

These minutes are unapproved they will be approved at our next Board Meeting-April 17, 2019

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING

March 28, 2019, 9:00 a.m.

Town Hall Pavilion, One Washington Street, Hempstead

Agenda: Village Business: Village of Freeport: Columbia Equipment Company Inc. 3<sup>rd</sup> year benefit review update, Village of Hempstead: No new Business, New Business: Consideration of a Tenant Consent for Valley Stream Green Acres – Invicta Watches, Consideration of a Tenant Consent for 900 Stewart Ave – Apple Bank for Savings, Consideration of an Assignment and Assumption for Stewart Avenue Holdings LLC (900) – Consideration of an Assignment and Assumption for Stewart Avenue Holdings LLC (990), Consideration of an Inducement for Beechwood Merrick LLC, CEO Report, Update on Compliance Review 2018, Consideration of the RFQ for Bond/Transaction Counsel and Agency Counsel, Reappointment of Contracting/Compliance Officer: Edie Longo, Consideration and Adoption of the following Policies for the Agency’s Annual Financial Statement for 2018: Mission Statement, Performance Measurement Report, Property Disposition Policy, Operation and Accomplishments for 2018, Purchasing Guidelines, Self – Evaluation Policy and Procedures, Effectiveness of Internal Controls, Investment Policy and Guidelines, Code of Ethics Consideration and Adoption of the Minutes January 28, 2019 and the February 28, 2019, Report of the Treasurer, Executive Session, Committee Updates, Adjournment

Those in attendance: Florestano Girardi, Chairman  
James G. Marsh, Esq., Vice Chairman  
Eric C. Mallette, Secretary  
Jack Majkut, Member  
John A. Ardito, Esq., Member

Also in attendance: John E. Ryan, Agency Counsel  
Barry Carrigan, Nixon Peabody  
Frederick E. Parola, CEO  
Edie Longo, CFO  
Arlyn Eames, Deputy Financial Officer  
Michael Lodato, Deputy Executive Director  
Lorraine Rhoads, Agency Administrator  
Laura Tomeo, Deputy Agency Administrator

Excused: Gerilyn Smith, Treasurer

The meeting was called to order at 9:15 a.m. The Chairman declared a quorum was present.

Public Comment:

The Chairman opened the floor to comments by the public. A handful of residents from the Beechwood Portofino residence in Westbury spoke positively about the building and its staff.

Village of Freeport:

Columbia Equipment Company Inc. 3<sup>rd</sup> year Benefit Review Update: Mayor Robert Kennedy from Freeport spoke in favor of Columbia Equipment. Flo Girardi made a motion to approve the communication to be sent to the Village of Freeport for Columbia Equipment Company. This motion was seconded by James Marsh. All were in favor. Motion carried.

Village of Hempstead: No new business

New Business:

Consideration of an Inducement for Beechwood Merrick LLC: James Marsh was recused and left the meeting room. He returned after the final vote. Steven Dubb and John Farrel spoke on behalf of Beechwood Merrick LLC. It is anticipated the project will create 20 full time positions and 15 part time positions. Benefits will include a 15 year PILOT agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. Beechwood Merrick advised the Board they will be using union labor. Flo Girardi made a motion to adopt an inducement for Beechwood Merrick LLC. This motion was seconded by Eric C. Mallette. All were in favor. Motion carried. Mr. Marsh returned to the meeting room.

Valley Stream Green Acres – Tenant Consent for – Invicta Watches: Flo Girardi made a motion to adopt a Tenant Consent for Invicta Watches for Valley Stream Green Acres LLC, 1021 Green Acres Mall, Valley Stream. Invicta Watches will be located in a 180 square foot kiosk of space and will create an estimated 4 full time employees. This motion was seconded by James Marsh. All were in favor. Motion carried.

Tenant Consent for 900 Stewart Ave – Apple Bank for Savings: Flo Girardi made a motion to adopt tenant consent for Apple Bank for Savings, for 900 Stewart Owner, LLC, 900 Stewart Ave, Garden City. Apple Bank for Savings will occupy 9,113 square feet of space and will create an estimated 40 full time employees. This motion was seconded by James Marsh. All were in favor. Motion carried.

