

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
Nathan L. Bennett Pavilion, One Washington Street, Hempstead
Tuesday, October 20, 2026, 9:00 a.m.
AGENDA**

A livestream of the meeting may also be viewed at www.tohida.org.
Select "Meeting Information", then select "YouTube – Live Streams and Recorded Meetings", and then select "Live".

The Minutes of this meeting will be posted when available on IDA website:
www.tohida.org.

The Agenda will include but not be limited to:

- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items

VILLAGE BUSINESS:

Village of Freeport: None

Village of Hempstead:

- Update on Status of **Harris Beach 50 Clinton**, 50 Clinton Street, Hempstead

NEW BUSINESS - Applications, Transaction Resolutions and Presentations:

- Consideration of a Tenant Consent for **Valley Stream Green Acres LLC – Clarks**, 2034 Green Acres Mall, Valley Stream
- Consideration of a Tenant Consent for **Equity One/Regency Centers – Miniso**, 900 Old Country Road, Westbury
-

NEW BUSINESS - Other:

- CEO's Report
- Consideration and Adoption of the **Governance Committee Charter**
- Consideration and Appointment of the **Procurement Officer**
- Consideration and Adoption of the **Conflict of Interest Policy**
- Consideration and Adoption of the **Property Acquisition Policy**
- Consideration and Adoption of the **Uniform Tax Exemption Policy**
- Consideration and Adoption of the **Finance and Investment Committee Charter**
- Consideration and Adoption of the **Fund Balance Policy**
- Consideration and Adoption of the **Audit Committee Charter**

OLD BUSINESS:

- Consideration of a Resolution for a Service Agreement with the **Town of Hempstead Department of Occupational Resources (DOOR)**

READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING(s):

- Consideration and Adoption of the Minutes of September 29, 2026

REPORT OF THE TREASURER:

- Financial Statements and Expenditure List: September 23, 2026 – October 13, 2026
- Consideration and Adoption of the **2027 Budget**
- Consideration and Adoption of the **Four Year Financial Plan**

COMMITTEE UPDATES:

EXECUTIVE SESSION:

ADJOURNMENT:

Save the date:

**Join Hempstead Town Supervisor John Ferretti and the Town of
Hempstead IDA for an
Economic Update & CEO Networking Breakfast**

**Wednesday, October 21, 2026 from 8:30 to 10:30am
The Coral House, 70 Milburn Avenue, Baldwin, NY
Breakfast is Complimentary**

NOTICE OF SALE

SUPREME COURT. NASSAU COUNTY. FOURLEAF FEDERAL CREDIT UNION F/K/A BETHPAGE FEDERAL CREDIT UNION, Pltf. vs. ALPHAMORE LLC, et al, Defts. Index #601028/2023. Pursuant to judgment of foreclosure and sale entered Aug. 27, 2026, I will sell at public auction on the North Side steps of the Nassau Supreme Court, 100 Supreme Court Drive, Mineola, NY on November 4, 2026 at 2:30 p.m. premises k/a 50 Clinton Street, Hempstead, NY a/k/a Section 34, Block 350, Lots 115 and 118. Said property beginning at a point on the new Easterly side of Clinton Street, distant 300 ft. Southerly from the extreme Southerly end of a curve connecting the new Easterly side of Clinton Street with the Southerly side of Fulton Avenue; Running Thence NE 136.00 ft. at a point on the Westerly face of wall line of arcade plaza level; Thence along the last mentioned line, NW, 34.42 ft. To a point on the projected line of the South wall of the Hotel above plaza level; Thence along the last mentioned line, NE 40.25 ft.; Thence SE 2.67 ft.; Thence NE 2.00 ft. to a point on the exterior line of concrete staircase of Hotel; Thence along the last mentioned line, SE 12.05 ft. to a point on the exterior face of projected concrete wall at upper staircase level of the Hotel; Thence along the last mentioned line, NE 15.39 ft. to a point on the East wall face at plaza level; Thence along the last mentioned line, NW 8.55 ft. to a point on the South wall face at plaza level; Thence along the last mentioned line, NE 13.19 ft. to a point on the easterly side of the column line at plaza level; Thence along the last mentioned line, SE 28.42 ft.; Thence NE 85.28 ft.; Thence SW, 44.24 ft.; Thence SE 160.16 ft. to the Northwestern side of Peninsula Blvd.; Thence SW along the Northwestern side of Peninsula Blvd., 168.31 ft. to land now or formerly of Jackson Memorial Methodist Episcopal Zion Church; Thence along the last mentioned land, the following 4 courses and distances: 1. NW 139.88 ft.; 2. SE 37.37 ft.; 3. SE 66.94 ft.; and 4. SE 72.53 ft. to the Northerly side of Front St.; Thence along the Northerly side of Front Street, the following 2 courses and distances: 1. SW 19.54 ft.; and 2. SW 135.31 ft. to the extreme Easterly end of the arc of a curve connecting the Northerly side of Front St. with the new Easterly side of Clinton St.; Thence Northwesternly along the arc of said curve bearing to the right, having a radius of 22 ft. a distance of 36.52 ft. to the extreme Northerly end thereof on the new Easterly side of Clinton St.; Thence NW along the new Easterly side of Clinton St., 391.10 ft. to the point or place of Beginning. Approximate amount of judgment is \$24,973,443.73 plus costs and interest. Sold subject to terms and conditions of filed judgment and terms of sale. ELISA STRASSLER ROSENTHAL, Referee. CERTILMAN, BALIN, ADLER & HYMAN, LLP, Attys. for Pltf., 100 Motor Parkway, Ste. 560, Hauppauge, NY 11788. #103187



September 22, 2026

DIRECT DIAL: (602) 953-6323
E-MAIL: Lyndsey.Fuller@macerich.com

Via email arlyeam@hempsteadny.gov

Attn: Arlyn Eames, Deputy Financial Officer
Town of Hempstead Industrial Development Agency
350 Front Street
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease
Valley Stream Green Acres LLC 2015 Facility
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Certilman Balin Adler & Hyman, LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 1,670 square feet
- **Tenant:** Clarks
- **Address:** 2034 Green Acres Mall, Space #00103, Valley Stream, NY 11581-1545
- **Estimated employees:** 4 full-time, 2, true full-time and 4 part-time employees
- **Average Hourly Wage:** \$23.00

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at (602) 953-6323.

Sincerely,

DocuSigned by:

A handwritten signature in black ink that reads 'Lyndsey Fuller'.

3694DF45755E4C5...
Lyndsey Fuller,
AVP, Real Estate Counsel

cc: Daniel J. Baker, Esq. via email (dan.baker@qtlaw.com)
Edie Longo, edielon@hempsteadny.gov (with attachments)
Barry Carrigan, Nixon Peabody, via email bcarrigan@nixonpeabody.com (with attachments)
Eric Brenner, Nixon Peabody, via email ebrenner@nixonpeabody.com (with attachments)
Elizabeth Wood, Nixon Peabody, via e-mail: ewood@nixonpeabody.com (with attachments)
Nancy Rendos (via email nancy.rendos@macerich.com)
Joe Floccari (via email joe.floccari@macerich.com)
Cassie Malayil (via email cassie.malayil@macerich.com)

MEMO

To: Edie M. Longo
Deputy Executive Director and Chief Financial
Officer

From: Joe Allegretti
Vice President, Market Officer – Regency
Centers

CC: Ashley Sockol – Leasing Agent
Jack deVilliers – Managing Director
Katelyn Ferraro – Senior Leasing Assistant
Christy Hooper – Tenant Coordinator

Date: September 30th, 2026

Subject: Proposed New Lease
934 Old County Road

Below please find information regarding the above-referenced tenant:

Tenant – Miniso

Approximate Sq. Ft. – 4,964 sf

Use of Space – The display and retail sale of Asian-inspired gifts, travel items, home goods, novelty items, beauty and health care products sold on an incidental basis (and in no event from more than 500 square feet of the Premises), pre-packaged food items and non-alcoholic beverages, as well as items customarily sold in and consistent with the majority of other “Miniso” stores located in the United States, and for no other purpose whatsoever.

Term of Lease – Ten (10) Year Primary Term with Two (2) Five (5) Year Options

Estimated Employees – 7 employees and 1-2 managers

Estimated Payroll – 200-240 hours per week, overall average of \$22/Hr (\$4,400-\$5,200 week)

CEO's REPORT

October 20, 2026

**Indicates new proposal not included in prior reports*

ACTIVE PROJECTS:

Conklin Estates - The developers seek to construct sixteen 2-story, 16- units of market rental housing located at 37 Conklin Ave, Woodmere. There will also be parking on the ground level. The building area will be approximately 24,092 square feet and there will be 42 total parking spaces on the site. This will be on approximately .8242 acres. The unit will be as follows: 12-2 bedrooms, 2 bath units and 4-3 bedrooms, 2.5 bath units This is considered a transit orient development due to its proximity to the LIRR. The project costs are \$5.5 million. This project was induced at the October 2023 Meeting. A public hearing was held on December 20, 2023. An authorizing resolution was adopted on January 23, 2024. Contact: Dan Deegan, Esq. We are awaiting a closing date.

