

**TOWN OF NORTH HEMPSTEAD
COMMUNITY DEVELOPMENT AGENCY
51 ORCHARD STREET
ROSLYN HEIGHTS, N.Y. 11577**

Mr. Caines presented the following Resolution and moved for its adoption. The Resolution was seconded by Ms. Ollendorff and adopted by the vote set forth below.

RESOLUTION NO. 3 (2016)

**A RESOLUTION ADOPTING A POLICY REGARDING
EXTENSION OF CREDIT.**

WHEREAS, the Public Authorities Accountability Act of 2005, as amended by the Public Authorities Reform Act of 2009, requires the members (the "Members") of the Town of North Hempstead Community Development Agency (the "Agency") to adopt a policy regarding the extension of credit (the "Policy"); and

WHEREAS, staff of the Agency have composed the Policy included with the materials presented at this meeting; and

WHEREAS, the Members have reviewed and wish to adopt the Policy.

NOW, THEREFORE, BE IT

RESOLVED, that the Members hereby adopt the Policy; and be it further

RESOLVED, that the Members hereby authorize the Executive Director to post the Policy on the Agency's webpage, and to take such other action as may be necessary to effectuate the foregoing.

Attachment

Ayes: Messrs. Greilsheimer, Caines and Ms. Ollendorff

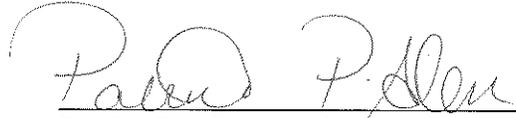
Nays:

Abstentions:

Date: February 3, 2016

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the members of the Town of North Hempstead Community Development Agency (the "Members"), and accurately reflects the action taken by the Members thereon.

Dated: as of 2/3/16



Patrice P. Allen, Assistant Secretary

POLICY REGARDING EXTENSION OF CREDIT

January 30, 2013

The Town of North Hempstead Community Development Agency (the "Agency") shall not, directly or indirectly, nor through any subsidiary or affiliate (if any), extend or maintain credit, arrange for the extension of credit, or renew any extension of credit, in the form of a personal loan to or for any Officer, Board member or employee of the Agency, or to or for any person in an equivalent position with respect to the Agency.

