Islip Economic Development Corporation to approve the minutes from the Meeting of the Members of the Town of Islip Economic Development Corporation on April 22, 2014. On a motion by Member Cochrane and seconded by Member Senft, said motion was unanimously approved.

3. To consider the adoption of the 2015 EDC budget. On a motion by Member Cochrane and seconded by Member Flotteron, said motion was approved unanimously.

4. The October 28, 2014 meeting of the EDC Board was adjourned on a motion by Member Bergin Weichbrodt and seconded by Member Senft.
At a meeting of the Town of Economic Industrial Development Corporation (the "EDC"), held at Islip Town Hall, 655 Main Street, Islip, New York on the 29th day of January, 2015, the following members of the EDC were:

Present:

Absent:
Recused:

Also Present:

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the appointment of officers of the Town of Islip Economic Development Corporation.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye  Voting Nay
RESOLUTION OF THE TOWN OF ISLIP ECONOMIC DEVELOPMENT CORPORATION REGARDING THE APPOINTMENT OF OFFICERS

WHEREAS, pursuant to and in accordance with the provisions of Section 1411 of the New York Not-for-Profit Corporation Law, as amended (collectively, the “Act”), the Town of Islip Economic Development Corporation (the “EDC”) was created with the authority and power to issue its revenue bonds for the purpose of, among other things, acquiring certain facilities as authorized by the Act; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, each as amended (the “PAAA”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA and the EDC’s By-Laws require that the EDC appoint officers of the EDC; and

WHEREAS, in order to fully comply with the provisions of the PAAA and the EDC’s By-Laws, the EDC intends to appoint certain members as officers of the EDC whose responsibilities are to provide oversight and management of all persons employed in chief executive and senior management positions of the EDC; and

WHEREAS, to carry out the aforesaid purposes, the EDC has the power under the Act, the PAAA and its By-Laws to do all things necessary to fulfill its obligations imposed by the Act, the PAAA and its By-Laws.

NOW, THEREFORE, BE IT RESOLVED by the EDC (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The EDC hereby finds and determines:

(a) By virtue of the Act, the EDC has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Appointing the officers of the EDC will allow the EDC to continue to operate in compliance with the Act, the provisions of the PAAA, and the EDC’s By-Laws, and cause the EDC to operate more efficiently, openly and with greater accountability to the residents of the Town of Islip.

Section 2. In consequence of the foregoing, the EDC hereby determines to designate and appoint Eric Hofmeister, Vice Chair of the EDC, John C. Cochrane, Secretary of the EDC, Trish Bergin Weichbrodt, Treasurer of the EDC, William G. Mannix, Assistant Secretary, John Walser, Assistant Secretary of the EDC and Erin Lipani, Compliance Officer of the EDC, whose responsibilities are to provide oversight and management of all persons employed in chief executive and senior management positions of the EDC.

Section 3. In consequence of the foregoing, the EDC hereby determines to designate and appoint William G. Mannix as Executive Director of the EDC.
Section 4. The EDC hereby undertakes to comply with all other provisions of the PAAA applicable to the EDC as diligently as possible.

Section 5. The EDC is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the EDC with respect to such activities are hereby approved, ratified and confirmed.

Section 6. This resolution shall take effect immediately.
STATE OF NEW YORK  )
  : SS.
COUNTY OF SUFFOLK  )

I, the undersigned Secretary of the Town of Islip Economic Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Economic Development Corporation (the “EDC”), including the resolutions contained therein, held on the 29th day of January, 2015, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the EDC and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said EDC had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 29th day of January, 2015.

By: ________________________________
    Assistant Secretary
TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION
2015 Meeting Schedule

All meetings are held at 2pm in the Town Board Room, located on the 2nd floor of 655 Main Street, Islip, unless otherwise noted.

MEETING DATES

January 13, 2014
January 27, 2014
February 10, 2014 at 7pm
March 3, 2014 at 7pm
March 17, 2014
April 7, 2014
April 21, 2014
May 5, 2014 at Connetquot State Park
May 26, 2014
June 9, 2014
June 23, 2014
July 14, 2014
August 4, 2014
August 25, 2014
September 8, 2014 at 7pm
September 22, 2014
October 13, 2014
November 17, 2014
December 1, 2014
December 15, 2014
Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish an Audit Committee, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act, and

That the Chair of the Committee shall be Steven J. Flotteron; and

Now therefore on a motion by , seconded by , be it

Resolved, that the Corporation has created an Audit Committee of the Town of Islip Economic Development Corporation in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Steven J. Flotteron

John C. Cochrane, Jr.