106 Broadway Freeport – the applicant seeks to construct 80 units of affordable housing on a vacant land currently owned by the Refuge Apostolic Church of Christ. The \$14.892 million project lies on .69 acres in Freeport Village. The apartments consist of 4 one bedrooms, 4 two bedrooms each at 30% of AMI, Section 8; 48 of one-bedroom units of 50% of AMI (40 of which are Frail Elderly, Senior); 23 one-bedroom units at 60% of AMI and a unit for the superintendent. The applicant seeks a 20-year PILOT, sales tax exemption and mortgage tax waivers. This project was Induced at the September 2023 Board Meeting. We are waiting to schedule a public hearing. Contact: Dan Deegan, Esq., John Gordon, Esq, Principal & Barbara Murphy

AIREF JFK IC, LLC – The applicant intends to demolish a single-family home on Cerro Street in Inwood, along with an adjacent piece of property, and construct an approximately 68,016 square feet one-story warehouse/distribution center at 175 Roger Avenue, & 41 Cerro Street, Inwood. The project will include loading docks and 68 parking stalls of which two will be equipped as electric vehicle charging stations. This project was induced on 12/19/23, and a public hearing was held on 1/10/2024 An Extension for the Authorizing Resolution for 1 year was granted by the board until January 23, 2027. This is currently a brown field site. DEC is requesting additional testing documentation will be furnished to the agency. We are awaiting a closing date. Contact: James R. Murray

2150 Grand, LLC – The developer seeks to demolish the current on sight structures and erect a five-story building consisting of 58 market rate residential units of 49 one-bedroom and 9 two-bedroom units. The 57,000 square foot structure will further include a community room and retail space of 609 square feet. Project costs are \$20.854 million and one- and one-half FTE will be created. A hearing was held and there was no opposition. Contacts: Randy Narod, 350 RXR Plaza, John Gordon, Esq. applicant attorney and Philips Lytle, transaction counsel. An authorization Resolution was adopted on 4/21/2026.

Gardens at Buffalo: The developer seeks to add a story to the existing office building at 80 –84 Albany Avenue and 17-33 Buffalo Avenue, Freeport. 3 story residential apartments and an additional two 5 story structure rustling in 200 rental apartment units. The project will result in a 165,936 square foot structure. This will be 10 studio apartments, 100 one bedrooms, 70 two bedroom and 20 three-bedroom units. This is a 10% set aside for workforce housing and parking for 177 vehicles. Total project costs are approximately \$78,471 million. An Amended Authorizing Resolution was adopted on August 18, 2026. Contacts: Paul O'Brien, Esq. for the IDA and developer's counsel, Jack Martens. We are waiting on a closing date.

BOSFA Valley Stream: The Developer seeks to construct 132 units of residential housing for seniors ages 55 and over (affordable workforce housing in the Village of Valley Stream) The cost of the project is \$60,297 million. By the second year, four (4) part-time positions will be created. This project is currently owned by Village of Valley Stream. The project was induced July 21, 2026. An Authorizing Resolution was adopted on August 18, 2026. Contacts: Kenneth Cole, Manager of BDC Valley Stream (516-745-0150), Counsel Harris Beach Murtha, Jack Martins Esq. Counsel assigned. (516-880-8399)

283-287 Fulton Avenue, LLC – The property is located on the intersection of Fulton Avenue & Front Street, Hempstead. The building has three floors. The first floor is 4,200 square feet, the second & third 3,100 square feet each. The developer seeks to round off the second & third floors to 4,200 square feet to match the first floor. Project costs are projected to be ten million dollars. The renovation would convert the current office space to ten units of two-bedroom apartments. The retail space on the ground floor would remain as the situs of the property abuts the Terrace Avenue Poverty Census Tract and, therefore, qualifies for the exemption for retail. The developers are awaiting final approval from the village which has been delayed due to the Covid-19 and the death of one of the developers. The project is moving forward. Taxes are currently \$65,000. Contacts: Michael Mitchell. Attorney: Dan Baker, Esq. of Greenberg Traurig.

Sunrise of Oceanside NY Propco, LLC – The vacant project site located at 374 Atlantic Avenue, Oceanside would be developed into an 84-unit, first class assisted living facility, with associated parking and site improvements. The approximate breakdown would be 34 one bedroom/studios and 50 two-bedroom units. The site would be 77,433 square feet of floor space with 52 on-site parking spaces. The project would provide assisted living, memory care and coordination of hospice care among other services. Additionally, the development will include a 220 square foot spa on each of the three floors, a 553 square foot beauty salon, a 420 square foot exercise room, an 832 square foot entertainment area, a 590 square foot area for wet activities, a 158 square foot reflection area and a 4,743 square foot dining room, as well as a bistro.

Avalon Rockville Centre Phase I – Located at 80 North Centre Avenue, Rockville Centre. This IDA project was developed for a 165 #unit multi-family residential community comprised of four stories and a one structure for parking. This existing project's PILOT which was granted years is set to expire in 2026. The developer seeks an additional ten years on the PILOT Agreement. The developer will upgrade units and common areas. An additional commitment in improvements of \$3 million will be made over the next five to seven years. Contact: Jon Vogel, Senior VP (212-309-2985), John Chillemi, Esq., (516-663-6619) Michael Faltischek (663-6619).

NBD Holding, Inc.: The developer seeks to construct a 135-room upscale Hilton Tapestry Hotel in Freeport that will include a 100-guest dining room and a 175-person event space for weddings and other events. A restaurant is contemplated as well. Withdrawn subject to resubmission.

160 Marvin Avenue Realty, Hempstead, 130 Marvin Ave, Hempstead - The developer seeks to build thirty-six (36) units of housing consisting of eighteen (18) one-bedroom units and an equal number of two-bedroom units. The project will include a 10% set aside. The new structure will abut the Hempstead American Legion which will remain in the present location on the site. The building will provide ground level parking with housing on two levels. Project costs are \$14,955 million. Maintenance at the site will be provided by one (1 ½) full-time employee working at a housing project located nearby. This project was induced at 11/18/25 Board Meeting. The Hearing was held on December 2nd and there was no opposition. An authorizing resolution was adopted, and we are awaiting a closing date. Contact: John Anzalone

209 Franklin Realty, LLC (Subaru) - The developer seeks to construct a 29,210 square foot Subaru dealership on Franklin Street in Hempstead. The \$19.650 million project would include an office area and a service area for repairs and showroom. By the end of the second year, 70 full-time and 20 part-time employees would be added to the existing 80 full-time employees. The applicant seeks sales tax exemption, a PILOT and mortgage recording tax exemption and was induced at the Board's September 16th meeting. Contact: Dan Baker, Attorney for the applicant. Authorizing Resolution was adopted at our November 18, 2025, Board Meeting

16 Cooper Street: The developer seeks to construct 96 rental units (57) single bedroom, 32 double and 12 three bedrooms with 2300 square feet of retail space after the demolition of two onsite structures. And 80 parking spaces under the building on Main Street, Hempstead. Two existing commercial structures will be replaced with the aforementioned five story mixed use building. The Village has approved of the project. The proposal will receive 10% of the units for tenants with an annual income at or below 80% of the medium income level and another 10% for tenants with an annual income at or below 12% of the area median income. Total project costs are \$31,719 million. There will be ½ full time equivalent employees. The developers are seeking sales tax incentives, a PILOT and conventional mortgage financing. This project was induced at November 18, 2025, Board Meeting. The Hearing was held on December 2nd and there was no opposition. Authorizing Resolution was adopted 12/16/2025. Contact Danielle Moral (516-880-8483). John Anzalone, Esq. (516-880-8108)

***Hempstead Village Housing Associates, LLC:** This project which is currently in the last years of an IDA PILOT, seeks to extend its incentive beyond December 31, 2026, termination date to coincide with the bonds maturing. As part of the transaction, the owner will upgrade the elevators, install new cabinets, flooring, new trash compactors and modernize apartment bathrooms. Contact: John Gordon, Esq., Dan Deegan.

INACTIVE PROJECTS:

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
2025 GOVERNANCE and UNIFORM POLICY and GUIDELINES COMMITTEE
CHARTER

This Governance and Uniform Policy and Guidelines Committee ("Committee") Charter was adopted by the Board of the Town of Hempstead Industrial Development Agency ("Agency"), a public benefit corporation established under the laws of the State of New York.

Purpose

Pursuant to Article III, Section 2 of the Agency's bylaws, the purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Agency;
- Updating the Agency's corporate governance principles and governance practices; and
- Advising those responsible for appointing members to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

Powers of the Committee

The Board of the Agency has delegated to the Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the Committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities. The Committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

Composition and Selection

The membership of the committee shall be as set forth in accordance with and pursuant to Article III, of the Agency's bylaws. The Committee shall be comprised of no less than three (3) independent members. The size of the Committee shall be determined by the

Board. The Committee members shall be appointed by, and will serve at the discretion of, the Agency's Board. The Board may designate one member of the Committee as its Chair. The members shall service until their resignation, retirement, removal by the Agency Board or until their successors shall be appointed and qualified. When feasible, the immediate past Committee Chair will continue service as a member of the Committee for at least one year to ensure an orderly transition.

Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Committee Structure and Meetings

The governance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the Committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Committee shall act only on the affirmative vote of a majority of the members at a meeting. Minutes of these meetings are to be recorded.

Reports

The Committee shall:

- Report its actions and recommendations to the Agency Board at the next regular meeting of the Agency Board.
- Report to the Agency Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the Committee's functions on an annual basis.

Responsibilities

To accomplish the objectives of good governance and accountability, the Committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

Relationship to the Agency's Board

The Agency's Board has delegated to the Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the Committee shall:

- Develop and recommend to the Agency Board the number and structure of committees to be created by the Agency Board.
- Develop and provide recommendations to the Agency Board regarding Board member education, including new member orientation and regularly scheduled Board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Agency Board on performance evaluations, including coordination and oversight of such evaluations of the Board, its committees and senior management in the Agency's governance process.

Evaluation of the Agency's Policies

The Agency's Committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's Code of Ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Agency Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Agency Board any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Agency Board any required updates on the Agency's written policies regarding procurement of goods and services, including

policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.

