

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
GOVERNANCE AND UNIFORM POLICIES AND GUIDELINES  
COMMITTEE MEETING,  
10/29/08, 8:30 a.m. IDA Office  
Minutes

Agenda: IDA Fee Schedule, Discussion relating to the creation of a uniform cost benefit analysis for all IDA projects

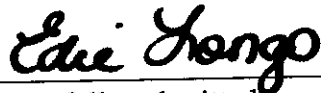
Those in Attendance: John Ryan, Fred Parola, Bill Weir, Ted Sasso, Pat Mezeul and Edie Longo. Absent: Al D'Agostino

The committee was presented with a copy of the IDA Fee Schedule and several cost benefit analysis currently being used by other IDA's around the state.

Fee Schedule: After a review of the Fee schedule, Fred Parola made a motion to adopt the new Fee Schedule to be presented to the full board in November that will include an increase of \$500.00 in the application fee to cover the cost of the Public Hearing stenographer. This motion was seconded by Ted Sasso. All were in favor. Motion carried. The new Fee Schedule will become effective January 1, 2009.

Cost Benefit Analysis: Bill Weir suggested that we hold off making a decision on the adoption of a Cost Benefit Analysis to allow for time to collect additional models for consideration and review. Ted Sasso also made a suggestion about having a specific Cost Benefit Analysis developed for the Town of Hempstead IDA. He will reach out to several economists and obtain additional information. This item was tabled until the next meeting of the Governance Committee.

Future Agenda's: Future Agenda will include review of the Uniform Tax Exemption Policy, the Prevailing Wage Policy and the Cost Benefit Analysis.



Respectfully submitted  
Edie Longo, Deputy Executive Director/CFO

Attached Meeting Agenda and Material