Ronald Devine

Upon a vote being taken, the result was:
TOWN OF ISLIP ECONOMIC DEVELOPMENT CORPORATION

Audit Committee Charter

This Audit Committee Charter was adopted by the Board of Directors of the Town of Islip Economic Development Corporation ("Corporation"), a not-for-profit corporation established under the laws of the State of New York, on this 29th day of January 2015.

PURPOSE
Pursuant to Article III, Section 1, of the Corporation’s bylaws, the purpose of the audit committee shall be to (1) assure that the Corporation’s board 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, the independent auditors, the internal auditors and the board of directors.

POWER OF THE AUDIT COMMITTEE
It shall be the responsibility of the audit committee to:

- Oversee the work of any public accounting firm employed by the Corporation.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Corporation employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with Corporation staff, independent auditors or outside counsel, as necessary.
- Retain, at the Corporation’s expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate.

The Town of Islip Economic Development Corporation board will ensure that the audit committee has sufficient resources to carry out its duties.

COMPOSITION OF COMMITTEE AND SELECTION OF MEMBERS
The audit committee shall be established as set forth in and pursuant to Article III, Section 1 of the Corporation’s bylaws. The audit committee shall consist of at least three members of the board of directors who are independent of Corporation operations. The Corporation’s board will appoint the audit committee members and the audit committee chair.

Audit committee members shall be prohibited from being an employee of the Corporation or an immediate family member or an employee of the Corporation. In addition, audit 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.

Ideally, all members on the audit committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The audit committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the Corporation.

The audit committee’s 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 the accounting for estimate, accruals and reserves; 4) experience with internal accounting controls and 5) and understanding of audit committee functions.

**MEETINGS**
The audit committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

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

The audit committee will meet with the Corporation’s independent auditor at least annually to discuss the financial statements of the Authority.

Meeting agendas will be prepared for every meeting and provided to the audit committee members along with briefing materials 3 business days before the scheduled audit committee meeting. The audit committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

**RESPONSIBILITIES**
The audit committee shall have responsibilities related to (a) the independent auditor and annual financial statements; (b) the Corporation’s internal auditors; (c) oversight of management’s internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Corporation.

**A. INDEPENDENT AUDITORS AND FINANCIAL STATEMENTS**
The audit committee shall:
* Oversee independent auditors retained by the Corporation and 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 having received previous written approval from the audit committee. 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.
* Review significant accounting and reporting issues, including complex or unusual transactions and management decision, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
* Meet with the independent audit firm on a regular basis 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.

**B. INTERNAL AUDITORS**

The audit committee shall:
* Review with management and the internal audit director, the charter, activities, staffing and organizational structure of the internal audit function. The audit committee shall have authority over the appointment, dismissal, compensation and performance reviews of the internal audit director.
* Ensure that the internal audit function is organizationally independent from Corporation operations.
* Review the reports of internal auditors, and have authority to review and approve the annual internal audit plan.
* Review the results of internal audits and approve procedures for implementing accepted recommendations of the internal auditor.

**C. INTERNAL CONTROLS, COMPLIANCE AND RISK ASSESSMENT**

The audit committee shall:
* Review management’s assessment of the effectiveness of the Corporation’s internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

**D. SPECIAL INVESTIGATIONS**

The audit committee shall:
- 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.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

E. OTHER RESPONSIBILITIES OF THE AUDIT COMMITTEE

The audit committee shall:
- Present annually to the Corporation’s board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members’ understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee’s charter annually, reassess its adequacy, and recommend any proposed changes to the board of the Corporation. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.
Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a Finance Committee, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act, and

That the Chair of the Committee shall be Anthony S. Senft; and

Now therefore on a motion by , seconded by , be it

Resolved, that the Corporation has created a Finance Committee of the Town of Islip Economic Development Corporation in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Trish Bergin Weichbrodt

Anthony S. Senft, Jr.

Eric Hofmeister

Upon a vote being taken, the result was:
TOWN OF ISLIP ECONOMIC DEVELOPMENT CORPORATION

Finance Committee Charter

This Finance Committee Charter was adopted by the Board of Directors of the Town of Islip Economic Development Corporation ("Corporation"), a not-for-profit corporation established under the laws of the State of New York, on this 29th day of January, 2015.