- Develop and recommend to the Agency Board any required updates on the authority's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Agency Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency Board, such as the Agency's by-laws. The Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Other Responsibilities

The Committee shall:

- Review on an annual basis the compensation and benefits of the CEO and other senior Agency officials.
- Annually review, assess and make necessary changes to the Committee charter and provide a self-evaluation of the Committee.

Resolution: 036-2026

Adopted by Governance Committee:

Ayes:

Nays:

Acting Chairman/Vice Chair Thomas Grech

RESOLUTION

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

APPOINTMENT OF PROCUREMENT OFFICER

WHEREAS, the Industrial Development Agency seeks to appoint a Procurement Officer in accordance with the provisions of the Public Authorities Accountability Act and;

WHEREAS, by the adoption of this resolution a Procurement Officer for the Town of Hempstead Industrial Development Agency shall be appointed;

NOW, THEREFORE, BE IT

RESOLVED, in compliance with the Public Authorities Accountability Act, the board of the Town of Hempstead Industrial Development Agency hereby appoints Frederick E. Parola, CEO as the Procurement Officer for the Town of Hempstead Industrial Development Agency.

Resolution Number: 037-2026

Adopted by Governance Committee:

Ayes:

Nays:

Acting Chairman / Vice Chair Thomas Grech

TOWN OF HEMPSTEAD

INDUSTRIAL DEVELOPMENT AGENCY

CONFLICT OF INTEREST POLICY

Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Authority. Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the authority participates.
- The ability to use their position, confidential information or the assets of the authority, to their personal advantage.
- Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence them, or could reasonably be expected to influence them, in the performance of their official duties or was intended as a reward for any action on his/her part.
- Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise their official duties.

Outside Employment of Authority's Employees: No employee may engage in outside employment if such employment interferes with their ability to properly exercise their official duties with the authority.

PROCEDURES

Duty to Disclose: All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to the Governance Committee and/or Ethics Officer. Such written disclosure shall be made part of the official record of the proceedings of the authority.

Determining Whether a Conflict of Interest Exists: The Governance Committee and/or Ethics Officer shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, State Inspector General or the NYS Commission on Ethics and Lobbying in Government when dealing with cases where they are unsure of what to do.

Recusal and Abstention: No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when they know or has reason to know that the action could confer a direct or indirect financial or material benefit on themselves, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

Records of Conflicts of Interest: The minutes of the authority's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

Reporting of Violations: Board members and employees should promptly report any violations of this policy to CEO, CFO, or Agency Counsel, in accordance with the Agency's Whistleblower Policy.

Penalties: Any director or employee that fails to comply with this policy may be penalized in the manner provided for in law, rules or regulations.

Resolution Number: 038-2026

Adopted by Governance Committee:

Ayes:

Nays:

Acting Chairman / Vice Chair Thomas Grech

Town of Hempstead Industrial Development Agency (TOHIDA)
Real Property Acquisition Policy

This policy is adopted pursuant to the provisions of the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009.

Policy Purpose: It is the policy of the Town of Hempstead Industrial Development Agency ("the Agency") to conduct its operations in compliance with the highest standards of conduct and best practices applicable to industrial development agencies, and to operate in an accountable and transparent manner.

Real Property Acquisitions: Interests in Real property, including, without limitation, fee or leasehold interests shall not be acquired by the Agency for development, resale, operation, easing, sub-leasing or other uses.

Exemption for Financial Assistance Transactions: Notwithstanding any provision of this policy to the contrary, this policy shall not apply to any acquisition of a real property involving the granting of "financial assistance" (as defined in Section 854(14) of article 18-A of the General Municipal Law) to an Applicant. Such property interests is not "property" as defined in Title 5-A of the Public Authorities Law of the State because such property and the interests therein are security for the Applicant's obligations to the Agency under the agreements between the Agency and the Applicant relating to such financial assistance.

This policy is subject to modification or amendment at the discretion of the TOHIDA Governance Committee and/or the TOHIDA Board and shall be filed annually with all local and state agencies and posted on the Agency's website as required under all applicable state law.

Resolution Number: 039-2026

Adopted by Governance Committee:

Ayes:

Nays:

Thomas Grech Acting Chairman/Vice Chairman

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

UNIFORM TAX EXEMPTION POLICY AND GUIDELINES

Pursuant to the authority vested in it by Section 874(4)(a) of Title One of Article 18-A of the General Municipal Law of the State of New York, the Town of Hempstead Industrial Development Agency (HIDA) may provide financial assistance to qualified applicants for qualified projects in the form of issuance of its tax-exempt or taxable bonds or by participating in straight lease transactions.

HIDA has adopted this Uniform Tax Exemption Policy to provide guidelines for the claiming of real property, sales and use tax and mortgage recording tax abatements.

I. A. Real Property Taxes:

HIDA general policy is to grant applicants real property tax abatements for projects involving the purchase and renovation of existing buildings and the construction of new facilities. To determine the fair market value and assessed value of the property, HIDA may consider the purchase price in an arms-length transaction, an attorney valuation opinion, or other satisfactory evidence of the value of the property. The phase in will apply to the increased assessment/taxes resulting from the renovation of existing buildings or new construction. HIDA's general policy is to consider freezing the first three years of the taxes at an amount usually based on the current taxes as it, in its sole discretion determines considering the factors listed in Paragraph B, hereof, not one of which is determinative, provided, however that a determination to freeze or fix the assessed value/taxes shall not be considered a deviation from HIDA's uniform tax exemption policy. In addition; it is the general policy of HIDA, that it may grant full or partial tax exemptions for a period up to twenty years, on a case- by-case basis for (I) manufacturing facilities; (II) senior housing, affordable housing, health care/assisted living facilities; (III) market-rate housing and mixed use facilities (IV) vacant facilities or facilities which HIDA, in its discretion, determines to be in an area of economic distress or having higher than average unemployment or similar circumstances; or (V) facilities that will create or retain a significant number of full time jobs; or (VI) qualifying retail facilities.* A determination by HIDA to grant such exemptions shall not be considered a deviation from policy.

*Retail facilities may be permitted if less than one-third of the total project cost is used for retail sales or services, or meets one of the exceptions, i.e.; a tourism destination, located in a highly distressed area or provide goods or services not otherwise readily available to the residents of the Town.

In determining payments under a payment in lieu of tax ("PILOT") agreement, HIDA will, in consultation with the Nassau County Assessor's Office, through the use of tax roll rates, the Town of Hempstead Office of Receiver of Taxes, and any Village within which the project is located, determine appropriate fixed dollar amounts for PILOT payments under the PILOT Agreement for each tax year that the PILOT Agreement is in effect, as well as the proportionate allocation of such payments amount the taxing jurisdiction.

For Urban Renewal Plans and/or Overlay Zones, the PILOT Agreement may set flat PILOT payments per year for a term of up to 10 to 15 years for renovation projects, 15 to 20 years for new construction projects, or in the case of such facilities financed with tax-exempt bonds, for the term of the tax-exempt bonds.

Assisted living facilities may be granted a PILOT Agreement for a term of up to 10 to 15 years for renovation projects, 15 to 20 years for new construction projects with fixed PILOT Payments to be determined by the Agency in its sole discretion. However, in the event the Assisted Living Facility is financed by tax exempt bonds, the PILOT Agreement may run concurrently with the term of the bond financing.

Senior living facilities may be granted a PILOT Agreement for a term of up to 10 to 15 years for renovation projects, 15 to 20 years for new construction projects with fixed PILOT Payments to be determined by the Agency in its sole discretion. However, in the event the Senior Living Facility is financed by tax exempt bonds, the PILOT Agreement may run concurrently with the term of the bond financing.

Affordable housing projects may be granted a PILOT for a term of up to 10 to 15 years, which is calculated using a "10% Shelter Rent calculation", whereby the Applicant provides HIDA with figures equal to 10% of the annual total revenues minus the total utilities of the affordable housing project in the application, and thereafter on an annual basis.

In the event an affordable housing project is financed by tax-exempt bonds or 4% or 9% Low Income Housing Tax Credits or the project is subject to a recorded Regulatory Agreement recorded by a Municipality or a governmental entity restricting the income levels of the residents of the housing project and the amount of rent payable by the residents, the PILOT Agreement may, at the sole discretion of the Agency, run concurrently with the term of the bond financing or the term of the Regulatory Agreement or such period as may be

required by a state or federal housing agency or authority that is also providing financing or benefits to such project or such lesser period as the Agency shall determine.

Market Rate Housing Projects may be granted a PILOT for a term of 10 to 15 years for renovation projects, 15 to 20 years for new construction projects, and be required to include a minimum of 10% affordable units and 10% workforce units to be maintained as such for the life of the Lease and Project Agreement. Each of the "affordable" units shall rent at a reduced rate to tenants with an annual income at or below 80% of the median income for the Nassau-Suffolk primary metropolitan statistical area as defined by the Federal Department of Housing and Urban Development. Each of the "workforce" units shall rent at a reduced rent to tenants with an annual income at or below 120% of the median income for the Nassau-Suffolk primary metropolitan statistical area as defined by the Federal Department of Housing and Urban Development.

Market Rate Housing Projects project shall provide the Agency with the number of affordable units and workforce units on a yearly basis as part of the Agency's Annual Compliance, attested to under penalty of perjury by signed affidavit.

Market Rate Housing Projects may receive additional years in a PILOT Agreement if they are located in a highly distressed or blighted area, a block grant area, a local development zone, an opportunity zone, or a transit-oriented zone.

Approval of all housing projects will be at the sole discretion of the Agency's Board Members. All project applicants for Market Rate Housing Projects, Senior Housing Living Facilities, Assisted Living Facilities and Affordable Housing Projects must submit a feasibility study to the Agency demonstrating the need for the project, other existing or planned housing projects, the impact on the local taxing jurisdictions, the impact on the local school district and the expected number of children, if any, who are likely to attend the local school district, and demonstrating that the housing project complies with the Act.

B. Deviations:

In addition to, or in lieu of, the aforesaid abatement policy HIDA can determine, on a case-by-case basis, to deviate from the guidelines described above or provide enhanced benefits for a project whose scope, size or potential is expected to have a major impact for the Town of Hempstead. Enhanced benefits may exceed twenty years, as HIDA deems appropriate. The decision of HIDA to grant or deny any such deviation shall be within the sole discretion of HIDA.

HIDA may consider any or all the following factors in making such determination, no single one of which is determinative:

- The nature of the proposed project (i.e. manufacturing, commercial, civic, retail, etc.).
- The nature of the property before the project begins (i.e. vacant land, vacant buildings, brownfield sites, etc.).
- The economic condition of the area at the time of the application and positive economic effect that the project will have on the area.
- The extent to which a project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary ranges of such jobs.
- The number of construction jobs to be created during the construction or renovation of the project and whether the project applicant will pay prevailing wages on such construction jobs.
- The estimated value of tax exemptions to be provided.
- The economic impact of the project and the proposed tax exemptions on affected tax jurisdictions.
- The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.
- The amount of private sector investment generated or likely to be generated by the proposed project.
- The likelihood of accomplishing the proposed project in a timely fashion.
- The effect of the proposed project upon the environment and the surrounding area.
- The extent to which the project will utilize to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures.
- The extent to which the proposed project will require the provision of additional services, including, but not limited to, educational, transportation, police, emergency medical or fire services.
- The extent to which the proposed project will provide additional sources of revenue or taxes for the State, County, Town, municipalities and school districts in which the project is located.
- The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

- The extent to which the proposed project will provide onsite child care services or otherwise facilitate new childcare services

II. Sales Taxes:

Purchase of construction related equipment (by applicant) or rental or lease of construction related equipment (by applicants or contractors and subcontractors), purchases of construction and building material and purchase, rental or lease of project related equipment, furnishings and other items of personal property are made as agent for HIDA, and are, therefore, afforded full exemption from New York State sales and use tax. Operating expenses of the projects are not to be incurred as agent of HIDA and no sales tax exemption is provided therefore. Sales and use tax exemption will not be granted for the purchase, rental or lease of motor vehicles and trailers registered for over the road use.

All project applicants must agree in writing to timely filing with the New York State Department of Taxation, and HIDA of an annual statement, (and all other forms and reports as maybe required by NYS Department of Taxation including ST-60's, ST-123 and ST-340), of the value of all sales and use tax exemptions claimed in connection with facility in full compliance with the New York State General Municipal Law, in the form and at the time required thereby. The agreement will also include a total exemption amount.

Sales and use tax exemption agreements will have an expiration date based upon the estimated project completion date plus a window (i.e. six months, one year, etc.) to allow for possible delays. The duration will also be determined by the maximum total exemption dollar amount. The window period will be set on the basis of the project and any extensions of the expiration dates or increases in the dollar amount of the exemption must be approved by the HIDA board prior to the expiration date of the exemptions or the date on which the dollar amount of exemptions has been expended.

III. Mortgage Recording Tax:

Mortgages executed by HIDA in connection with project related financing are provided an exemption from New York State mortgage recording taxes. Mortgages executed by HIDA in connection with non-project related financing may be exempt from New York State mortgage recording taxes, at the discretion of HIDA. In determining whether to permit such exemptions on non-project related financing, HIDA shall consider such factors, as it deems appropriate including, but not limited to, the use of the property, the degree of investment, the degree and nature of employment and the economic condition of the area in which the facility is located.

IV. A. Recapture of Benefits:

HIDA, with respect to a particular project that receives real property tax abatements, sales and use tax exemptions or mortgage recording tax exemptions shall require the project applicant to agree to the recapture of such benefits by HIDA pursuant to the following schedule:

Within first 4 years	100%
Within first 6 years	75%
Within first 8 years	50%
Within first 9 years	25%
After first 9 years	0%

Events that HIDA may determine will trigger recapture may include, but shall not be limited to, the following:

- Sale or closure of facility;
- Significant employment reduction or failure to meet employment goals;
- Significant change in use of facility;
- Significant change in business activities of project applicant or operator;
- Material noncompliance with or breach of terms of Agency transaction documents; or
- Failure to create or retain the number of private sector full time (or full time equivalent) or part time jobs that the company represented it would in the Company's application to HIDA.
- Failure to pay PILOT payment.
- Event of Default under the Bond or Lease Documents.

If HIDA determine to provide for recapture with respect to a particular project, HIDA also may, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture, either prospectively or retroactively.

B. Additional Recapture Provisions

In addition to the provision for recapture set forth in Paragraph IV.A, HIDA may, in its sole discretion, and on a case-by-case basis, require recapture of benefits (either retroactively or prospectively as it determines to be appropriate in its best judgment) with respect to any project or project applicant for:

- failure to respond to HIDA inquiries concerning payments of principal and interest;
- failure to respond to HIDA inquiries concerning insurance coverage or failure to provide insurance certificates when and as required by HIDA transaction documents;
- failure to respond to HIDA inquiries regarding payment in lieu of taxes or sales and use tax exemptions;
- failure to respond to HIDA inquiries or to provide facts requested by HIDA in connection with any proceedings or determinations pursuant to Paragraph C or Paragraph D of this policy;
- failure to respond to inquiries of HIDA or failure to provide HIDA with any information or documents requested by HIDA in order to provide any federal, state or local agency with information or reports required under any applicable law, rule or regulation including without limitation information required under PAAA and PARA, number of jobs, total payroll etc.; or
- failure to provide any other information concerning the project or the project applicant or any project operator requested by HIDA.

Upon the occurrence of any of the events listed in this Paragraph IV.B, HIDA will, upon at least ten calendar days written notice to the project applicant, hold a hearing before the IDA Board, at which the project applicant will have the opportunity to provide, or explain its failure to provide, the information requested by HIDA. Within 30 calendar days after the hearing, HIDA will determine whether and to what extent it will require recapture of the value of tax exemptions granted with respect to the project by virtue of HIDA involvement.

V: VIDEO RECORDINGS OF MEETINGS

The Agency shall, to the extent practicable, stream all open meetings and public hearings on its website in real-time. The agency shall post video recordings of all open meetings and public hearings on its website within five business days of the meeting or hearing and shall maintain such recordings for a period of no less than five years.

VI: EFFECTIVE DATE

This Uniform Tax Exemption Policy shall apply to all projects for which HIDA has adopted or adopts an Inducement Resolution including refinancings after January 1, 2024~~26~~, and all refinancing of any project induced or closed before January 1, 2025~~27~~.

HIDA, by resolution of its Members, and upon notice to all affected tax jurisdictions as may be required by law, may amend or modify the foregoing policy as it may, from time to time, in its sole discretion determine.

Resolution: 044-2025

Adopted by Governance Committee: 11/18/25

Public Hearing: 1/13/2026

Adopted by Board: 1/27/26

Re-Adopted by Governance Committee:

Re-Adopted by Board:

Ayes:

Nays:

Vice Chairman/Acting Chairman Thomas Grech

**TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
FINANCE/INVESTMENT 2026 CHARTER**

Purpose

Pursuant to Article III, Section 3 of the Agency's Bylaws, the purpose of the finance committee is to oversee the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

**Duties of the
Finance/Investment Committee**

It shall be the responsibility of the Finance/Investment Committee to:

- Review proposals for the issuance of debt by the Agency and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations to the board concerning the level of debt and nature of debt issued by the Agency.
- Make recommendations concerning the appointment and compensation of bond counsel & investment advisors used by the Agency, and to oversee the work performed by these individuals and firms on behalf of the Agency.
- Meet with and request information from Agency staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Agency's expense, such outside counsel, experts and other advisors as the finance committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Agency and its subsidiaries.
- Annually review the Agency's financing guidelines and make recommendations to the board concerning criteria that should govern its financings.
- Report annually to the Agency's board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

Composition of Committee and Selection of Members

The Finance/Investment Committee shall consist of not less than three independent members of the board of directors, who shall constitute a majority on the committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Agency's board shall appoint the finance committee members and the finance committee chair. Members shall serve on the committee at the discretion of the board. Members appointed to the committee shall have the background necessary to perform its duties.

Meetings

The Finance/Investment Committee shall meet at such times as deemed advisable by the chair, but not less than twice a year.

Members of the Finance/Investment Committee are expected to attend each committee meeting, in person. The Finance/Investment Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to Finance/Investment Committee members along with briefing materials five (5) business days before the scheduled finance/investment committee meeting. The Finance/Investment Committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

In addition to these duties and responsibilities, the board may wish to authorize the Finance/Investment Committee to perform the following additional duties:

Review The Agency's Annual Budget

The Finance/Investment Committee shall:

- Review the Agency's proposed annual operating budget as presented by Agency management for the upcoming fiscal year.
- Recommend the annual budget to the board for approval after incorporating necessary amendments
- Monitor and report to the board on the Agency's compliance with its adopted budget during the fiscal year (actual versus budget) on a bi-annual basis.

Assess the Agency's Capital Requirements and Capital Plan

The Financial/Investment Committee shall:

- Assess the financial requirements of the Agency's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debt, or specified pay-as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

(ayes)

(nays)

Date: 10/20/2026

Resolution # 041-2026

Chairman, _____

TOWN OF Hempstead Industrial Development Agency POLICY ON FUND BALANCE

It is Board's fiduciary duty is to provide a fiscally responsible financial plan that considers both the short and long-term needs of the IDA.

While the expenditures for the base operations of the IDA are stable, the revenue streams are typically dependent on the number and magnitude of projects that are approved. Even when one or more projects may be pending, the actual timing of closings is dependent upon many external factors, including the ability of the applicant to obtain financing, the current economic conditions, and relationships with the applicant's key business partners. These factors contribute to a sometimes extended period of time between the company's IDA application and closing.

Level of Fund Balance

Given the possibility of a lengthy period elapsing before project fees are realized, a reasonable minimum, fund balance level would be approximately four times the average annual expenses. The maximum target level will be eight times the average annual budget for the previous three years.

Actions to be Taken to Maintain the Fund Balance

If the fund balance is projected to fall below the minimum targeted level by calendar year, a plan for recommended expenditure reductions and/or revenue increases shall be submitted to the Finance Committee as well as the CEO and the Chief Financial Officer. The plan to restore the minimum/maximum fund balance will be presented and adopted by the Board.

The Policy, and the determination of the appropriate minimum/maximum balance amount, shall be reviewed annually.

Created:

Resolution# 043-2026

Ayes:

Nays:

Adopted: 10/20/2026

*Tom Grech
Acting Chairman*

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY AUDIT COMMITTEE 2026 CHARTER

This Audit and Investment Committee ("Committee") Charter was adopted by the Board of the Town of Hempstead Industrial Development Agency ("Agency"), a public benefit corporation established under the laws of the State of New York, on this 21th day of October 2021.

Purpose

Pursuant to Article III, Section I of the Agency's Bylaws, the purpose of the Committee shall be to: (1) assure that the Agency Board fulfills its responsibilities for the Agency's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and Agency Board.

Powers of the Committee

It shall be the responsibility of the Committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by the Agency.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Agency employees, all of whom should be directed by the Board to cooperate with Committee requests.
- Meet with Agency staff, independent auditors or outside counsel, as necessary.
- Retain, at the Agency's expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate.

The Agency Board will ensure that the Committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The Committee shall be established as set forth in and pursuant to Article III of the Agency's Bylaws. The Committee shall consist of at least three members of the Agency Board who are independent of Agency operations. The Agency's board will appoint the Committee members and the Committee chair.

Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

All members on the Committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The Committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the authority.

The Committee's financial expert should have: (1) an understanding of generally accepted accounting principles and financial statements; (2) experience in preparing or auditing financial statements of comparable entities; (3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; (4) experience with internal accounting controls; and (5) an understanding of Committee functions.

Meetings

The Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Committee are expected to attend each Committee meeting, in person or via telephone or videoconference. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information as necessary.

The Committee will meet with the Agency's independent auditor at least annually to discuss the financial statements of the Agency.

Meeting agendas will be prepared for every Committee meeting and provided to Committee members along with briefing materials at least five (5) business days before the scheduled Committee meeting. The Committee will act only on the affirmative vote of a majority of the members at a meeting. Minutes of these meetings will be recorded.

Responsibilities

The Committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) the Agency's internal auditors; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Agency.

A. Independent Auditors and Financial Statements

The Committee shall:

- Appoint, compensate and oversee independent auditors retained by the Agency and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the committee.
- Review and approve the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and report issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Auditors

The Committee shall:

- Review with management and the internal audit director, the charter, activities, staffing and organizational structure of the internal audit function. The Committee shall have authority over the appointment, dismissal, compensation and performance reviews of the internal audit director.
- Ensure that the internal audit function is organizationally independent from Agency operations.
- Review the reports of internal auditors, and have authority to review and approve the annual internal audit plan.
- Review the results of internal audits and approve procedures for implementing accepted recommendations of the internal auditor.

C. Internal Controls, Compliance and Risk Assessment

The Committee shall:

- Review management's assessment of the effectiveness of the Agency's internal control and review the report on internal controls by the independent auditor as part of the financial audit engagement.

D. Special Investigations

The Committee Shall:

- Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers or employees of the Agency or any persons having business dealings with the authority or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation.
- Review all reports delivered to it by the New York State Inspector General and serve as a point of contact with the Inspector General.

E. Other Responsibilities of the Committee

The Committee shall:

- Present annually to the Agency's Board a written report of how it has discharged its duties and met its responsibilities as outlined in the Charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the Committee's Charter annually, reassess its adequacy, and recommend any proposed changes to the Agency's Board. The Committee Charter will be updated as applicable laws, regulations, accounting and auditing standards change.

- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the Charter and request Board approval for proposed changes.

(ayes)

(nays)

Dated: 10/20/2026

Resolution# 044-2026

Acting Chairman

Town of Hempstead Industrial Development Agency
RESOLUTION
Services Agreement with D.O.O.R.

WHEREAS, pursuant to New York State General Municipal Law Article 18A, the Town of Hempstead Industrial Development Agency (IDA) is authorized to enter into agreements consistent with its statutory purpose, including the purpose of job training and development (collectively the "Services") that may be created or available within the Town of Hempstead Department of Occupational Resources and the Hempstead Works Program, in order to foster economic development in the Town; and

WHEREAS, the IDA desires to enter into an agreement (the "Services Agreement") with the Town of Hempstead Department of Occupational Resources and the Hempstead Works Program to assist in occupational skills development , career planning, and computer skills workshops, for an amount not to exceed \$250,000.00; and

WHEREAS, the Services Agreement has been approved and adopted by the Hempstead Town Board, on October 5, 2026 by Case #19226/24824; and

WHEREAS, the IDA is hereby presenting the Services Agreement for consideration and adoption as approved by the Hempstead Town Board;

NOW THEREFORE, BE IT RESOLVED: that The Town of Hempstead IDA approves the Services Agreement between the Town of Hempstead Department of Occupational Resources and the IDA for an amount not to exceed \$250,000.00, to provide services to D.O.OR. through the Hempstead Works program, not renewable at any other time, unless a new service agreement is entered into.

Town of Hempstead Industrial Development Agency:

Name: Frederick E. Parola
Title: CEO

Name: Thomas Grech
Title: Acting Chairman/Vice Chairman

Adopted:
Resolution: 045-2026
(ayes)
(nays)

SERVICES AGREEMENT FOR HEMPSTEAD WORKERS JOB TRAINING PROGRAMS

THIS AGREEMENT, ("the Agreement") made and entered as of the date on which this Agreement is last executed by the parties hereto (the "Effective Date"), by and between TOWN OF HEMPSTEAD, a municipal corporation having its principal office at 1 Washington Street, Hempstead, New York 11550 (the "Town") and the TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY, a Public Benefit Corporation, having its principal office at 350 Front Street, Hempstead, New York 11550 (the "IDA") concerning cooperation between the Town of Hempstead Department of Occupational Resources ("DOOR") and the IDA relative to the IDA entering into a Services Agreement for Career Planning, Occupational Skills Training Programs, Career and Computer Skills Workshops and other job training programs that may be created or available to the residents of the Town of Hempstead.

WITNESSETH:

WHEREAS, the IDA is authorized by New York State General Municipal Law Article 18-A to enter contracts consistent with its statutory purpose, including the purposes of job training and development through the Hempstead Works program with DOOR, and;

WHEREAS, the Services Agreement will ensure the development and retention of a skilled workforce, increase jobs, instructing and training individuals to improve or develop their capabilities for such jobs and foster economic development in the Town, and;

WHEREAS, the town DOOR and the IDA wish to cooperate by entering into a services agreement for the funding of such programs and enhance the community by continuing to develop a skilled and qualified workforce.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties hereto do agree as follows:

1. Authority and Authorization. The IDA is authorized to enter into this Agreement pursuant to Resolution No. 845-2024 duly adopted by the IDA Board on 10/20/26. The Town and DOOR are authorized to execute and enter into this Agreement pursuant to Town Board Resolution No. 19226, 24824, duly adopted by the Town Board on 10/5/26. The Town and the IDA, believing it to be in the best interest of their residents, do hereby mutually authorize cooperation and assistance with and between each other regarding the Mission of DOOR in connection with the Hempstead Works Program.

2. Obligations of the Parties

- a. The IDA shall provide a one-time payment of \$250,000.00 to the Town of Hempstead in support of the work of the Hempstead Works program operated through DOOR.
- b. No later than the 15th of each month, DOOR will furnish the IDA with a listing of the number of employees trained, the type of training, the total amount utilized for such training for the previous month and if the trainee has been job placed.
- c. Upon receipt of the above identified listing, the IDA staff will furnish the report to the full IDA board for review at their regularly scheduled monthly meeting.

3. Non-Delegation of IDA Obligations. Except as provided herein, nothing contained within this Agreement is, or shall be deemed to be, a delegation of any of the IDA's obligations, powers, or duties, statutory or otherwise, to the Town, or DOOR nor does the Town or DOOR assume any such obligations, powers or duties. Neither the town nor DOOR shall be held liable or responsible for the negligence of or failure by the IDA to carry out or satisfy any of its obligations, powers, or duties relative to the obligations of this service agreement.

