TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING

October 26, 2016, 9:00 a.m.

Old Courthouse, 2nd Floor, 350 Front Street, Hempstead

Agenda: Consideration of an Inducement Resolution for Prospect 5, 9:00 a.m. Presentation, Consideration of an Authorizing Resolution for FAD Henry Street Food Corp., Consideration of a Tenant Consent for Valley Stream Green Acres for AE Outfitters Retail Co., Executive Directors Report, Discussion with regard to holding an Informational Meeting on Valley Stream Green Acres, Consideration of a Resolution to hire Camoin Associates with regard to an additional Cost Benefit Analysis concerning Valley Stream Green Acres, Consideration of a Resolution to adopt the Agency’s Fee Schedule, Consideration of a Resolution to adopt

The Agency’s Conflict of Interest Policy, Consideration of a Resolution to adopt the Governance Committee Charter, Consideration of a Resolution to adopt the Audit Committee Charter, Consideration of a Resolution to adopt the Finance Committee Charter, Appointment of the Agency’s Procurement Officer, Update Circulo de la Hispanidad, Update Shor Yoshuv, Consideration and Adoption of the Minutes of September 28, 2016, Report of the Treasurer, Adoption of the 2017 Budget, Adoption of the Four Year Financial Plan, Executive Session

Those in attendance: Ted Sasso, Chairman

 Ari Brown, Vice Chairman

 Danny Grodotzke, Secretary

 Jonathan Kohan, Treasurer

 Ray Maguire, Member

 Ann DeMichael, Member

 Flo Gerardi, Member

 Mayor Wayne J. Hall Sr., Village of Hempstead Member

 Alan Heuson, Village of Hempstead Member

 Luis Figueroa, Village of Hempstead Member

 Stacey Hargraves, Village of Hempstead Member

Also in attendance: John E. Ryan, Agency Counsel

William F. Weir, Nixon Peabody

Frederick E. Parola, Executive Director/CEO

Edie M. Longo, Deputy Executive Director/CFO

Lorraine Rhoads, Agency Administrator

 Arlyn Eames, Deputy Financial Officer

 Cheryl Petri, Office of the Supervisor

Excused: Michael Lodato, Deputy Agency Administrator

The meeting was called to order at 9:06 a.m. The Chairman declared a quorum was present.

The Chairman advised meeting attendees that although the Board Meeting was open to the public, it was not a public hearing, and no testimony would be taken.

Discussion Valley Stream Green Acres Informational Meeting: Jonathan Kohan and Ted Sasso explained to meeting attendees that the Agency was in the planning stages for an informational meeting to be held in Valley Stream to address concerns related to the granting of a PILOT Agreement to the Green Acres Mall. Mr. Kohan and Mr. Sasso answered questions from the audience.

Prospect Five, LLC: Ari Brown made a motion to preliminarily induce Prospect Five LLC, to be located at 300-330 Prospect Street and 24 & 26 Alvin Place, Inwood, pending approval from the Attorney General because the property is currently owned by a non-profit organization and is already exempt. The applicant plans to purchase and furnish five buildings to be used for housing and distribution of beauty products. The company is seeking a 10 year PILOT Agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. This motion was seconded by Jonathan Kohan. All were in favor. Motion carried.

FAD Henry Street Food Corp.: Wayne J. Hall Sr. made a motion to adopt an Authorizing Resolution and a 10 year PILOT Agreement for FAD Henry Street Food Corp. for the construction of a Key Food supermarket and parking to be located at 216-228 Henry Street in the Village of Hempstead. The Village is in support of this project. The property will be subdivided from its existing parcel which currently houses a CVS. Other benefits will include a Sales Tax Exemption and Mortgage Recording Tax Exemption. This motion was seconded by Alan Heuson. All were in favor. Motion carried

Valley Stream Green Acres – Tenant Consent for AE Outfitters Retail Co.: Jonathan Kohan made a motion to approve a Tenant Consent for AE Outfitters Retail Co., which will occupy 3,000 square feet of space at 2034 Green Acres Mall, Valley Stream. This motion was seconded by Ted Sasso. All were in favor. Motion carried.

Executive Director’s Report: Fred Parola provided the Board with the Executive Director’s Report.

Camoin Associates: Jonathan Kohan made a motion adopt a Resolution to hire Camoin Associates to conduct an economic analysis on the Valley Stream Green Acres project for an amount not to exceed $20,000.00 to conduct a new (second) economic analysis of the Valley Stream Green Acres and Green Acres Adjacent projects. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Fee Schedule: Edie Longo explained the changes made to the Fee Schedule. Ted Sasso made a motion adopt the Fee Schedule for 2017, as recommended by the Governance Committee. This motion was seconded by Ari Brown. All were in favor. Motion carried.

Conflict of Interest Policy: Ted Sasso made a motion adopt the Agency’s Conflict of Interest Policy for 2017, as recommended by the Governance Committee. This motion was seconded by Ray Maguire. All were in favor. Motion carried.

Governance Committee Charter: Ted Sasso made a motion adopt the Agency’s Governance Committee Charter for 2017, as adopted by the Governance Committee. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Audit Committee Charter: Ted Sasso made a motion adopt the Agency’s Audit Committee Charter for 2017, as recommended by the Governance Committee. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Finance Committee Charter: Ted Sasso made a motion adopt the Agency’s Finance Committee Charter for 2017, as recommended by the Governance Committee. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Procurement Officer: Ted Sasso made a motion appoint Fred Parola as Procurement Officer for 2017, as dictated by the New York State Office of the State Comptroller and Authority Budget Office. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Circulo de la Hispanidad: This item was tabled.

Shor Yoshuv: This item was tabled.

Minutes: Ray Maguire made a motion to adopt the Minutes of September 28, 2016 as written. This motion was seconded by Ari Brown. 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 22, 2016 – October 19, 2016.

2017 Budget: Edie Longo reminded the Board that the Budget was made available for public comment since the last meeting and that no comments had been received. Ray Maguire made a motion to adopt the 2017 Budget. This motion was seconded by Ari Brown. All were in favor. Motion carried.

With all business concluded, Ari Brown made a motion to adjourn the meeting at 11:38 a.m. This motion was seconded by Jonathan Kohan. All were in favor. Motion carried.

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Flo Girardi, December 8, 2016