PURPOSE
Pursuant to Article III, Section 3, of the Corporation’s bylaws, the purpose of the finance committee is to oversee the Corporation’s debt and debt practices and to recommend policies concerning the Corporation’s issuance and management of debt.

DUTIES OF THE FINANCE COMMITTEE
It shall be the responsibility of the finance committee to:

- Make recommendations concerning the appointment and compensation of the bond counsel, investment advisors and underwriting firms used by the Corporation, and to oversee the work performed by these individuals and firms on behalf of the Corporation.
- 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 finance committee may deem appropriate.
- Report annually to the Corporation’s board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

COMPOSITION OF COMMITTEE AND SELECTION OF MEMBERS
The finance committee shall consist of not less than three independent members of the board of directors, who shall constitute a majority on that committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Corporation’s board shall appoint the finance committee members and the finance committee chair. Members shall serve on the committee at the discretion of the board. 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 debt issuance planned to be undertaken by the agency.

Members of the finance committee are expected to attend each committee meeting, in person or via telephone 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. A majority of the committee members present or participating through telephone or videoconference shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to the finance committee members along with briefing materials three (3) business days before the scheduled finance committee meeting. The finance committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee’s meeting shall be prepared and presented to the board at its next scheduled 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 the executive session.

In addition to these duties and responsibilities, the board may wish to authorize the finance committee to perform the following additional duties:

REVIEW THE CORPORATION’S ANNUAL BUDGET

The finance committee shall:
- Review the Corporation’s proposed annual operating budget as presented by the Corporation management for the upcoming fiscal year.
- Recommend the annual budget to the board for approval after incorporating necessary amendments.
- Monitor and report to the board on the Authority’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 recommend to the board approval of the Corporation’s annual investment report.
- Annually review the Corporation’s audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.

ASSESS THE AGENCY’S CAPITAL REQUIREMENTS AND CAPITAL PLAN

The finance committee shall:
- Assess the financial requirements of the Corporation’s capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debt or specified pay-as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services as well as proposals to discontinue programs or services and making action recommendations to the board.

REVIEW FINANCIAL AND PROCUREMENT THRESHOLDS

The finance committee shall:
- Review and make recommendations to the board regarding any proposed procurements submitted to the committee by the Corporation’s procurement officer.
- Review and recommend changes to the Corporation’s thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the Corporation’s Uniform Tax Exemption Policy that includes general provisions for entering into payment-in-lieu-of-taxes (PILOT) agreements and allowing tax exemptions.
- 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.
Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a Governance Committee, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act, and

That the Chair of the Committee shall be John C. Cochrane; and

Now therefore on a motion by , seconded by , be it

Resolved, that the Corporation has created a Governance Committee of the Town of Islip Economic Development Corporation in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Trish Bergin Weichbrodt

John C. Cochrane, Jr.

Brad Hemingway

Upon a vote being taken, the result was:
This Governance Committee Charter was adopted by the Board of Directors of the Town of Islip Economic Development Corporation ("Corporation"), a not-for-profit corporation established under the laws of the State of New York, on this 29th day of January 2015.

PURPOSE
Pursuant to Article III, Section 2, of the Corporation's by-laws, the purpose of the governance committee is to assist the board by:

- Keeping the board informed of current best practices;
- Reviewing corporate governance trends for their applicability to the Corporation;
- Updating the Corporation's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the board on the skills, qualities and professional or educational experiences necessary to be effective board members.

POWERS OF THE GOVERNANCE COMMITTEE
The board has delegated to the governance committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from authority staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Corporation's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

COMPOSITION OF COMMITTEE AND SELECTION OF MEMBERS
The membership of the committee shall be set forth in accordance with and pursuant to Article III, Section 2 of the Corporation's by-laws. The governance committee shall be comprised of at least 3 independent members. The governance committee members shall be appointed by, and will serve at the discretion of the Corporation's Board. The board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the board or until their successors shall be appointed and qualified.
When feasible, the immediate past governance committee Chair will continue serving as a member of the committee for at least one year to ensure an orderly transition. Governance 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, governance 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 relationship with the Corporation.

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

**COMMITTEE STRUCTURE AND MEETINGS**

The governance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least three (3) days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

**REPORTS**

The governance committee shall:
- Report its actions and recommendations to the board at the next regular meeting of the board.
- Report to the board, at least annually, regarding any proposed changes to the governance charter or governance guidelines.
- Provide a self-evaluation of the governance committee’s functions on an annual basis.

