TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING

October 26, 2017, 9:00 a.m.

Nathan Bennett Pavilion, Town Hall, One Washington Street, Hempstead, New York

Agenda: Consideration of an Authorizing Resolution for CPK, Consideration of an Inducement Resolution for Alphamore LLC, Consideration of the Code of Conduct/Whistleblower Policy as presented by the Governance Committee and Ethics Committee, Consideration of a Tenant Consent for 2701 Associates for New Horizon Counseling Center, Consideration of the Agency’s Fee Schedule as presented by the Governance Committee, Consideration of the Recapture/Termination Policy as presented by the Governance Committee, Consideration of the Finance Committee Charter, as presented by the Finance Committee, Consideration of the Audit Committee Charter, as presented by the Audit Committee, Executive Directors Report, Consideration of a Resolution to appoint a Procurement Officer, Update on Shor Yoshuv, Update on Circulo de la Hispanidad, Consideration and Adoption of the Minutes of September 28, 2017, Financial Statements and Expenditure List – September 19, 2017 – October 19, 2017, Consideration and Adoption of the 2018 IDA Budget, Consideration and Adoption of the IDA Four-Year Financial Plan, Executive Session, Adjournment

Those in attendance: Arthur J. Nastre, Chairman

 Florestano Girardi, Treasurer

 Eric C. Mallette, Secretary

 Gerilyn Smith, Member

 John R. Ferretti, Member

 Stacey Hargraves, Village of Hempstead Member

 Franz Nicolas, Village of Hempstead Member

 Karla A. Guerra, Village of Hempstead Member

 Reginald Lucas, 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

 Michael Lodato, Deputy Agency Administrator

Cheryl Petri, Office of the Supervisor

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

Alphamore LLC: Daniel J. Baker Esq. (Certilman, Balin, Adler and Hyman LLP, ) made a presentation to the Board on behalf of Alpahmore LLC, a company created for the acquisition and renovation of 50 Clinton Street in the Village of Hempstead. The building is currently owned by 2701 Associates LLC who will be selling the property. Alphamore LLC is seeking the assignment and assumption of the PILOT Agreement granted to 2701 Associates in December of 2016. The 10-year PILOT for this property began with the 1st half School 2017/18. Alphamore LLC is also seeking a Mortgage Recording Tax Exemption and Sales Tax Exemption. The company expects to create 165 jobs plus construction jobs during the renovation. Mr. Baker stated that the proposed renovation and modernization of the building will make it a focal point of the Village of Hempstead, and attract better tenants. Chairman Nastre read excerpts of a letter in favor of the project from Hempstead Village Mayor Don Ryan. Karla Guerra addressed several questions to Dan Baker, William Segal (Alphamore principal) and David Sargoy (realtor, Brown Harris Stevens) relating to the project. Stacy Hargraves made a motion to induce Alphamore LLC. This motion was seconded Flo Girardi. All were in favor. Motion carried.

John Ryan arrived at the meeting at 9:22 a.m. Edie Longo arrived at the meeting at 9:25 a.m.. John Ferretti arrived at the meeting at 9:30 a.m.

CPK Transportation/Dell Transportation: Daniel P. Deegan, Esq. (Forchelli, Curto, Deegan, Minneo and Terrana LLP) made a presentation to the Board on behalf of CPK Transportation/Dell Transportation. This project involves the construction of a new 3-floor, 12,500 square foot building with a shop/garage on the first floor, to be located on Kellum Place/Union Place in the Village of Hempstead. The building will be used as a headquarters and training facility for the company which currently operates 125 buses and has 14 contracts with School Districts within Nassau County. Benefits will include a 10-year PILOT Agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. Arthur Nastre read a personal statement in favor of the CPK Transportation project. Eric Mallette made a motion to adopt an Authorizing Resolution for this project. This motion was seconded by Karla Guerra. All were in favor. Motion carried.

2701 Associates – Tenant Consent for New Horizon Counseling Center: Franz Nicholas made a motion to adopt tenant consent for New Horizon Counseling Center for 2701 Associates, located at 50 Clinton Street, Hempstead. New Horizon Counseling Center will occupy 4,191 square feet of space for their administrative offices. This motion was seconded by Stacy Hargraves. All were in favor. Motion carried.

Code of Conduct/Whistleblower Policy: John Ferretti made a motion to adopt the code of Conduct/Whistleblower Policy, as presented by the Governance Committee and Ethics Committee. This motion was seconded Flo Girardi. All were in favor. Motion carried.

Fee Schedule: Flo Girardi made a motion to adopt the Agency’s Fee Schedule, as presented by the Governance Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Recapture/Termination Policy: John Ferretti made a motion to adopt the Recapture/Termination Policy, as presented by the Governance Committee. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Finance Committee Charter: Flo Girardi made a motion to adopt the Finance Committee Charter, as presented by the Finance Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Audit Committee Charter: John Ferretti made a motion to adopt the Audit Committee Charter, as presented by the Audit Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Executive Directors Report: Fred Parola provided the Board with the Executive Directors Report.

Procurement Officer: Flo Girardi made a motion to appoint Frederick Parola as Procurement Officer. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Update: Sh’orYoshuv: There was no update.

Update: Circulo de la Hispanidad: Bill Weir explained to the Board that Circulo de la Hispanidad had submitted a draft application to the Town of Hempstead Local Development Corporation (LDC) to refinance the IDA Bonds.

Minutes: Flo Girardi made a motion to adopt the Minutes of September 28, 2017. This motion was seconded by John Ferretti. All were in favor. Motion carried.

Report of the Treasurer: The Board was provided with the Financial Statements and Expenditure List for September 19, 2017 – October 20, 2017. Flo Girardi stated that the documents were all in order. Mr. Girardi stated that he also reviewed the 2018 Draft Budget and Four Year Financial Plan with IDA staff before consideration by the Board.

2018 Draft Budget: Flo Girardi made a motion to accept the 2018 Draft Budget. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Four-Year Financial Plan: Flo Girardi made a motion to accept the Four-Year Financial Plan. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

With all business concluded, Eric Mallette made a motion to adjourn the meeting at 9:50 a.m. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

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Eric C. Mallette, Secretary

November 16, 2017