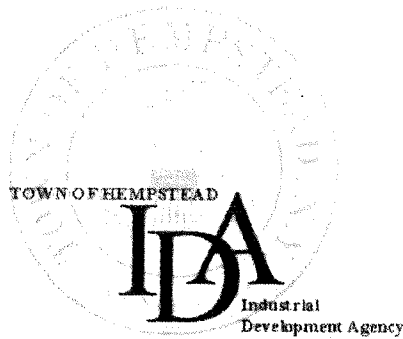


Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING

October 23, 2019, 9:00 a.m.
Old Courtroom, 350 Front Street, 2nd Floor, Hempstead

Agenda: Village Business: Village of Freeport; Village of Hempstead; No new Business, Consideration of a change of Ownership for HUH Hempstead BJ 2012 and HUH Hempstead LAF 2012, Consideration and Approval for Zwanger Pesiri Levittown to sell a portion of their property, Consideration of a Tenant Consent for Valley Stream Green Acres LLC– Green Acres Jewelry, Consideration and Adoption of the Governance Committee Charter, Consideration and Adoption of the Uniform Tax Exemption Policy, Consideration and Adoption of the Fee Schedule, Consideration and Adoption of the Conflict of Interest Policy, Consideration of a Resolution to Appoint a Procurement Officer, Consideration and Adoption of the Audit Committee Charter, Consideration and Adoption of the Finance and Investment Committee Charter, Consideration of a Preliminary Inducement Resolution for JFK Logistics, CEO Report, Consideration and Adoption of the Minutes of September 19, 2019, Expenditure List, Financial Statements for period of 9/13/19 – 10/17/19, Consideration of the Four Year Financial Plan, consideration of 2020 IDA Budget, Committee Updates.

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

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

Excused: Gerilyn Smith, Treasurer
Jack Majkut, Member
James G. Marsh, Esq., Vice Chairman

The meeting was called to order at 9:07 a.m. The Chairman declared a quorum was present.

Public Comment: The Chairman opened the floor to any comments by the public. Dan Baker spoke to the board about the change of ownership for HUH Hempstead BJ 2012 and HUH Hempstead LAF 2012. A concerned resident and veteran spoke on behalf of the local union workers in the area that aren't being utilized during the construction of the Aldi Supermarket at Green Acres. Edie addressed their concerns.

New Business:

Consideration of a Change of Ownership for HUH Hempstead BJ 2012 and HUH Hempstead LAF 2012: Barry Carrigan went into detail explaining the upstream ownership change of the parent companies for HUH Hempstead BJ 2012 and HUH Hempstead LAF 2012. Flo Girardi made a motion to approve the change of ownership for HUH Hempstead BJ 2012 and HUH Hempstead LAF 2012. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration of an Approval for Zwanger Pesiri Levittown to sell a portion of their property: This item was tabled until November.

Valley Stream Green Acres LLC– Tenant Consent for Valley Stream Green Acres Jewlery LLC.: This item was tabled until November.

Consideration and Adoption of the Governance Committee Charter: Flo Girardi made a motion to adopt the Governance Committee Charter as approved by the Governance Committee. This motion was seconded by John Ardito. All were in favor. Motion carried.

Consideration and Adoption of the Uniform Tax Exemption Policy: John Ardito made a motion to adopt the Uniform Tax Exemption Policy as approved by the Governance Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Consideration and Adoption of the Fee Schedule: John Ardito made a motion to adopt a Resolution of the Fee Schedule. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Consideration and Adoption of the Conflict of Interest Policy: Eric Mallette made a motion to adopt the Conflict of Interest Policy. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Consideration of a Resolution to Appoint a Procurement Officer: Flo Girardi made a motion to adopt a Resolution Appointing a Procurement Officer for the IDA. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Audit Committee Charter: John Ardito made a motion to adopt the Audit Committee Charter as approved by the Audit Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Consideration and Adoption of the Finance and Investment Committee Charter: Eric Mallette made a motion to adopt the Finance and Investment Committee Charter as recommended by the Finance Investment Committee. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Consideration of a Preliminary Inducement Resolution for JFK Logistics: Dan Baker made a presentation to the Board for JFK Logistics a 3 story warehouse, approx. 235,234 square foot building. The first floor will be used for an industrial warehouse for logistics and airport cargo users. The second and third floors will be 110,000 square foot for warehousing. Flo Girardi made a motion to adopt a Preliminary Inducement Resolution inclusive of a 20 year PILOT, MRT and Sales Tax Exemption for JFK Logistics. This motion was seconded by John Ardito. All were in favor. Motion carried.

CEO Report: Fred Parola provided the Board with a copy the CEO Report and briefed the board on upcoming projects.

Minutes: Flo Girardi made a motion to adopt the Minutes of the meeting of September 19, 2019. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Report of the Treasurer: Edie Longo explained the financial statements and expenditure list for September 13, 2019 –October 17, 2019.

Consideration and Adoption of the Budget for 2020: Flo Girardi made a motion to adopt the IDA Budget for 2020. This motion was seconded by John Ardito. All were in favor. Motion carried. Note: There were no comments during the public comment period.

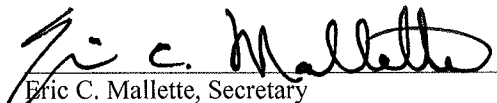
Consideration and Adoption of the Four Year Financial Plan: Eric Mallette made a motion to adopt the Four Year Financial Plan for submission to the Authority Budget Office. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Flo Girardi made a motion to suspend the IDA Meeting at 9:40 a.m. This motion was seconded by John Ardito. All were in favor. Motion carried. Flo Girardi made a motion to continue the IDA Meeting at 9:44 a.m. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Executive Session: Flo Girardi made a motion to go into Executive Session at 9:45 a.m. to discuss matters of pending litigation. This motion was seconded by Jack Majkut. All were in favor. Motion carried. Flo Girardi made a motion to come out of executive session at 9:57 a.m. This motion was seconded by John Ardito. All were in favor. Motion carried. No action was taken by the Board.

Committee Updates: There were no Committee Updates.

Flo Girardi made a motion to adjourn the meeting at 10:00 a.m. This motion was seconded by Jack Majkut. All were in favor. Motion carried. No action was taken.


Eric C. Mallette, Secretary
November 21, 2019