**RESPONSIBILITIES**

To accomplish the objectives of the good governance and accountability, the governance committee has responsibilities related to: (a) the Corporation’s board; (b) evaluation of the Corporation’s policies; and (c) other miscellaneous issues.

**RELATIONSHIP TO THE AGENCY’S BOARD**

The board has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:
● Develop the Corporation's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.

● Develop the competencies and personal attributes required of directors to assist those authorized to appoint members to the board in identifying qualified individuals.

In addition, the governance committee shall:

● Develop and recommend to the board the number and structure of committees to be created by the board.

● Develop and provide recommendations to the board regarding board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.

● Develop and provide recommendations to the board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Corporation’s governance process.

EVALUATION OF THE CORPORATION’S POLICIES

The governance committee shall:

● Develop, review on a regular basis, and update as necessary the Corporation's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.

● Develop and recommend to the board any required revisions to the Corporation’s written policies regarding the protection of whistleblowers from retaliation.

● Develop and recommend to the board any required revisions to the Corporation’s equal opportunity and affirmative action policies.

● Develop and recommend to the board any required updates on the Corporation’s written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Corporation’s procurement process.

● Develop and recommend to the board any required updates on the Corporation’s written policies regarding the disposition of real and personal property.

● Develop and recommend to the board 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, such as the Corporation’s by-laws. The governance committee will oversee the implementation and effectiveness of the bylaws and other governance documents and recommend modification as needed.

OTHER RESPONSIBILITIES

The governance committee shall:

● Review on an annual basis the compensation and benefits for the Managing Director and other senior Corporation officials.

● Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the governance committee.
Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a Code of Ethics, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act, and

Whereas, the Act requires that the Corporation appoint an “Ethics Officer” to counsel board members, directors and employees about ethical behavior, receive and investigate complaints about ethical behavior, and perform additional duties involving the implementation of the Code of Ethics.

Now, therefore on a motion by , seconded by, , be it

Resolved, that the Corporation adopts the Code of Ethics of the Town of Islip Economic Development Corporation, as attached to this resolution, in compliance with Section 18 of the Act, and be it further

Resolved, that the Corporation appoints the Board of Ethics of the Town of Islip as its Ethics Officer, to fulfill the legal requirements of the Act.

Upon a vote being taken, the result was:
CODE OF ETHICS

The Town of Islip Economic Development Corporation (“EDC” or “the Corporation”), in compliance with the Public Authority Accountability Act of 2005, has adopted the following Code of Ethics applicable to each Corporation Board Member, the Executive Director and employees. These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the Corporation’s directors and employees and to preserve public confidence in the Corporation’s mission.

Responsibility of Board Members, Directors and Employees

1. Board members, directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment that could impair independence of judgment, or prevent the proper exercise of one's official duties.

2. Board members, directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director's or employee's official position that could create any conflict between their public duties and interests and their private interests.

3. Board members, directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Corporation. Any gifts or gratuities received by a board member, director or employee shall be reported to the Ethics Officer within forty eight hours of the receipt thereof.

4. Board members, directors and employees shall not use or attempt to use their official position with the Corporation to secure unwarranted privileges for themselves, members of their family or others, including employment with the Corporation or contracts for materials or services with the Corporation.

5. Board members, directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be
affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.

6. Board members, directors and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.

7. Board members, directors and employees shall manage all matters within the scope of the Corporation’s mission independent of any other affiliations or employment. Directors, including ex officio board members, and employees employed by more than one government shall strive to fulfill their professional responsibility to the Corporation without bias and shall support the Corporation’s mission to the fullest.

8. Board members, directors and employees shall not use Corporation property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with State or local law or policy and the Corporation’s mission and goals.

9. Board members, directors and employees are prohibited from appearing or practicing before the Corporation for two (2) years following employment with the Agency, consistent with the provisions of the New York State Public Officers Law.

Implementation of Code of Ethics

This Code of Ethics shall be provided to all board members, directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee. The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:

- Counsel in confidence Corporation board members, directors and employees who seek advice about ethical behavior.

- Receive and investigate complaints about possible ethics violations.

- Dismiss complaints found to be without substance.

- Prepare an investigative report of their findings for action by the Executive Director or the board.

- Record the receipt of gifts or gratuities of any kind received by a director or employee.
Penalties

In addition to any penalty contained in any other provision of law, any Corporation board member, director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

Reporting Unethical Behavior

Board members, directors and employees are required to report possible unethical behavior by a board member, director or employee of the Corporation to the Ethics Officer. Board members, directors and employees may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Corporation.
January 29, 2015

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt an Investment Policy, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act.

