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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING

October 25, 2018, 9:00 a.m.

Town Hall Pavilion, One Washington Street, Hempstead

Agenda: Village Business: Village of Freeport; no new Business, Village of Hempstead: Discussion with regard to 590-600 Fulton Avenue, Hempstead, New Business: Consideration of a Tenant Consent for Valley Stream Green Acres – HSBC Bank, Consideration of an Assignment of existing PILOT for 444 Merrick/HP Lynbrook, Consideration and Adoption of the Finance Committee Charter, Consideration and Adoption of the Audit Committee Charter Consideration and Adoption of the Governance Committee Charter, Consideration and Adoption of a Resolution for a Procurement Officer, Consideration and Adoption of the Agency's Uniform Tax Exemption Policy, Consideration and Adoption of the Agency's Fee Schedule, Consideration and Adoption of the Conflict of Interest Policy, Withdrawal of a Resolution entering into a contract with the Town of Hempstead for the Collection and Disbursement of PILOT payments, Consideration and Adoption of the Minutes of August 23, 2018, Report of the Treasurer, Presentation and Adoption of Budget for 2019, Presentation and Adoption of Four-Year Financial Plan, Consideration of a Bank Resolution for First National Bank for PILOT Funds, Consideration of a Resolution authorizing Fred Parola as Signatory, Consideration of a Resolution amending the Recurring Expenses to include the disbursement of PILOT payments, Executive Session, Committee Updates, Adjournment

Those in attendance: Florestano Girardi, Chairman
James G. Marsh, Esq., Vice Chairman
Eric C. Mallette, Secretary
Gerilyn Smith, Treasurer
Jack Majkut, Member
LaMont Johnson, Village of Hempstead Member
Dan Oppenheimer, Village of Hempstead Member

Also in attendance: John E. Ryan, Agency Counsel
William F. Weir, Nixon Peabody
Frederick E. Parola, CEO
Lorraine Rhoads, Agency Administrator
Arlyn Eames, Deputy Financial Officer
Michael Lodato, Deputy Agency Administrator
Alan Wax, Public Relations
Ladonna Taylor, Freeport Village Member

Excused: John A. Ardito, Esq., Member
Richard A. DeBrosse, Esq., Member

The meeting was called to order at 9:00 a.m. The Chairman declared a quorum was present.

Village of Hempstead Business:

590-600 Realty - Discussion: As there were no issues regarding this project before the Board, Flo Girardi made a motion to remove this item from the Agenda. This motion was seconded by James Marsh. All were in favor. Motion carried.

New Business:

Valley Stream Green Acres – HSBC Bank: Eric Mallette made a motion to adopt a tenant consent for HSBC Bank for Valley Stream Green Acres LLC, 2034 Green Acres Road, Valley Stream. HSBC Bank will occupy 2,472 square feet of space and will create an estimated 8 jobs. This motion was seconded by James Marsh. All were in favor. Motion carried.

444 Merrick/HP Lynbrook: This item was tabled.

Fairfield East Rockaway - Refunding: Jack Majkut made a motion to approve the refunding and refinancing of the existing mortgage and additional proceeds for Fairfield East Rockaway, located at 60 Front Street in the Village of East Rockaway. This motion did not include the approval of a Mortgage Recording Tax Exemption. The motion was seconded by Flo Girardi. Flo Girardi, Jack Majkut, Eric Mallette and Gerilyn Smith voted in favor of the motion. James Marsh recused himself from the vote. Motion carried.

LIU Post Global Institute presentation: A presentation was made by LIU Post requesting funds to commission a study that follows the model of the National Intelligence Council's Global Trends Report. A decision to provide funds for the study was tabled to the November meeting.

Finance Committee Charter: James Marsh made a motion to adopt the Finance Committee Charter, as adopted by the Finance and Investment Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Audit Committee Charter: James Marsh made a motion to adopt the Audit Committee Charter, as adopted by the Audit Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Governance Committee Charter: Flo Girardi made a motion to adopt the Governance Committee Charter, as adopted by the Governance Committee. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Procurement Officer: Eric Mallette made a motion to appoint Fred Parola as Procurement Officer. This motion was seconded by James Marsh. All were in favor. Motion carried.

Uniform Tax Exemption Policy: Flo Girardi made a motion to re-adopt the Uniform Tax Exemption Policy. This motion was seconded by James Marsh. All were in favor. Motion carried.

Fee Schedule: James Marsh made a motion to adopt the Agency's Fee Schedule, subject to amendments, as adopted by the Governance Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Conflict of Interest Policy: Eric Mallette made a motion to re-adopt the Conflict of Interest Policy, as adopted by the Governance Committee. This motion was seconded by James Marsh. All were in favor. Motion carried.

PILOT payment disbursement resolution- Town of Hempstead: Flo Girardi made a motion to withdraw the resolution to enter into a contract with the Town of Hempstead for PILOT payment collection and disbursement, because the Town did not perform their contractual obligations in 2017 and 2018. This motion was seconded by James Marsh. All were in favor. Motion carried.

New Business – Other:

CEO Report: Fred Parola provided the Board with the CEO Report.

Minutes: James Marsh made a motion to adopt the Minutes of the meeting of September 18, 2018. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure List for September 11 – October 18, 2018. Gerilyn Smith advised the Board that all of the Agency's accounts were in good order.

Budget: James Marsh made a motion to adopt the final Budget for 2019, as adopted by the Audit Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Four-Year Financial Plan: Flo Girardi made a motion to adopt the Four-Year Financial Plan, as adopted by the Finance and Investment Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Bank Resolution for First National Bank of Long Island for PILOT Funds: James Marsh made a motion to table this resolution. This motion was seconded by Flo Girardi. Flo Girardi, James Marsh, Eric Mallette and Jack Majkut voted in favor of the motion to table the item. Gerilyn Smith voted against the motion to table the item. Motion carried. James Marsh made a motion to restore this resolution. This motion was seconded by Eric Mallette. All were in favor. Motion carried. Flo Girardi made a motion to adopt the Bank Resolution to use First National Bank of Long Island as the account for PILOT Funds. This account is collateralized. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Flo Girardi made a motion to suspend the IDA Meeting at 10:00 a.m. to conduct the LDC Meeting. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried. Flo

Girardi made a motion to re-open the IDA meeting at 10:04 a.m. This motion was seconded by James Marsh. All were in favor. Motion carried. No action was taken.

Executive Session: James Marsh made a motion to go into Executive Session at 10:04 a.m. to discuss matters of litigation and personnel. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried. Flo Girardi made a motion to come out of Executive Session at 10:51 a.m. This motion was seconded by James Marsh. All were in favor. Motion carried. No action was taken.

Fred Parola – Signatory: Flo Girardi made a motion to approve Fred Parola as Signatory on the bank accounts for fund disbursements with no limit.. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Amendment Resolution - Recurring Expenses/Disbursement of PILOT payments: Flo Girardi made a motion to adopt a Ratifying, Confirming and amendment Resolution for certain recurring expenses, including the addition of all Town of Hempstead School Districts, the County of Nassau and All Villages located in the Town of Hempstead for PILOT disbursement. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

James Marsh made a motion to adjourn the meeting at 10:52 a.m. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Eric Mallette, Secretary
November 15, 2018