



Board Members
Florestano Girardi
Eric C. Mallette
Jack Majkut
Robert Bedford
Thomas Grech
Jerry Kornbluth PhD
Jill Mollitor

Frederick E. Parola
Chief Executive Officer

350 FRONT STREET, HEMPSTEAD, NY 11550-4037
(516) 489-5000 Ext. 4200 • Fax: (516) 489-3179

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING

March 19, 2024, 9:00 a.m.

Old Court Room, 350 Front Street, 2nd Floor, Hempstead

Agenda: Village Business: Village of Freeport: Village of Hempstead: New Business: New Business – Consideration of an Inducement Resolution for The Hillcrest of Floral Park LLC, 41-61 Covert Avenue, Floral Park, **Other**, CEO's Report, Compliance Review 2023, Appointment of Compliance/Contracting Officer, Consideration and Adoption of the 2023 Annual Financial Report, Consideration and Adoption of the 2023 Financial Statements, Consideration and Adoption of the Mission Statement 2024 and Measurement Report 2023, Consideration and Adoption of the Property Disposition Policy, Consideration and Adoption of the Operations and Accomplishments 2023, Consideration and Adoption of the Procurement and Purchasing Guidelines, Consideration and Adoption of the Board Self Evaluation Policy and Procedures, Consideration and Adoption of the Code of Ethics, Consideration and Adoption of the Investment Policy and Guidelines, Consideration and Adoption of Assessment of Effectiveness of Internal Controls, Consideration of a Resolution for the hosting of an Informational Breakfast Meeting on April 17, 2024, **Old Business:** Summary of Board Member Self-Evaluations (tabled from February), Discussion: Trust for Post-Retirement Health Insurance Benefits (tabled from February), **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of February 27, 2024, **Report of the Treasurer:** Financial Statements and Expenditure List: February 21, 2024 – March 12, 2024, **Committee Updates, Executive Session, Adjournment**

Those in attendance:

Florestano Girardi, Chairman
Tom Grech, Vice Chairman
Eric C. Mallette, Treasurer
Jack Majkut, Secretary
Robert Bedford, Board Member
Jill Mollitor, Board Member

Also in attendance:

Frederick E. Parola, CEO
Edie Longo, CFO
Arlyn Eames, Deputy Financial Officer
Michael Lodato, Deputy Executive Director
Lorraine Rhoads, Agency Administrator
Laura Tomeo, Deputy Agency Administrator
Paul O'Brien, Phillips Lytle LLP
Barry Carrigan, Nixon Peabody
John E. Ryan, Agency Counsel
Alan Wax, Todd Shapiro Associates, Inc. (electronically)

Excused:

Jerry Kornbluth, Board Member

The meeting was called to order at 9:05 a.m. The Chairman declared a quorum was present.

Public Comment: The Chairman opened the floor to comments by the public. There was no public comment.

Village of Freeport: No New Business

Village of Hempstead: No New Business

New Business:

Consideration of an Inducement Resolution for The Hillcrest of Floral Park LLC, 41-61 Covert Avenue, Floral Park:

John Gordon from Forchelli, Deegan and Terrana, LLP., the attorney for the applicant addressed the board along with Constantine Hatzidakis the developer. The Applicant seeks to construct an approximately 35,808 square foot residential building on 17,400 square feet of land located at 41-61 Covert Avenue, Floral Park. The unit mix will be a total of 12 units, containing (10) one-bedroom units and (2) two-bedroom units. There will also be 6,679 ground floor of rentable commercial space. This is considered transit oriented as it is approximately half a mile from the Floral Park LIRR Station. This project is within the Village of Floral Park. The school districts are Elmont and Floral Park – Bellerose. The applicant is seeking a 20-year PILOT, Sales Tax Exemption, and Mortgage Recording Tax. Flo Girardi made a motion to approve an Inducement Resolution for The Hillcrest of Floral Park LLC, 41-61 Covert Avenue, Floral Park. This motion was seconded by Tom Grech. All were in favor. Motion carried.

New Business -Other:

CEO Report: Fred Parola provided the Board with a copy of the CEO Report.

Compliance Review 2023 Update: Arlyn Eames updated the board on the 2023 Compliance. No vote needed.

Appointment of Compliance/Contracting Officer: Flo Girardi made a motion to appoint Arlyn Eames, Deputy Financial Officer, as the Contracting/Compliance Officer for the Town of Hempstead Industrial Development Agency. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration and Adoption of the 2023 Annual Financial Report: Flo Girardi made a motion to adopt the 2023 Annual Financial Report, as presented by the Audit Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration and Adoption of the 2023 Audited Financial Statements: Flo Girardi made a motion to adopt the 2023 Annual Financial Statement, as adopted by the Audit Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of Mission Statement 2024 and Measurement Report 2023: Flo Girardi made a motion to adopt the Agency's Mission Statement and Measurement Report, as adopted by the Governance Committee. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of the Property Disposition Policy: Flo Girardi made a motion to adopt the Agency's Property Disposition Policy, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration and Adoption of the Operation and Accomplishments 2023: Flo Girardi made a motion to adopt the Agency's Operation and Accomplishments, as adopted by the Governance Committee. This motion was by seconded Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Procurement and Purchasing Guidelines: Eric Mallette made a motion to adopt the Agency's Procurement and Purchasing Guidelines Policy, as adopted by the Governance Committee. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of the Board Self Evaluation Policy and Procedures: Flo Girardi made a motion to adopt the Board's Self Evaluation Policy and Procedures, as adopted by the Governance Committee. This motion was seconded by Eric Mallette. All were in Favor. Motion carried.

Consideration and Adoption of the Code of Ethics: Flo Girardi made a motion to adopt the Code of Ethics, as adopted by the Governance Committee. This motion was seconded by Bob Bedford. All were in Favor. Motion carried.

Consideration and adoption of the Investment Policy and Guidelines: Flo Girardi made a motion to adopt the Investment Policy and Guidelines Policy, as adopted by the Governance Committee. This motion was seconded by Tom Grech. All were in Favor. Motion carried.

Consideration and Adoption of Assessment of Effectiveness of Internal Controls: Flo Girardi made a motion to adopt the Agency's Assessment of Effectiveness of Internal Controls, as adopted by the Audit Committee. This motion was second by Tom Grech. All were in favor. Motion carried.

Consideration of a Resolution for the hosting of an Informational Breakfast Meeting on April 17, 2024: Flo Girardi made a motion to adopt a resolution for the IDA to host an informational Breakfast Meeting on April 17, 2024, at for an amount not to exceed \$9,728.00. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Old Business:

Summary of Board Member Self-Evaluations (tabled from February): This item was tabled to the April's Board Meeting.

Discussion: Trust Account for Post -Retirement Health Insurance Benefits (tabled from February): This item was tabled to April's Board Meeting.

Reading and Approval of Minutes of Previous Meeting(s):

Minutes of February 27, 2024, Board Meeting: Eric Malette made a motion to waive the reading and adopt the minutes of February 27, 2024. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for February 21, 2024 – March 12, 2024.

Executive Session: No executive session.

Committee Updates: There were no updates.

Adjournment: With all business concluded. Flo Girardi made a motion to adjourn the meeting at 9:32 a.m. This motion was seconded by Jack Majkut. All were in favor. Motion carried.



Jack Majkut, Secretary
April 16, 2024

Flo Girardi, Chairman