

Board Members

Eric C. Mallette
Jack Majkut
Robert Bedford
Thomas Grech
Jerry Kornbluth PhD
Jill Mollitor

Frederick E. Parola
Chief Executive Officer



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FINANCE & INVESTMENT COMMITTEE MINUTES

Town of Hempstead Industrial Development Agency
September 17, 2024

Location: The Old Courtroom, 2nd Floor, 350 Front Street, Hempstead, New York 11550

Present: Rev. Eric Mallett, Robert Bedford, Thomas Grech, Frederick Parola, Lorraine Rhoads & Laura Tomeo

Rev. Eric Mallette noted that a quorum was present and called the meeting to order at 8:50 am.

The first item on the agenda was to review a draft of the 2025 Four-Year Financial Plan for the IDA to be presented to the full board. A motion was made by Tom Grech to accept the draft of the 2025 Four-Year Financial plan and was seconded by Laura Tomeo. All were in favor. The motion carried.

The second item on the agenda was to review the draft of the 2025 Finance and Investment Charter for the IDA. It was noted that there were no changes to the charter from the previous year. Eric Mallette made a motion to accept the 2025 Finance & Investment Charter and was seconded by Laura Tomeo. All were in favor. The motion carried.

This item on the agenda was to review the adoption of the Town of Hempstead Policy Fund Balance to be presented to the full board. A motion was made by Thomas Grech to accept the Town of Hempstead Policy Fund Balance as written and was seconded by Robert Bedford. All were in favor. The motion carried.

Robert Bedford made a motion to adjourn the meeting and Fred Parola seconded it. All were in favor. The meeting was adjourned at 8:52 am.

Laura Tomeo
Deputy Agency Administrator & Committee Member