Now, therefore on a motion by

seconded by, be it

Resolved, that the Corporation adopts a policy entitled Investment Policy of the Town of Islip Economic Development Corporation, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote being taken, the result was:
INVESTMENT POLICY
Town of Islip Economic Development Corporation

This Investment Policy of the Town of Islip Economic Development Corporation (the "Corporation") shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Corporation. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy. This Investment Policy is intended to comply with the General Municipal Law, the Public Authorities Law, and any other applicable Federal, State and Local Laws.

DELEGATION OF AUTHORITY

The responsibility for conducting investment transactions involving the Corporation resides with the Chief Financial Officer of the Corporation under the direction and oversight of the Chairman of the Corporation. Only the Chief Financial Officer and those authorized by resolution or the Corporation's By-laws may invest public funds.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit of funds or acting in a fiduciary capacity for the Corporation, shall require the outside person to notify the Corporation in writing, within thirty (30) days of receipt of all communication from its auditor of the outside person or any regulatory authority, of the existence of material weakness in the internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the Corporation by the outside person.

The records of investment transactions made by or on behalf of the Corporation are public records and are the property of the Corporation whether in the custody of the Corporation or in the custody of a fiduciary or other third party.

The Chief Financial Officer of the Corporation under the direction and oversight of the Chairman shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the Corporation responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statements and related reports on internal control structure of all outside persons performing any of the following for the Corporation:

(i) investing public funds of the Corporation;

(ii) advising on the investment of public funds of the Corporation;

(iii) directing the deposit or investment of public funds of the Corporation; or

(iv) acting in a fiduciary capacity for the Corporation.

A bank, savings and loan association or credit union providing only depository services shall not be required to provide an audited financial statement and related report on its internal control structure.
OBJECTIVES

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Corporation shall be the following:

Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective;

Liquidity: Maintaining the necessary liquidity to match expected liabilities and expenses is the second investment objective;

Return: Obtaining a reasonable return is a third investment objective.

OPERATIVE POLICY

The Corporation shall conduct its investment activities involving all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Corporation in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State.

Prior to making an investment of any operating funds, bond proceeds and other funds of the Corporation, other than those associated with a bank, savings and loan association or credit union involving a depository relationship only, the Corporation shall obtain at least three (3) bids and award the contract to the most responsible bidder whose bid most closely meets the objectives of this Investment Policy.

The Chief Financial Officer, the Chairman and all officers and employees of the Corporation involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Nothing contained within this Policy however, shall prohibit the Chief Financial Officer, the Chairman, or any other officer or member of the Board, or employee of the Corporation from obtaining interests in mutual funds which may include within its investment portfolio, bonds, debentures, notes or other evidence of indebtedness of the Corporation; provided however, that the Corporation’s bonds, debentures, notes or other evidence of indebtedness may not make up more than ten percent (10%) of the mutual fund’s total portfolio and the Chief Financial Officer, the Chairman, other officers or Board Members, or employees may not exercise any discretion with respect to the investments made by the mutual fund company.

The Chief Financial Officer shall submit to the Board an investment report that summarizes recent market conditions and investment strategies employed since the last investment report. The report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with budgetary expectations, if any.

This Investment Policy shall be reviewed and approved annually.

Adopted by the EDC Board of Directors on ____________.
January 29, 2015

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a Procurement Policy, and

Whereas, the Town of Islip Economic Development Corporation has been identified as an “Authority” subject to the Act, and

Now therefore on a motion by , seconded by , be it

Resolved, that the Corporation adopts a policy entitled Procurement Policy of the Town of Islip Economic Development Corporation, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote being taken, the result was:
PROCUREMENT POLICY
Town of Islip Economic Development Corporation

ARTICLE I. SCOPE AND PURPOSE

Pursuant to Section 2824 of the Public Authorities Law, the Town of Islip Economic Development Corporation (the Corporation) is required to establish and adopt a procurement policy which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law section 103 and which goods and services are paid for and used by the Corporation. The primary objectives of this Procurement Policy (the “Policy”) are to assure the prudent and economical use of public monies in the best interests of the taxpayers in the Town of Islip, 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.

