

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

**Minutes of Meeting
January 15, 2019**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held its Annual Organizational Meeting on Tuesday, January 15, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:05 p.m. and the following members were present:

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

Also Present:

Ann Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne/Secretary
M. Tyler, Legal Counsel
Interested public

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

Chairman Tenke welcomed back the former slate of IDA board members whom he has reappointed as well as the City Council's reappointment of the GCLEAC board members who were reappointed by City Council at its December 27, 2018 meeting.

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held December 4, 2018 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

IDA/GCLEAC MEMBERS

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

VOTING

AYE
AYE
AYE
Abstain
AYE

EXECUTIVE DIRECTOR'S REPORT:

The Executive Director, Ms. Ann Fangmann, deferred her report to the latter portion of the meeting to ensure we had adequate time to get through the agenda items.

UNFINISHED BUSINESS:

The Secretary asked each board member to sign oath of office cards as well as their acknowledgement of fiduciary responsibility form in accordance with the NYS Authorities Budget Office. The City Clerk, Ms. Tina Pemberton, stopped by the conference room for everyone to sign the City's Oath of Office Book. The members were reminded to complete their confidential evaluation of board performance and submit to the Secretary as soon as possible.

NEW BUSINESS:

Chairman Tenke announced that this evening's meeting is to appoint officers, committees, and adoption of the 2019 board meeting schedule.

Ms. Anne LaMorte, Chief Financial Officer, also addressed the board members (Ms. Fangmann excused herself for this portion of the meeting) that given Ms. Fangmann’s announcement of maternity leave commencing Friday, February 8th, the following recommendations were discussed with Chairman Tenke and the Chairman of the Finance Committee as a workload plan during the Executive Director’s absence:

- For a period of three months following the commencement of Ms. Fangmann’s maternity leave, Ms. Fangmann will be compensated at 10% of her annual salary on a bi-weekly basis in exchange for periodic support for the projects and staff problems.
- The three month period will necessitate additional time and workload incurred by IDA/GCLEAC staff (Ms. LaMorte, Ms. Byrne, Mr. Shearman and Ms. Wenk). Accordingly, it was recommended that an amount of up to \$10,000.00 be set aside and distributed as a discretionary bonus for the four staff members. Chairman Tenke agreed to make further recommendations and obtain board approval for the amounts of such bonuses.
- Ms. LaMorte shall be added to all IDA/GCLEAC bank accounts as an authorized signatory during the absence of the Executive Director. All Agency checks require dual signatures; therefore, Ms. LaMorte’s signature will take the place of Ms. Fangmann’s signature. The Chairman and Vice Chairman, as co-signors, will be monitoring all check signing activities.

The IDA/GCLEAC board members discussed all aspects of the above plan. Chairman Tenke made a motion to approve the plan as outlined above. The motion was seconded by Vice Chairman Hartley. Motion carried unanimously as follows:

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

RESOLUTIONS:

Chairman Tenke made a motion to adopt IDA resolutions 7a, 7c, 7e, 7g, and 7i and asked for a second.

7a) Resolution of the Glen Cove IDA to appoint the following officers of the IDA for a one year term 1/1/19 through 12/31/19:

Timothy Tenke	Chairman
Vincent Hartley	Vice Chairman/Treasurer/Ethics Officer
Ann Fangmann	Executive Director/Contracting Officer
Anne LaMorte	CFO/Assistant Secretary
Camille Byrne	Secretary

7c) Resolution of the Glen Cove IDA to appoint the following members to the Audit/Finance Committee for one year term 1/1/19 through 12/31/19: Vincent Hartley (Committee Chairman), Jim Cappiello, John Tetta

7e) Resolution of the Glen Cove IDA to appoint the following members to the Governance Committee for one year term 1/1/19 through 12/31/19: Tim Tenke (Committee Chairman), Jim Cappiello, Joe Gioino.

7g) Resolution of the Glen Cove IDA to adopt the 2019 IDA meeting schedule.

7i) Resolution of the Glen Cove IDA to appoint the following members to the Transaction Committee for a one year term 1/1/19 through 12/31/19: Tim Tenke, Ann Fangmann, Anne LaMorte, IDA CFO (alternate for Ann Fangmann while on leave) and IDA Legal Counsel.