Assignment and Assumption for Stewart Avenue Holdings LLC (900): Dan Baker made a presentation on behalf of Stewart Ave Holding LLC (900) requesting an assignment and assumption of the existing PILOT. John Ardito made a motion to approve the assignment and assumption of benefits for Stewart Ave Holdings LLC (900). Stewart Ave Holdings LLC (900) will purchase the 254,000 square feet building and create an estimated 850 employee jobs. It is anticipated they will make improvements to the current space. This motion was seconded by Jack Majkut. Jim Marsh voted against the resolution. Motion carried.

Assignment and Assumption for Stewart Avenue Holdings LLC (990): Dan Baker made a presentation on behalf of Stewart Ave Holding LLC (990) requesting an assignment and assumption of an existing PILOT. John Ardito made a motion to approve assignment and assumption of benefits for Stewart Ave Holdings LLC (990). Stewart Ave Holdings LLC (990) will purchase the 208,000 square feet building and create an estimated 650 employee jobs. It is anticipated they will make improvements to the current space. This motion was seconded by Jack Majkut. Jim Marsh voted against the resolution. Motion carried.

Executive Session: Flo Girardi made a motion to go into Executive Session at 10:02 a.m. to discuss matters of employment. This motion was second by John Ardito. All were in favor. Motion carried. Flo Girardi made a motion to come out of executive session at 10:34 a.m. This motion was seconded by James Marsh. All were in favor. Motion carried.

New Business – Other:

CEO Report: Fred Parola provided the Board with a copy of the CEO Report.

Update on Compliance Review 2018: Arlyn Eames went on and updated the board with regard to the 2018 Compliance Review.

Consideration of the RFQ for Bond/Transaction Counsel and Agency Counsel: Flo Girardi made a motion to adopt the resolution approving the RFQ for Bond/Transaction Counsel and Agency Counsel. This motion was second James Marsh. All were in favor. Motion carried.

Reappointment of Contracting/Compliance Officer: Edie Longo- Flo Girardi made a motion to reappoint Edie Longo the IDA Contracting/Compliance Officer. This motion was seconded by James Marsh. All were in favor. Motion carried.

Consideration and Adoption of the following Policies for the Agency Annual Financial Statement for 2018:

**Mission Statement-** John Ardito made a motion to adopt the Agency's Mission Statement, as adopted by the Governance Committee. This motion was second John Ardito. All were in favor. Motion carried.

**Performance Measurement Report-** James Marsh made a motion to adopt the Performance Measurement Report, as adopted by the Governance Committee. This motion was second by James Marsh. All were in favor. Motion carried.

**Property Disposition Policy-** James Marsh made a motion to adopt the Property Disposition Policy, as adopted by the Governance Committee. This motion was second by Flo Girardi. All were in favor. Motion carried.

**Operation and Accomplishments for 2018:** Flo Girardi made a motion to adopt the Operation and Accomplishments for 2018, as adopted by the Governance Committee. This motion was second by James Marsh. All were in favor. Motion carried.

**Purchasing Guidelines:** Flo Girardi made a motion to adopt the Purchasing Guidelines, as adopted by the Audit Committee. This motion was second by James Marsh. All were in favor. Motion carried.

**Self-Evaluation Policy and Procedures:** Flo Girardi made a motion to adopt the Self-Evaluation Policy and Procedures, as adopted by the Governance Committee. This motion was second by Eric C. Mallette. All were in favor. Motion carried.

**Effectiveness of Internal Controls:** Flo Girardi made a motion to adopt the Effectiveness of Internal Controls, as adopted by the Finance and Investment Committee. This motion was second by John Ardito. All were in favor. Motion carried.

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

**Code of Ethics:** John Ardito made a motion to adopt the Code of Ethics, as adopted by the Ethics Committee. This motion was second by James Marsh. All were in favor. Motion carried.

Old Business:

**Minutes: Consideration and Adoption of the Minutes January 24, 2019:** Flo Girardi made a motion to adopt the minutes of January 24, 2019. This motion was second by James Marsh. All were in favor. Motion carried.

**Consideration and Adoption of the Minutes February 28, 2019 minutes:** Flo Girardi made a motion to adopt the minutes of February 28, 2019 resolution Appointing Agency Committees. This motion was second by James Marsh. All were in favor. Motion carried.

Report of the Treasurer: Edie Longo explained the financial statements and expenditure list for February 21, 2019 – March 20, 2019.

Committee Updates: There were no Committee Updates.

Flo Girardi made a motion to adjourn the meeting at 10:45 a.m. This motion was seconded by James Marsh. All were in favor. Motion carried.

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Eric C. Mallette, Secretary  
April 17, 2019