ARTICLE II. PROCUREMENT PROCEDURE

1. PROCUREMENT SUBJECT TO COMPETITIVE BIDDING. In order to determine if the procurement of goods or services is subject to competitive bidding, the Chairman or an authorized designee shall:

   a. Make an initial determination as to whether the expenditure will be (i) more than $35,000 for the performance of a public works contract (services, labor or construction) or (ii) more than $20,000 for any purchase contract (commodities, materials, supplies or equipment).

   b. Review the purchase request against prior year’s expenditures and shall make a good faith effort to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the dollar amounts set forth in paragraph (a) of this Section. If so, the procurement will be subject to competitive bidding.

2. DETERMINATION. If the procurement is not subject to competitive bidding, as determined in section (1) above, then prior to commencing any procurement of goods and services, the Chairman or an authorized designee shall prepare a written statement setting forth a determination that (a) competitive bidding is not required for such procurement, and, if applicable, (b) such procurement is not subject to the requirements of this Policy. Such written statements shall be maintained in a specially designated file at the Corporation offices and shall also be filed with the purchase order or contract of the goods or services.

3. PROCEDURES FOR THE PURCHASE OF GOODS UNDER $20,000.

   a. $0.01 - $500 May be purchase at the discretion of the Chairman or the authorized designee.

   b. $501 - $3,000 Upon Corporation approval may be purchased from the vendor
providing the lowest quote after receiving and documenting at least three (3) verbal quotes.

c. $3,000 - $19,999 Upon Corporation approval may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

4. PROCEDURES FOR THE PURCHASE OF PUBLIC WORKS OR SERVICES UNDER $35,000.

a. $0.01 - $1,000 May be purchased at the discretion of the Chairman or the authorized designee.

b. $1,001 - $5,000 Upon Corporation approval may be purchased after receiving and documenting at least three (3) verbal quotes.

c. $5,001 - $34,999 Upon Corporation approval may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

5. QUOTES.

b. Verbal Quote. The documentation of a verbal quote shall include, at a minimum, the date, item or service desired, price quoted, name of vendor, name of vendor's representative, if any, delivery or service date.

c. Written Quote. The Vendor should provide, at a minimum, the date, description of item or details of service, price quoted, name of vendor, contact information, delivery or service date.

d. Award of Contract. Contracts shall be awarded to the lowest responsible vendor whose goods and/or services meet the specifications.

6. CIRCUMSTANCES JUSTIFYING AN AWARD TO OTHER THAN LOWEST QUOTE.

a. Delivery or service requirements.
b. Specification requirements.
c. Quality.
d. Past vendor performance.
e. Unavailability of three (3) or more vendors who are able to provide a quote.
f. It is in the best interests of the Corporation to consider only one vendor who has previous expertise with respect to the particular procurement.

When an award is made to a vendor who did not provide the lowest quote, the reason why it is in the best interests of the Agency must be set forth and justified in writing, by the Chairman or an authorized designee, and maintained in a specially designated file at the Corporation Offices and shall also be filed with the purchase order or contract of the goods or services.
ARTICLE III. EXCEPTIONS FROM BIDDING.

1. **Emergency.** An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval of the Chairman, such emergency shall not be subject to competitive bidding or the procedures stated herein. The Chairman shall obtain a verbal quote, at a minimum, which shall be documented and shall also include a description of the facts giving rise to the emergency and that it meets the criteria set forth herein. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

2. **Professional Services.** This category includes services which require special education and/or training, license to practice or are creative in nature. Examples include: lawyers, doctors, accountants, engineers, artists, etc. The Corporation may seek Requests for Proposals for such services. In its selection, the Corporation should consider cost, experience, expertise, reputation, staffing, location and suitability for the needs of the Corporation. The Chairman shall prepare, in writing, the basis for the selection and the description of the professional service. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

3. **Sole Sources.** In this situation, there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits compared to other goods and/or services available in the marketplace; no other item provides substantially equivalent or similar benefits; and considering the benefits the cost is reasonable. The Corporation should adopt a resolution describing the goods and/or services and waiving the bidding requirements prior to procurement and should provide evidence that, as a matter of fact, there is no competition available. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

4. **True Lease.** The Chairman shall obtain written quotes and shall prepare a cost benefit analysis of leasing versus purchasing. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

5. **Insurance.** The Chairman shall, at a minimum, obtain several verbal quotes, as defined herein. An analysis regarding why a particular selection was made should be prepared and documented. Said documentation may also include the opinions of Counsel regarding the exception from bidding.
ARTICLE IV. MISCELLANEOUS.