The motion to adopt IDA resolutions 7a, 7c, 7e, 7g and 7i was seconded by Vincent Hartley. Motion carried by a roll call of the IDA members as follows:

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

Chairman Tenke made a motion to adopt GCLEAC resolutions 7b, 7d, 7f, 7h, and 7j and asked for a second.

7b) Resolution of the Glen Cove Local Economic Assistance Corp. to appoint the following officers of the GCLEAC for a one year term 1/1/19 through 12/31/19:

Timothy Tenke	Chairman
Vincent Hartley	Vice Chairman/Treasurer/Ethics Officer
Ann Fangmann	Chief Executive Officer/Contracting Officer
Anne LaMorte	CFO/Assistant Secretary
Camille Byrne	Secretary

7d) Resolution of the Glen Cove Local Economic Assistance Corp. to appoint the following members to the Audit/Finance Committee for one year term 1/1/19 through 12/31/19: Vincent Hartley (Committee Chairman), Jim Cappiello, John Tetta

7f) Resolution of the Glen Cove Local Economic Assistance Corp. to appoint the following members to the Governance Committee for one year term 1/1/19 through 12/31/19: Tim Tenke (Committee Chairman), Jim Cappiello, Joe Gioino.

7h) Resolution of the Glen Cove Local Economic Assistance Corp. to adopt the 2019 GCLEAC meeting schedule.

7j) Resolution of the Glen Cove Local Economic Assistance Corp. to appoint the following members to the Transaction Committee for a one year term 1/1/19 through 12/31/19: Tim Tenke, Ann Fangmann, Anne LaMorte, GCLEAC CFO (alternate for Ann Fangmann while on leave) and GCLEAC Legal Counsel.

The motion to adopt GCLEAC resolutions 7b, 7d, 7f, 7h and 7j was seconded by Vincent Hartley. Motion carried by a roll call of the GCLEAC members as follows:

GCLEAC MEMBERS

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

VOTING

AYE
AYE
AYE
AYE
AYE

Ms. Fangmann advised the board members that RXR may request additional financial assistance on the Garvies Point project in the form of additional sales tax incentives. There is a possibility that they may come before the boards to formally present their request in the future.

Ms. Fangmann also advised the board members that Allied Lighting which is an existing local manufacturing company may be seeking IDA financial assistance to expand and relocate their operation to a larger facility.

Ms. Fangmann also provided the board with an update on the Brownfield Opportunity Area Implementation Phase III project which has been actively mentioned at City Council and public meetings. The City Council will be asked to assume lead agency status and the draft scope of the Generic Environmental Impact Statement (GEIS) will be published on the City's website with a public comment period through February 15, 2019.

As there was no further business to come before the boards, the Chairman made a motion to adjourn the meeting. The motion was duly seconded by Vincent Hartley on behalf of both the IDA and GCLEAC. Motion carried and the meeting was adjourned at 6:25 p.m.

Respectfully Submitted,

Camille Byrne, Secretary-IDA/GCLEAC

ENTERED
3-26-19

IDA + GCLEAC

CB

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a joint business meeting on Tuesday, March 26, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:15 p.m. and the following members were present:

MEMBERS

Timothy Tenke, Chairman
Vincent C. Hartley, Vice Chairman
James Cappiello

Absent:

*Joseph Gioino
John Tetta*

Also Present:

A. LaMorte, CFO/Assistant Secretary
C. Byrne/Secretary
M. Tyler, Legal Counsel
Interested public

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

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held January 15, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
*Absent
Absent*

EXECUTIVE DIRECTOR'S REPORT:

In the absence of the Executive Director, Ms. Anne LaMorte, CFO, provided the members with an update on Agency projects and financials.

UNFINISHED BUSINESS:

- The Governance Committee met on February 12th and reviewed the IDA and GCLEAC Agency annual accomplishments reports. The committee had no substantive changes to the 2018 accomplishments. One recommendation made by the Governance Committee was to have a financial report at each meeting which Anne LaMorte provided to the members this evening.

