

The Glen Cove Industrial Development Agency held a special business meeting on Tuesday, August 28, 2018 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:29 p.m. and the following members were present:

IDA Members:

Timothy Tenke, Chairman
Vincent Hartley
James Cappiello
Joseph Gioino
John Tetta

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
M. Tyler, IDA Bond Counsel

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

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC joint meeting held June 26, 2018 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

IDA MEMBERS

Timothy Tenke
Vincent Hartley
James Cappiello
Joseph Gioino
John Tetta

VOTING

AYE
AYE
AYE
AYE
AYE

EXECUTIVE DIRECTOR'S REPORT:

Chairman Tenke suggested we defer the Executive Director's report toward the latter portion of the meeting, to ensure we had adequate time to get through the new business.

NEW BUSINESS:

Ms. Fangmann and IDA counsel, Milan Tyler, provided the members with an explanation for RXR Glen Cove Village Square (RXR GCVS) request for additional financial assistance on the project. Also present at the meeting were RXR GCVS project manager Rebecca D'Eloia, Project Executive; Melanie Eitel, Assistant Project Executive-Development; as well as RXR GCVS legal counsel, David Curry and Nick Terzulli from the law firm of Farrel Fritz. Representatives from RXR GCVS provided the members with an in-depth overview of the Village Square project and responded to questions from the board members.

RESOLUTIONS:

Chairman Tenke made a motion to adopt IDA resolutions 6(a):

6(a): Resolution of the Glen Cove Industrial Development Agency to take official action toward and approving certain additional financial assistance for the acquisition and straight leasing of a certain project for RXR Glen Cove Village Square Owner, LLC.

Motion to adopt IDA resolution 6a was seconded by Vincent Hartley. Motion carried as follows:

<u>IDA MEMBERS</u>	<u>VOTING</u>
Timothy Tenke	AYE
Vincent Hartley	AYE
James Cappiello	AYE
Joseph Gioino	AYE
John Tetta	AYE

Ann Fangmann provided the IDA board members with an update on current projects.

As there was no further business to come before the board, Chairman Tenke made a motion to adjourn the meeting. The motion was duly seconded by Vincent Hartley. Motion carried and the meeting was adjourned at 7:10PM.

Respectfully Submitted,

Anne LaMorte
CFO/Assistant Secretary - IDA

DRAFT