1. The Corporation shall annually review this Policy.

2. The unintentional failure to comply with the provisions of this Policy and the applicable law shall not be grounds to void action taken or give rise to a cause of action against the Corporation or any director, officer, member or employee thereof.

This Policy was duly adopted by the EDC Board of Directors on __________.
WHEREAS, the Town of Islip Economic Development Corporation (the Corporation) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 974 of the State of New York, as amended; and

WHEREAS, the purpose of the Corporation is to promote and encourage economic development within the Town of Islip; and

WHEREAS, periodically, it is necessary that the Corporation participates in various conferences, conventions and educational schooling and/or requests mileage reimbursement for the use of personal vehicles; and

WHEREAS, Travel Authorization and Mileage Reimbursement guidelines have been adopted in the Town of Islip’s Administrative Procedures Manual, Section 303; and

WHEREAS, as a recommended Governance Practice by the Authorities Budget Office, the Corporation wishes to adopt and adhere to the same guidelines as outlined in the Town of Islip’s Administrative Procedures Manual, Section 303; and

NOW THEREFORE, on motion of

seconded by,                                     , be it

RESOLVED, that the Chairman, or his designee, has authorized the Corporation to adopt and abide by the Travel Authorization and Mileage Reimbursement guidelines as outlined in the Town of Islip’s Administrative Procedures Manual, Section 303, subject to approval of the Agreement by the Town Attorney as to form.

UPON a vote being taken the result was:
SUBJECT: MILEAGE ALLOWANCE AND TRAVEL AUTHORIZATION

1. **POURPOSE.** To record the policy of the Town of Islip regarding:

   A. Mileage allowance for the use of personal vehicles, and

   B. Travel authorization to attend conventions, conferences, etc.

1. **MILEAGE ALLOWANCE.** Effective July 17, 1980, mileage will be reimbursed in accordance with the rate established by the IRS. Reimbursement shall be granted only when the mileage is incurred in the conduct of official Town business in the normal discharge of duty, and after authorization for the use of a private vehicle has been granted by the Department Head.

2. **MILEAGE ALLOWANCE CLAIMS.** The following claim forms must be completed before reimbursement for mileage incurred in a personal vehicle may be made:

   a. Claim Voucher, Comptroller's Form No. 1. Claim Voucher, copy of which is attached to this section, shall be submitted through the normal chain of command to the Department Head at the end of each month, and should include mileage for that one month only. Claims must be submitted within 60 days of date of travel. Toll charges incurred may also be added to the Claim Voucher, provided receipts are attached. Signature of the Department Head in the Department Approval section of the Claim Voucher will indicate official approval of the claim.

   b. Statement of Automobile Travel. This statement, copy of which is attached, shall be completed by the driver and attached to the Claim. A separate line shall be used for each trip. All items, date, travel from and to (citing specific street address); time out and in; reason; odometer readings (beginning and end), miles traveled; rate and amount claimed, shall be entered. The form will then be initialed by the employees immediate Supervisor, who will verify the trips as listed.

   After approval of the claim by the Department Head, the Claim Voucher and Statement of Automobile Travel shall be forwarded to the Town Comptroller for audit and payment.

   NOTE: The mileage allowance is payable only for those trips for which expenses were actually incurred. If an employee is riding free as a passenger, or is being reimbursed from another source, a claim for the travel should not be submitted.

3. **COMPUTATION OF MILEAGE.**

   a. Employees shall not receive mileage allowance when reporting to their normal place of duty whether it be for a regular shift or for overtime. Reimbursement shall be made for mileage incurred when traveling from their normal place of duty to field assignments.

   b. Employees who are instructed to report directly to field assignments, without first reporting to their normal places of duty, shall receive mileage allowance if for the excess of what would have been incurred had they reported to their normal place of duty. Any other mileage incurred during the day shall be based upon actual authorized mileage traveled.
1. **CONFERENCES, CONVENTIONS, SCHOOLS.** Employees may be selected to attend a convention, conference, or a school if such attendance will contribute to the betterment of the municipal government. Authorization to attend must be approved by the Supervisor's Office, prior to such attendance. Requests for approval shall be submitted in writing by the Department Head to the Town Supervisor.

If brochures, announcements, or other literature pertaining to conferences, conventions, etc., are available, this material shall be attached to the request. Requests shall be made at least thirty (30) days in advance of the dates for which authorization is requested. When advance reservations are necessary, the request shall be submitted well in advance. Several names may be included on one request, but costs must include all the participants listed on the request.