NEW BUSINESS:

- The Transaction Committee met with the Livingston Development team who has approached the IDA for financial assistance. Milan Tyler provided the members with an update on this project. First, due to a change in the real estate market, investors are no longer interested in condominiums. The project has now changed to rentals and the plan is to no longer offer 3 bedroom units, but only 1 and 2 bedroom units; however, instead of 176 units they will be seeking planning board approval to add an additional 40 units in place of the 3 bedroom units. It was noted that the total number of bedrooms will not change in total as a result of the change of plans. A revised traffic study may be required given this change in plans. The plan also will include three (3) levels of off-street parking enclosed within the building. Mr. Tyler also mentioned that Livingston Development purchased additional land behind the Boys & Girls Club for public amenities, thereby increasing the tax base on a property that is currently not on the tax rolls. At this time, the IDA has not received a formal application for financing from Livingston Development. Upon receipt of a formal application for IDA financial assistance, the process will begin of setting up a public hearing and sending letters to affected tax jurisdictions as well as

having an economic impact analysis performed on the project and a formal analysis of the financials by National Development Corporation will be arranged.

- Mr. Tyler also provided the members with an update on Allied Maker, an upscale lighting manufacturer, who intends to purchase property on Continental Place and they will be submitting an application for financial assistance. The company currently operates in Sea Cliff but they are expanding and seeking a larger property for their operations. This project will help to save the existing jobs of those who currently work in Sea Cliff as well as additional jobs being brought to the area through the expansion.
- Mr. Tyler provided the members with an update on RXR’s transfer of Block G to a workforce housing developer named Georgica Green Ventures, LLC. This transaction was always in RXR’s plan for Garvies Point as both workforce and senior housing. In accordance with Section 18 (c) of the Continuing Covenants Agreement, the transfer of the parcel requires IDA board resolution. The closing will take place in approximately six (6) months and construction will start in the spring of 2020. The IDA will impose a consent fee of \$2,500.00.

RESOLUTIONS:

Chairman Tenke made a motion to adopt resolution 7(a) and 7(b) asked for a second:

7(a) Approval of the Glen Cove IDA 2018 Accomplishments Report for submission to the New York State Authorities Budget Office on or before March 30, 2019.

7(b) Approval of the Glen Cove Local Economic Development Corp. 2018 Accomplishments Report for submission to the New York State Authorities Budget Office on or before March 30, 2019.

The motion to approve resolutions 7(a) and 7(b) was seconded by Vincent Hartley. Motion carried as follows:

<u>MEMBERS</u>	<u>VOTING</u>
Tim Tenke, Chairman	AYE
Vincent Hartley, Vice Chairman	AYE
James Cappiello	AYE
<i>Joseph Gioino</i>	<i>Absent</i>
<i>John Tetta</i>	<i>Absent</i>

Chairman Tenke made a motion to adopt resolution 7(c) asked for a second:

7(c) Resolution of the Glen Cove IDA authorizing certain matters in connection with its straight-lease transaction with RXR Glen Isle Partners, LLC as it pertains to Block G assignment

The motion to approve Resolution 7 (c) was seconded by Vincent Hartley. Motion carried as follows:

<u>MEMBERS</u>	<u>VOTING</u>
Tim Tenke, Chairman	AYE
Vincent Hartley, Vice Chairman	AYE
James Cappiello	AYE
<i>Joseph Gioino</i>	<i>Absent</i>
<i>John Tetta</i>	<i>Absent</i>

As there was no further business to come before the boards, the Chairman made a motion to adjourn the meeting. The motion was duly seconded by Vincent Hartley on behalf of both the IDA and GCLEAC. Motion carried and the meeting was adjourned at 6:38 p.m.

Camille Byrne
Respectfully Submitted,
Camille Byrne, Secretary
Glen Cove IDA/Local Economic Assistance Corp.

