These Minutes have not yet been approved. They will appear on the January 25, 2018 Agenda.

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING

December 21, 2017, 9:00 a.m.

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

Agenda: Consideration of an Inducement Resolution for CP Acquisitions/Custom Pharmaceuticals, Discussion of FDR Application, Discussion of BRP Application, Consideration of a Tenant Consent for Valley Stream Green Acres – Jennifer Convertibles, Consideration of a Tenant Consent for 900 Stewart Avenue – Wright Risk Management, Executive Directors Report, Board Member Confidential Evaluations, Adoption of 2018 Meeting Schedule, Termination of International Shoppes, Consideration of an amended Inter-municipal Agreement between the IDA and LDC, Consideration of a Resolution appointing Agency CEO, Consideration of a Resolution appointing Officers if the Board (Chairman, Vice Chairman, Treasurer and Secretary), Update on Shor Yoshuv, Consideration and Adoption of the Minutes of Previous Meeting, Report of the Treasurer, Executive Session, Adjournment

Those in attendance: Florestano Girardi, Chairman

 Eric C. Mallette, Secretary

 Gerilyn Smith

 James G. Marsh, Esq.

 Richard A. DeBrosse, Esq.

 John A. Ardito, Esq.

 Stacey Hargraves, Village of Hempstead Member

 Franz Nicolas, Village of Hempstead Member

 Reginald Lucas, Village of Hempstead Member

 Karla A. Guerra, Village of Hempstead Member

 Mayor Kennedy, Village of Freeport Member

 Dr. Peter Chambers, Village of Freeport Member

 Vilma Lancaster, Village of Freeport 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

Excused: Anthony J. Miller, Village of Freeport Member

The meeting was called to order at 9:04 a.m. The Chairman declared a quorum was present.

CP Acquisitions LLC/Custom Pharmaceuticals: David Leno (Rivkin Radler) and Murray Friedman made a presentation on the project CP Acquisitions/Custom Pharmaceuticals. The company plans on acquiring the building at 114 Church Street in the Village of Freeport and equipping the building with robotic pharmaceutical manufacturing and office equipment. CP Acquisitions LLC/Custom Pharmaceuticals is seeking a $10,000,000.00 Bond and an Amended and Restated PILOT Agreement with a two year extension from 5th Avenue Chocolatiere, who is currently at the property. The company is also seeking a Sales Tax Exemption and Mortgage Recording Tax Exemption. The Village of Freeport is in favor of this project. Eric Mallette made a motion to induce this project. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Executive Session: Eric Mallette made a motion to enter into Executive Session at 9:36 a.m. to discuss a matter of litigation. This motion was seconded by Stacy Hargraves. All were in favor. Motion carried.

Fred Parola left the meeting at 9:38 a.m.

Executive Session: Eric Mallette made a motion to come out of Executive Session at 9:56 a.m. This motion was seconded by Karla Guerra. All were in favor. Motion carried.

Discussion FDR Services Corp. of NY Application: This item was for discussion purposes only.

Discussion BRP Hempstead LLC Application: This item was for discussion purposes only.

Valley Stream Green Acres – Tenant Consent for Jennifer Convertibles: John Ardito made a motion to approve a Tenant Consent for Jennifer Convertibles, which will occupy 12,899 square feet at Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream. This motion was seconded by Richard DeBrosse. All were in favor. Motion carried.

900 Stewart Owner LLC – Tenant Consent for Wright Risk Management: John Ardito made a motion to approve a Tenant Consent for Wright Risk Management, which will occupy 37,000 square feet of space at 900 Stewart Avenue, Garden City. This motion was seconded by Richard DeBrosse. All were in favor. Motion carried.

Executive Session: Eric Mallette made a motion to enter into Executive Session at 10:31 a.m. to discuss a matter of 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 11:05 a.m. to discuss a matter of personnel. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Executive Director’s Report: The Executive Directors Report was provided to the members in their meeting materials.

Confidential Board Member Evaluations: Edie Longo explained the requirement for the submission of the Confidential Board Member Evaluation forms.

2018 Meeting Schedule: Eric Mallette made a motion to adopt the 2018 Meeting Schedule. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

Termination of International Shoppes (500 Rock LLC and International Valley Stream Holdings): International Shoppes requested the termination of 500 Rock LLC (500 Rockaway Avenue, Valley Stream) and International Valley Stream Holdings LLC (518 Rockaway Avenue, Valley Stream) because the company was unable to meet their employment goals. The Board unanimously accepted the company’s request to terminate and recapture benefits from both 500 Rock LLC and International Valley Stream Holdings LLC.

Amended Inter-municipal Agreement between the IDA and LDC: Flo Girardi made a motion to adopt an Amended Inter-municipal Agreement between the IDA and LDC. The agreement was amended to change the contribution from the LDC to the IDA from one third to one half of the total expenses. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Appointment of Agency CEO: This item was tabled.

Appointment of Officers if the Board (Chairman, Vice Chairman, Treasurer and Secretary):

Eric Mallette made a motion to appoint Flo Girardi as Chairman. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried. Flo Girardi made a motion to appoint James Marsh as Vice Chairman. This motion was seconded by Eric Mallette. All were in favor. Motion carried. James Marsh made a motion to appoint Gerilyn Smith as Treasurer of the Board. This motion was seconded by Flo Girardi. All were in favor. Motion carried. Eric Mallette retained his appointment as Secretary.

Nassau County Assessor Litigation: Flo Girardi made a motion to hire Ryan, Brennan and Donnelly to file an appeal for litigation by the Nassau County Assessor. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Renaissance Downtown Urban America Litigation:

Flo Girardi made a motion to hire Nixon Peabody to appeal the case of John Ryan against Renaissance Downtown Urban America. This motion was seconded by John Ardito. All were in favor. Motion carried. Flo Girardi made a motion authorize payment to Nixon Peabody for litigation related to Renaissance Downtown Urban America in an amount not to exceed $125,000.00 subject to the review and approval of Staff and Counsel. This motion was seconded by Eric Mallette. Flo Girardi, Eric Mallette, Gerilyn Smith and Richard DeBrosse voted in favor, and James Marsh and John Ardito abstained. Motion carried.

Update: Sh’orYoshuv: There was no update.

Minutes: Eric Mallette made a motion to adopt the Minutes of November 16, 2017. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Report of the Treasurer: The Board was provided with the Financial Statements and Expenditure List for November 10, 2017 – December 14, 2017. Flo Girardi stated that everything was in order.

With all business concluded, Eric Mallette made a motion to adjourn the meeting at 11:15 a.m. This motion was seconded by Richard DeBrosse. All were in favor. Motion carried.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Eric C. Mallette, Secretary

January 25, 2018