When the request for travel authorization and attendance has been approved notification will be sent to the requestor. The approved request shall be retained by the employee until such time as a claim voucher is to be forwarded for reimbursement of actual expenses incurred. The original approved request shall be attached to the Claim Voucher, which shall be signed in the Department Approval section by the Department Head and submitted to the Comptroller for audit and payment.

   a. **PARTICIPANT'S REPORT.** Within ten (10) days after attendance at a conference, convention, school, etc. the participant may be required to submit a brief report to the Department Head. The report shall include the major accomplishments of the event, the ways in which the employee and the Department have benefitted from attendance and recommendations for future participation.

   b. **REIMBURSEMENT FOR TRAVEL EXPENSES:** The following criteria shall be applied to evaluate all claim vouchers submitted for reimbursement of expenses during travel:

   (1) **TRANSPORTATION:** Expenses for transportation (air, rail) shall be accepted published rates from the point of origin to the point of destination, for coach or economy classes of transportation. Round trip fares shall be the priority rates to be reimbursed.

   (2) **ACCOMMODATIONS:** Reimbursement for accommodations shall conform to the rates published in conference or travel literature for a single room. In all other cases, rates must be approved by the Comptroller prior to confirmation of reservations.

   (3) **MEALS:** Meal expenses will be reimbursed on a per diem rate equal to $50.00 per day. Meal expenses for overnight trips will be reimbursed at the rate of $50.00 per day for each night based on the number of nights stayed (i.e., a 3-day 2-night trip would be reimbursed a maximum of $100.00). Meal expenses for trips that are not overnight are not reimbursable without the approval of the appropriate Department Head. However, an employee on a one-day business trip shall, upon advance consultation and agreement with the applicable Department Head, be eligible for ONE meal if his/her WORK schedule (unless otherwise dictated by labor contracts) requires ten or more consecutive hours of work and travel. Expansible limits for individual meals are as follow:
(a) Breakfast- $10.00  
(b) Lunch- $15.00  
(c) Dinner- $25.00  

Reimbursement for meals without a receipt will be one half of the prevailing rate.

2. **TAX EXEMPTION:** All expenditures for hotel occupancy by Town employees are tax exempt. When an employee's travel has been approved by the Supervisor, the Comptroller will send him/her a State of New York Tax Exemption Certificate which he/she shall complete and submit to the hotel when he/she registers. No reimbursement shall be made for hotel occupancy tax expenditures.

3. **NON-TRAVEL MEAL ALLOWANCE:** When performance of duties requires continuous time on the job thereby preventing the use of personal time for meal consumption, Elected Officials, the Deputy Supervisor, Commissioners, Department Heads, and those authorized in writing by Elected Officials, the Deputy Supervisor or Department Heads are permitted reimbursement at prevailing rates.

4. **REQUEST FOR TRAVEL BY AUTOMOBILE:** When an employee is selected to attend an out-of-state conference, convention or seminar, and he/she prefers to travel by automobile rather than by common carrier, he/she shall submit a written request to his/her Department Head, stating the reasons there for. If the Department Head approves the request, he/she shall forward it to the Supervisor for final approval. If final approval is granted, such approval shall be sent to the Town Comptroller.

A Town vehicle, if available, shall be furnished to the employee. An employee may use his/her personal vehicle only when a Town Vehicle is not available. In such case, the Comptroller shall limit reimbursement of travel expenditures to no more than those that would have been incurred by use of common carrier transportation.
WHEREAS, the current contract for auditing services for the Town of Islip Economic Development Corporation expired upon completion of the audit for the year ended December 31, 2013, and;

WHEREAS, Albrecht, Viggiano, Zureck & Co., P.C. has provided exceptional technical guidance and support to the Town of Islip Economic Development Corporation, and;

WHEREAS, it is desirous of the Town of Islip Economic Development Corporation to use Albrecht, Viggiano, Zureck & Co., P.C. as the Corporation’s auditors to perform the audit of the Corporation for the year ended December 31, 2014.

NOW, THEREFORE, on a motion of Member , Seconded by Member , be it

RESOLVED, that the Town of Islip Economic Development Corporation authorizes the Chairperson or designee to execute a one year contract with Albrecht, Viggiano, Zureck & Co., P.C. by mutual written consent for Auditing and Accounting Services for an amount not to exceed the sum of $5,000.

Upon a vote being taken, the result was: