

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY/
LOCAL ECONOMIC ASSISTANCE CORPORATION
City Hall - 9 Glen Street, Glen Cove, NY 11542**

**Minutes of Jt. Meeting
May 8, 2018**

The Glen Cove Industrial Development Agency held a joint business meeting with the Local Economic Assistance Corporation on Tuesday, May 8, 2018 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:11 p.m. and the following members were present:

IDA/GCLEAC Members:

Timothy Tenke, Chairman
Vincent Hartley (late)
James Cappiello
Joseph Gioino

ABSENT:

John Tetta

Also Present:

A. Fangmann, Executive Director
C. Byrne, Secretary
M. Tyler, IDA Counsel

The Secretary reported that the notice of meeting was served in accordance with the IDA and GCLEAC by laws.

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC joint meeting held February 13, 2018 and asked for a second. The motion was seconded by Jim Cappiello. Motion carried as follows:

IDA MEMBERS

Timothy Tenke
Vincent Hartley
James Cappiello
Joseph Gioino
John Tetta

VOTING

AYE
Not present for vote
AYE
AYE
Absent

EXECUTIVE DIRECTOR'S REPORT:

Executive Director, Ann Fangmann, provided the members with a brief update on current projects.

UNFINISHED BUSINESS:

Nassau County Office of the Comptroller conducted a limited review of the Department of Assessment Collection of Payments in Lieu of Taxes (PILOT) Revenue. It was noted that two findings as it pertains to timely notification to the Assessment Office on end of PILOT terms were reported. The IDA provided documentation to the Comptroller's office that all PILOT's agreement show the end term date by which regular taxes will resume and the billing at Nassau County is at the assessor's office – NOT the IDA. These findings were relating to the Avalon (North and South) whose PILOT terms are now ended.

NEW BUSINESS:

Chairman Tenke and Ann Fangmann met with the principals of the Tiegerman School for Language and Child Development who are interested in moving their program to the Coles School. Details are still being discussed and once finalized they will be seeking financial assistance from the Glen Cove Local Economic Assistance Corporation (GCLEAC) in the way of a bond. They will submit an application for the transaction committee to formally discuss the project before bringing the matter to the attention of the board for next steps in the project.

As there was no further business to come before the board, the Chairman made a motion to adjourn the meeting. The motion was duly seconded by Vincent Hartley on behalf of the IDA and GCLEAC and the meeting was adjourned at 7:00 p.m.

Respectfully Submitted,

Camille Byrne,
Secretary-IDA & GCLEAC

DRAFT