4. Notices. Any notices to be given under this Agreement by either party to this other may be effected by personal delivery in writing or by mail, registered or certified, postage prepaid with return receipt requested to the above-listed address. Each party may change the notice address by providing written notice in accordance with this paragraph. Notices delivered personally will be deemed communicated as of actual receipt; mailed notices will be deemed communicated as of two (2) days after mailing. Notices shall be delivered or mailed as follows:

If to the Town of Hempstead;

Department of Occupational Resources
50 Clinton Street
Hempstead, New York 11550
Attention: DOOR Commissioner

If to the IDA:

Town of Hempstead IDA
350 Front Street – Room 234A
Hempstead, New York 11550

-with a copy to-

Town of Hempstead Office of the Town Attorney
1 Washington Street
Hempstead, New York 11550
Attention: Town Attorney

5. Indemnification; Defense; Cooperation

The IDA is indemnified by the Town of Hempstead

(a) The Town of Hempstead ("Indemnifying Party") shall indemnify and hold harmless the IDA, and its respective officers, employees, and agents (the "Indemnified Party") from and against any and all liabilities, losses, costs, expenses (including, without limitation, attorneys' fees and disbursements) and damages ("Losses"), directly arising out of the negligence of the Indemnifying Party or its respective Agents as it relates to the services provided hereunder.

(b) The Indemnifying Party shall, upon the appropriate Indemnified Party's demand and at the Indemnified Party's direction, promptly and diligently defend, at the Indemnifying Party's own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against the Indemnified Party for which the Indemnifying Party is responsible under this Section, and, further to the Indemnifying Party's indemnification obligations, the Indemnifying Party shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

6. Termination. This Agreement may be terminated by any of the three parties by providing 30 days' notice of its intention to terminate the Agreement.

7. All Legal Provisions Deemed Included: Severability; Supremacy; Construction.

(a) Unless the application of this subsection will cause a provision required by Law to be excluded from this Agreement, in the event of an actual conflict between the terms and conditions set forth above the signature page to this Agreement and those contained in any schedule, exhibit, appendix, or attachment to this Agreement, the terms and conditions set forth above the signature page shall control. To the extent possible, all the terms of this Agreement should be read together as not conflicting.

(b) Each party has cooperated in the negotiation and drafting of this Agreement, so if any construction or interpretation is made of the Agreement it shall not be construed against either party as drafter.

8. Assignment. Neither party hereto may assign its rights and/or obligations hereunder without the prior written consent of the other party and any purported assignment without such consent shall be of no force and effect.

9. Entire Agreement. This Agreement contains the entire understanding and agreement by and between the parties, and all prior and contemporaneous understandings, agreements and negotiations are herein merged. This Agreement shall not be modified or terminated (except as expressly provided in this Agreement), nor shall any provision be waived except by a writing that is signed by the parties hereto.

10. Governing Law. This Agreement shall be governed by, and interpreted and enforced in accordance with the laws of the State of New York without regard to conflicts or choice of law provisions that would defer to the substantive laws or another jurisdiction. Each of the parties hereto consents to the jurisdiction of any state court located within the County of Nassau, State of New York, and irrevocably agrees that all actions or proceedings relating to the Agreement must be litigated in such court, and each of the parties waives any objection which it may have based on improper venue or *forum non conveniens* to the conduct of and proceeding in any such court.

11. Compliance with Law.

(a) Generally. Each party shall comply with any and all applicable Federal, State and local Laws, including, by not limited to those relating to conflicts of interest discrimination, and disclosure of information, in connection with its performance under this Agreement. As used in this Agreement, the work "Law" includes any and all statutes, local laws, ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement shall be used and disclosed solely for the purpose of performance and administration of the contract or as required by law. The parties acknowledge that Information in each party's possession may be subject to disclosure under Section 87 of the New York State Public Officer's Law. In the event that such a request for disclosure is made, the receiving party shall make reasonable efforts to notify the other party of such request prior to disclosure of the Information so that the parties may take such action as it deems appropriate.

12. Third Party Claims. Nothing in this Agreement shall create or give to third parties any claim or right of action against the IDA or the Town beyond such as may legally exist irrespective of this Agreement.

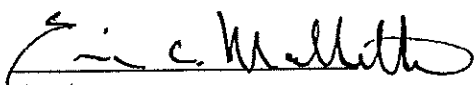
13. Executory Clause. Notwithstanding any other provisions of this Agreement:

(a) Approval and Execution. Neither the Town nor the IDA shall have any liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all Town approvals have been obtained, including approval by the Town Board and IDA Board, and (ii) this Agreement has been executed by the duly authorized representative of the Town and the IDA.

(b) Neither the Town nor the IDA shall have any liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the state and/or federal governments, then beyond funds available to the Town from the state and/or federal governments.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date this Agreement is last executed by the parties hereto.

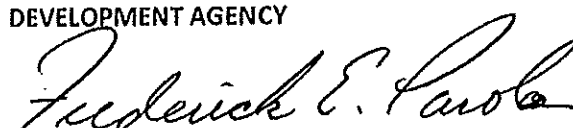
TOWN OF HEMPSTEAD

By: 
Name: _____
Title: Commissioner
Date: 10/5/2026

DEPARTMENT OF OCCUPATIONAL RESOURCES

By: _____
Name: _____
Title: _____
Date: _____

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Name: Frederick E. Parola
Title: CEO, IDA
Date: 10/5/26

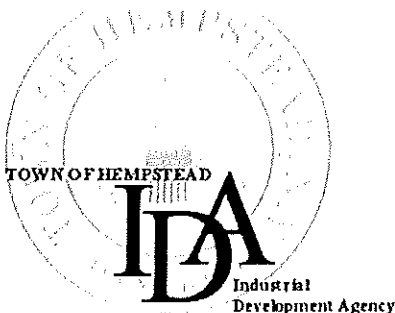
Town of Hempstead Department of Occupational Resources Acknowledgement:

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 5th day of October in the year 2026 before me personally came Eric Malkette to me personally known, who, being by me duly sworn, did depose and say that he resides in the Town of Hempstead; that he is the Commissioner of the Town of Hempstead Department of Occupational Resources, a department of the municipal corporation described herein and which executed the above instrument, and that he signed his name thereto pursuant to authority extended by the Town Board of the Town of Hempstead.


SEAN P. LETTIS
Notary Public, State of New York
No. 01LE6285049
Qualified in Nassau County
Commission Expires 07/15/2027


Frederick E. Parola
Chief Executive Officer



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

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING**

September 29, 2026, 9:00 a.m.

Nathan L. Bennett Pavilion, One Washington Street, Hempstead, New York

Agenda: New Business -- None, Village Business: Village of Freeport: None, Village of Hempstead: Consideration of an Inducement Resolution for a PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead, New Business: -- Applications, Transaction Resolutions: Consideration of a Consent to a Merger between Avalon Bay Communities LLC, 80 and 100 Banks Avenue, Rockville Centre, and Equity Residential, Consideration of a Consent to a Merger between Avalon Bay Rockville Centre II, 80 N. Centre Avenue, Rockville Centre, and Equity Residential, Consideration of a Consent to a Merger between AVB Harbor Isle LLC, and Equity Residential, Consideration of a Tenant Consent for Valley Stream Green Acres LLC -- Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC -- Pandora, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC -- True Religion, LLC, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC -- T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC -- VF Outdoor, LLC d/b/a Timberland, 2034 Green Acres Mall, Valley Stream, New Business -- Other: CEO's Report, Consideration of a Ratifying and Confirming Resolution to issue payment to New York Real Estate Journal (nyrej) for a feature advertisement, Discussion: Harris Beach 50 Clinton late Village and General PILOT payments, Old Business: Update on a Services Agreement with the Town of Hempstead Department of Occupational Resources (DOOR), Reading and Approval of Previous Meeting Minutes: Consideration and Adoption of the Minutes of August 18, 2026, Report of the Treasurer: Financial Statements and Expenditure List: August 12, 2026 -- September 22, 2026, Consideration of 2027 Draft Budget, Committee Updates, Executive Session, Adjournment

Those in attendance:

Tom Grech, Acting Chairman
Eric C. Mallette, Treasurer
Guy Savia, Board Member
Jill Mollitor, Board Member
Jerry Kornbluth, Board Member
Robert Bedford, Board Member
Jack Majkut, Secretary

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)

Village of Hempstead:

William Miller, Village of Hempstead Member
Joylette Williams, Village of Hempstead Member
Tanya Carter, Village of Hempstead Member

Excused:

The meeting was called to order at 9:01 a.m. The Chairman declared a quorum was present.

Public Comment: The Chairman opened the floor to comments by the public.

Village of Freeport: No current business

Village of Hempstead:

Discussion: Harris Beach 50 Clinton late Village/General PILOT payments: No Vote needed it will be on the October 20, 2026, Board Meeting for Termination.

Consideration of an Inducement Resolution for a PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead: Daniel Deegan, Forchelli, Deegan and Terrana addressed the Board on behalf of Hempstead Village Housing LLC, located at 110 and 130 Jerusalem Avenue, Hempstead. The applicant proposes to update their current two properties which are in a TOH IDA PILOT program. The upgrades would be, but not be limited to, new elevators, selective new kitchen cabinets, flooring, replacing trash compactors, new crawl space insulation, hallway painting, garage floor epoxy coating, selective plumbing riser and valve repair and replacement, and upgrading apartment bathrooms. The project is in both buildings, on 2.84 acres of land. It consists of 129 residential units plus a 3-floor basement. The unit mix is as follows: 18 studio, 74 one-bedroom units and 37 two-bedroom units, including one superintendent's unit. Tom Grech made a motion to approve the PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead for fourteen years. This motion was seconded by Robert Bedford. Joylette Williams, Tanya Carter and William Miller, Village of Hempstead Board Members were in favor of the PILOT Extension. All were in favor. Motion carried.

New Business – Applications, Transaction Resolutions and Presentations:

Consideration of a Consent to a Merger between Avalon Bay Communities LLC, 80 and 100 Banks Avenue, Rockville Centre, and Equity Residential: Jerry Kornbluth made a motion to approve a Consent Merger between Avalon Bay Communities LLC and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Consent to a Merger between Avalon Bay Rockville Centre II, 80 N. Centre Avenue, Rockville Centre, and Equity Residential: Eric Mallette made a motion to approve a Consent Merger between Avalon Bay Rockville Centre and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Consent to a Merger between AVB Harbor Isle LLC, and Equity Residential: Jerry Kornbluth made a motion to approve a Consent Merger between AVB Harbor Isle LLC and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream: Burlington Coat Factory of Texas Inc: Jack Majkut made a motion to approve a Tenant Consent for Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,797 square feet of space and create approximately (9) full-time employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Pandora, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for Pandora, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,797 square feet of space and create approximately (15) full-time employees. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – True Religion, LLC, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for True Religion, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 2,818 square feet of space and create approximately (4.5) full-time employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 3,488 square feet of space and create approximately (4) full-time employees and (15) part-time employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – VF Outdoor, LLC d/b/a Timberland, 2034 Green Acres Mall, Valley Stream: Jerry Kornbluth made a motion to approve a Tenant Consent for VF Outdoor, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1608 square feet of space and create approximately (9) full-time employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

New Business -Other:

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

Consideration of a Ratifying and Confirming Resolution for payment to New York Real Estate Journal (NYREJ) for a Feature Advertisement: Jack Majkut made a motion to approve a Ratifying and Confirming Resolution for payment to New York Real Estate Journal (NYREJ) as part of the publication's "Developing Long Island Fall 2026 Spotlight, to be published on September 29, 2026, for an amount not to exceed \$695.00. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

HANDUP: Consideration of a Gap Mortgage for JFK Logistics Center LLC, 253-51 Rockaway Boulevard, New York: set to expire next month. Dan Baker, Greenberg Traurig, LLP the attorney representing the client, addressed the Board. Eric Mallette made a motion to approve a Consideration of a Gap Mortgage for JFK Logistics Center LLC, 253-51 Rockaway Boulevard, New York. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Old Business:

Update on a Service Agreement with the Town of Hempstead Department of Occupational Resources (DOOR): The IDA will enter into a service agreement with the Town of Hempstead Department of Occupational Resources (DOOR) for the funding of a program to enhance the community by continuing to develop a skilled and qualified Town of Hempstead workforce. The service agreement will ensure a skilled workforce, increase in jobs, instruction and training to foster economic development in the Town of Hempstead. The Total amount of the grant will not exceed \$250,000.000. No vote needed at this time.

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

Minutes of August 18, 2026, Board Meeting: Jerry Kornbluth made a motion to waive the reading and adopt the minutes of August 18, 2026, as presented. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for August 12, 2026 – September 22, 2026.

Consideration of a 2027 Draft Budget: Guy Savia made a motion to approve the 2027 Draft Budget. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried. The final Budget will appear on the October's meeting Agenda for adoption and submission to the Authority Budget Office.

Committee Updates: There were no updates.

Executive Session: no executive session

Adjournment: With all business concluded. Tom Grech made a motion to adjourn the meeting at 9:49 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Tom Grech, Acting Chairman
October 20, 2026

9:04 AM

10/13/26

Accrual Basis

Town of Hempstead I. D. A.
Account QuickReport
 As of October 13, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200-23 · Connect One 194227911 CHECKING							36,630.92
Check	09/23/2026	4000	Todd Shapiro Associ...	Consultant -S...	522-01 · Profes...	-2,500.00	34,130.92
Check	09/23/2026	4001	Long Island Business...	1 Year Print & ...	522-05 · Dues ...	-179.00	33,951.92
Check	09/24/2026	4002	TOH Dept of General...	RENT Septem...	522-12 · Rent E...	-6,063.75	27,888.17
Check	09/24/2026	4003	AFLAC	NQR44 Invoice...	602-11 · AFLA...	-230.58	27,657.59
Check	09/25/2026	4004	Primo Brands	INV#26104234...	522-07 · Office ...	-42.98	27,614.61
Check	09/28/2026	4005	The New York Times	Inv#31298D8E...	522-05 · Dues ...	-92.40	27,522.21
Check	09/28/2026	4006	Optimum	Account# 087...	522-07 · Office ...	-243.99	27,278.22
Transfer	09/29/2026			Funds Transfe...	200-24 · Conne...	50,000.00	77,278.22
Check	09/30/2026	4007	THE WALL STREET ...	Account#0226...	522-05 · Dues ...	-781.97	76,496.25
Check	10/02/2026	10005	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,835.34	74,660.91
Check	10/02/2026	10006	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-623.44	74,037.47
Check	10/02/2026	10007	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-482.57	73,554.90
Check	10/02/2026	10009	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-2,991.50	70,563.40
Check	10/02/2026	10009	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,132.91	68,430.49
Check	10/02/2026	10008	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,186.00	65,244.49
Check	10/05/2026	electro...	NYS Deferred Comp...	August 2026 (...)	-SPLIT-	-825.00	64,419.49
Check	10/06/2026	4008	Camoin Associates	Invoice#22109...	522-77 · Cost B...	-7,000.00	57,419.49
Check	10/06/2026	4009	TOH Department of ...	Health Insuran...	522-70 · Health...	-11,300.85	46,118.64
Check	10/06/2026	4010	Fevola Reporting & T...	Inv# 8210 Pub...	522-22 · Public ...	-625.00	45,493.64
Check	10/06/2026	4011	Town of Hemsplead -...	Postage Septe...	522-19 · Postag...	-126.33	45,367.31
Check	10/06/2026	4012	FedEx	INV#9-489-53...	522-19 · Postag...	-39.90	45,327.41
Check	10/13/2026	electro...	PAYCHEX	Inv#20261001...	2100-01 · PAY...	-323.95	45,003.46
Total 200-23 · Connect One 194227911 CHECKING						8,372.54	45,003.46
TOTAL						8,372.54	45,003.46

9:02 AM
10/13/26
Accrual Basis

Town of Hempstead I. D. A.
Balance Sheet
As of October 13, 2026

	Oct 13, 26
ASSETS	
Current Assets	
Checking/Savings	
200-24 · Connect 723935561 SAVINGS	2,761,692.53
200-23 · Connect One 194227911 CHECKING	45,003.46
200-22 · Checking (FNBLI) 187009667	10,000.00
200-21 · Oper Invest MM(FNBLI) 186702577	445,724.94
200-20 · Severance (FNBLI) 186702585	545,936.97
200-19 · HlthRetirement (FNBLI) 186702593	2,375,028.19
200 · Cash	
200-02 · Petty Cash	63.71
200-13 · Bank of America - 9419794381-Ck	56,521.60
Total 200 · Cash	56,585.31
Total Checking/Savings	6,239,971.40
Other Current Assets	
490-00 · Interest due from PILOT account	-150,777.80
380-01 · Accounts Recleable	6,960.40
Total Other Current Assets	-143,817.40
Total Current Assets	6,096,154.00
Fixed Assets	
400-00 · Furniture & Fixtures	
400-02 · Accumulated Depreciation	-30,464.65
400-01 · Furniture and Fixtures	33,542.55
Total 400-00 · Furniture & Fixtures	3,077.90
450-00 · Leasehold improvement	
450-02 · Accumulated Amort.	-91,024.40
450-03 · 2009 Leasehold improvements	84,273.98
450-02 · Accum. Amortization - 2009 LHI	-7,389.76
450-01 · Leasehold Improvements	14,140.00
Total 450-00 · Leasehold improvement	-0.18
400-100 · Machinery & equip.	
400-102 · A/D - Equipment	-17,896.00
400-101 · Equipment	27,987.00
Total 400-100 · Machinery & equip.	10,091.00
400-051 · Computer equip.	
400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02
Total 400-051 · Computer equip.	0.00
Total Fixed Assets	13,168.72
Other Assets	
Deferred outflows of resources	
700-6 · Change in assumptions OPEB	646,163.00
700-5 · Diff expected & actual OPEB	452,543.00
700-4 · Change in assumptions	7,989.00
700-2 · Net diff between projected/act	14,945.00
700-3 · Diff - expect/actual exp GASB68	47,280.00
700-1 · Changes in Agency cont GASB68	33,879.00
Total Deferred outflows of resources	1,202,799.00
Total Other Assets	1,202,799.00
TOTAL ASSETS	7,312,121.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	

9:02 AM
10/13/26
Accrual Basis

Town of Hempstead I. D. A.
Balance Sheet
As of October 13, 2026

	Oct 13, 26
550-00 · Accrued Expenses	-1,069.82
602-00 · Payroll Liabilities	
602-11 · AFLAC WITHHOLDING	31.20
602-09 · NY Unemployment	-1,986.79
602-08 · Deferred Compensation	412.50
602-01 · Retirement W/H	115.12
602-02 · Fed'L Income Tax W/H	2,051.72
602-03 · State Income Tax W/H	790.24
602-04 · FICA Tax W/H Social Sec.	1,073.07
602-05 · FICA Tax W/H Medicare	250.96
602-06 · Retirement Loan	370.00
602-07 · Disability W/H	149.40
Total 602-00 · Payroll Liabilities	3,257.42
Total Other Current Liabilities	2,187.60
Total Current Liabilities	2,187.60
Long Term Liabilities	
Deferred inflows of resources	
500-5 · Changes in assumption OPEB	261,998.00
500-2 · Change in pro - employer & prop	11,618.00
500-1 · Difference between expect/act	33,786.00
Total Deferred inflows of resources	307,402.00
605 · Net pension liability - pro. sh	190,487.00
603-00 · Postretirement health benefits	2,363,702.00
602 · -10 Compensated absences	162,391.24
Total Long Term Liabilities	3,023,982.24
Total Liabilities	3,026,169.84
Equity	
3000 · Opening Bal Equity	498,864.39
909-00 · Fund Balance	3,315,548.04
Net Income	471,539.45
Total Equity	4,285,951.88
TOTAL LIABILITIES & EQUITY	7,312,121.72

9:01 AM
10/13/26
Accrual Basis

Town of Hempstead I. D. A.
Account QuickReport
As of October 13, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							57,491.84
200-13 · Bank of America - 9419794381-Ck							57,491.84
Check	10/05/2026	electro...	N.Y.S & LOCAL EMP...	Code 51313 S...	-SPLIT-	-970.24	56,521.60
Total 200-13 · Bank of America - 9419794381-Ck						-970.24	56,521.60
Total 200 · Cash						-970.24	56,521.60
TOTAL						-970.24	56,521.60

8:58 AM
10/13/26
Accrual Basis

Town of Hempstead I. D. A. Balance Sheet As of October 13, 2026

	Oct 13, 26
ASSETS	
Current Assets	
Checking/Savings	
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200-23 · Connect One 194227911 CHECKING	45,003.46
200-22 · Checking (FNBLI)187009667	10,000.00
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400-02 · Accumulated Depreciation	-30,464.65
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450-03 · 2009 Leasehold improvements	84,273.98
450-02 · Accum. Amortization - 2009 LHI	-7,389.76
450-01 · Leasehold Improvements	14,140.00
Total 450-00 · Leasehold improvement	-0.18
400-100 · Machinery & equip.	
400-102 · A/D - Equipment	-17,896.00
400-101 · Equipment	27,987.00
Total 400-100 · Machinery & equip.	10,091.00
400-051 · Computer equip.	
400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02
Total 400-051 · Computer equip.	0.00
Total Fixed Assets	13,168.72
Other Assets	
Deferred outflows of resources	
700-6 · Change in assumptions OPEB	646,163.00
700-5 · Diff expected & actual OPEB	452,543.00
700-4 · Change in assumptions	7,989.00
700-2 · Net diff between projected/act	14,945.00
700-3 · Diff - expect/actual exp GASB68	47,280.00
700-1 · Changes in Agency cont GASB68	33,879.00
Total Deferred outflows of resources	1,202,799.00
Total Other Assets	1,202,799.00
TOTAL ASSETS	7,312,121.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	

8:58 AM
10/13/26
Accrual Basis

Town of Hempstead I. D. A.
Balance Sheet
As of October 13, 2026

	Oct 13, 26
550-00 · Accrued Expenses	-1,069.82
602-00 · Payroll Liabilities	
602-11 · AFLAC WITHHOLDING	31.20
602-09 · NY Unemployment	-1,986.79
602-08 · Deferred Compensation	412.50
602-01 · Retirement W/H	115.12
602-02 · Fed'L Income Tax W/H	2,051.72
602-03 · State Income Tax W/H	790.24
602-04 · FICA Tax W/H Social Sec.	1,073.07
602-05 · FICA Tax W/H Medicare	250.96
602-06 · Retirement Loan	370.00
602-07 · Disability W/H	149.40
Total 602-00 · Payroll Liabilities	3,257.42
Total Other Current Liabilities	2,187.60
Total Current Liabilities	2,187.60
Long Term Liabilities	
Deferred inflows of resources	
500-5 · Changes in assumption OPEB	261,998.00
500-2 · Change in pro - employer & prop	11,618.00
500-1 · Difference between expect/act	33,786.00
Total Deferred inflows of resources	307,402.00
605 · Net pension liability - pro. sh	190,487.00
603-00 · Postretirement health benefits	2,363,702.00
602 · -10 Compensated absences	162,391.24
Total Long Term Liabilities	3,023,982.24
Total Liabilities	3,026,169.84
Equity	
3000 · Opening Bal Equity	498,864.39
909-00 · Fund Balance	3,315,548.04
Net Income	471,539.45
Total Equity	4,285,951.88
TOTAL LIABILITIES & EQUITY	7,312,121.72

9:29 AM
10/08/26
Accrual Basis

Town of Hempstead I. D. A.
2027 FINAL BUDGET
January through December 2027

	Jan - Dec 27
Ordinary Income/Expense	
Income	
2801-00 · Public Hearing Notices	8,000.00
2901-00 · Cost Benefit Analysis Income	30,000.00
2401-01 · Interest/ Bank	45,000.00
2701-00 · Annual and Compliance Fees	109,000.00
2116-00 · Fees	925,686.00
Total Income	1,117,686.00
Gross Profit	1,117,686.00
Expense	
522-21 · Printing	400.00
522-14 · Telephone	875.00
522-19 · Postage and Delivery	2,000.00
522-17 · Travel	2,800.00
522-71 · Longevity Expense	3,000.00
2100-01 · PAYCHEX	3,800.00
522-11 · Depreciation	4,000.00
522-05 · Dues & Subscriptions	4,000.00
522-07 · Office Expenses	5,000.00
522-22 · Public Hearing notices Expense	7,000.00
522-06 · Meetings Expenses	8,000.00
522-03 · Advertising & Marketing	12,000.00
522-76 · Worker's Compensation	28,500.00
522-77 · Cost Benefit Analysis Expense	30,000.00
522-04 · Accounting Fees	31,500.00
522-01 · Professional Fees	32,300.00
522-12 · Rent Expense	76,403.28
522-75 · Pension Expense	98,000.00
522-70 · Health Insurance Expense	175,000.00
522-50 · Salary & Wages	
522-51 · Gross Wages	590,000.00
Total 522-50 · Salary & Wages	590,000.00
Total Expense	1,114,578.28
Net Ordinary Income	3,107.72
Net Income	3,107.72

Resolution: IDA 034-2026
Draft Approval: 9/29/2026
Final Approval: 10/20/2026

(Ayes)

(Nays)

Thomas Grech
Acting Chairman

Town of Hempstead I. D. A. 2027 IDA 4 Year Financial Plan

Ordinary Income/Expense

Income

2401-01 · Interest/ Bank
2801-00 · Public Hearing Notices
2701-00 · Annual and Compliance Fees
2901-00 · Cost Benefit Analysis Income
2116-00 · Fees

Total Income

Expense

522-01 · Professional Fees
522-21 · Printing
522-17 · Travel
522-77 · Cost Benefit Analysis Expense
522-19 · Postage and Delivery
522-14 · Telephone
2100-01 · PAYCHEX
522-05 · Dues & Subscriptions
522-07 · Office Expenses
522-22 · Public Hearing notices Expense
522-71 · Longevity Expense
522-76 · Worker's Compensation
522-06 · Meetings Expenses
522-11 · Depreciation
522-04 · Accounting Fees
522-12 · Rent Expense
522-70 · Health Insurance Expense
522-03 · Advertising & Marketing
522-75 · Pension Expense
522-50 · Salary & Wages

Total Expense

Net Ordinary Income

Net Income

Resolution #

Chairman:

	Jan-Dec 27	Jan-Dec 28	Jan-Dec 29	Jan-Dec 30
2401-01 · Interest/ Bank	45,000.00	46,350.00	47,740.50	49,172.72
2801-00 · Public Hearing Notices	8,000.00	8,240.00	8,487.20	8,741.82
2701-00 · Annual and Compliance Fees	109,000.00	112,270.00	115,638.10	119,107.24
2901-00 · Cost Benefit Analysis Income	30,000.00	30,900.00	31,827.00	32,781.81
2116-00 · Fees	925,686.00	953,456.58	982,060.28	1,011,522.09
Total Income	1,117,686.00	1,151,216.58	1,185,753.08	1,221,325.67
Expense		-	-	-
522-01 · Professional Fees	32,300.00	33,269.00	34,267.07	35,295.08
522-21 · Printing	400.00	412.00	424.36	437.09
522-17 · Travel	2,800.00	2,884.00	2,970.52	3,059.64
522-77 · Cost Benefit Analysis Expense	30,000.00	30,900.00	31,827.00	32,781.81
522-19 · Postage and Delivery	2,000.00	2,060.00	2,121.80	2,185.45
522-14 · Telephone	875.00	901.25	928.29	956.14
2100-01 · PAYCHEX	3,800.00	4,635.00	4,774.05	4,917.27
522-05 · Dues & Subscriptions	4,000.00	4,120.00	4,243.60	4,370.91
522-07 · Office Expenses	5,000.00	5,150.00	5,304.50	5,463.64
522-22 · Public Hearing notices Expense	7,000.00	7,210.00	7,426.30	7,649.09
522-71 · Longevity Expense	3,000.00	3,090.00	3,182.70	3,278.18
522-76 · Worker's Compensation	28,500.00	29,355.00	30,235.65	31,142.72
522-06 · Meetings Expenses	8,000.00	8,240.00	8,487.20	8,741.82
522-11 · Depreciation	4,000.00	4,120.00	4,243.60	4,370.91
522-04 · Accounting Fees	31,500.00	32,445.00	33,418.35	34,420.90
522-12 · Rent Expense	76,403.28	78,695.38	81,056.24	83,487.93
522-70 · Health Insurance Expense	175,000.00	180,250.00	185,657.50	191,227.23
522-03 · Advertising & Marketing	12,000.00	12,360.00	12,730.80	13,112.72
522-75 · Pension Expense	98,000.00	100,940.00	103,968.20	107,087.25
522-50 · Salary & Wages	590,000.00	607,700.00	625,931.00	644,708.93
Total Expense	3,107.72	2,479.95	2,554.35	2,630.98
	3,107.72	2,479.95	2,554.35	2,630.98