ENTERED
6-25-19
IDA | GCLEAC
CB

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a special joint business meeting on Tuesday, May 14, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:39 p.m. and the following members were present:

MEMBERS

Timothy Tenke, Chairman
James Cappiello
Joseph Gioino

Absent:

Vincent C. Hartley, Vice Chairman
John Tetta

Also Present:

A. Fangmann, Executive Director
C. Byrne/Secretary
A. LaMorte, CFO/Assistant Secretary
M. Tyler, Legal Counsel
Interested public

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

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held March 26, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion tabled as follows:

MEMBERS

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

VOTING

AYE
Absent
AYE
Abstain
Absent

EXECUTIVE DIRECTOR'S REPORT:

The agency update report was distributed to the board members for discussion and Ms. LaMorte circulated the finance report for board review.

UNFINISHED BUSINESS:

Chairman Tenke welcomed Ann Fangmann to this evening's meeting who has been on maternity leave and who will be returning to work the 2nd week in June.

NEW BUSINESS:

- The City was given permission by FHWA to conduct recreational charter cruises under the provision that the monetary proceeds be used toward operation of a commuter ferry. A Request for Expressions of Interest was issued in March 2019 and responses will be accepted on a continual basis. To-date, the City received one response from Eastern Star Yacht Cruises. Since the IDA is the property owner of record of the ferry terminal parcel and leases it to the City of Glen Cove, both the IDA and the City will be entering into a lease agreement with Eastern Star for the temporary use and occupancy of the ferry terminal for this purpose. Milan Tyler, IDA counsel, worked with Charles McQuair on the agreement and Milan is with us this evening to provide the members with further information.
- The New York State Comptroller's office is conducting an audit of the IDA for fiscal year 2018. Documentation concerning the audit is included in the board member packets and Ms. LaMorte is working with NYS Comptroller's office uploading the requested documentation electronically for their review. Each IDA board member is also required to complete a conflict of interest questionnaire included in your board member packets this evening. The members are asked to complete the form and either return it directly to the NYS Comptroller's office or return it to the board secretary for submission to the NYS Comptroller's office. Chairman Tenke also announced that the NYS Comptroller's office will be conducting a bond audit soon.

RESOLUTIONS:

Chairman Tenke made a motion to adopt resolution 7(a) and asked for a second:

7(a) Approval of the Glen Cove IDA authorizing the Agency to enter into a license agreement with Eastern Star Cruises, Inc. for a boat slip at the ferry terminal site located on the Glen Cove Waterfront.

The motion to approve resolution 7(a) was seconded by Joseph Gioino. Motion carried as follows:

MEMBERS

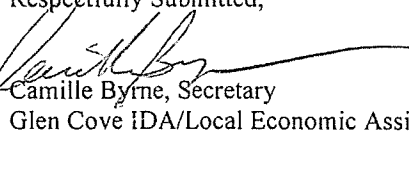
Tim Tenke, Chairman
Vincent Hartley, Vice Chairman
James Cappiello
Joseph Gioino
John Tetta

VOTING

AYE
Absent
AYE
AYE
Absent

As there was no further business to come before the boards, the Chairman made a motion to adjourn the meeting. The motion was duly seconded by James Cappiello. Motion carried, and the meeting was adjourned at 6:53 p.m.

Respectfully Submitted,


Camille Byne, Secretary
Glen Cove IDA/Local Economic Assistance Corp.

ENTERED
6-25-19

IDA - GCL&AC

CP

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a joint business meeting on Tuesday, June 25, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:36 p.m. and the following members were present:

MEMBERS

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

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne/Secretary
M. Tyler, Legal Counsel
Interested public

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

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held March 26, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
Abstain
Abstain

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC special meeting held May 14, 2019 and asked for a second. The motion was seconded by Jim Cappiello. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
AYE
AYE

EXECUTIVE DIRECTOR'S REPORT:

- Ms. Fangmann provided the members with an update on the Prevailing Wage policy for public projects receiving IDA financial assistance which is under consideration by Albany. Mr. Tyler further explained the impact of this potential policy.
- Ms. Fangmann also provided an update on the Brownfield Opportunity Area Step III Implementation Plan for the Orchard Neighborhood and Sea Cliff Avenue Corridor. She reminded the members that a public hearing is scheduled on Thursday, June 27th at 7PM in the main chambers of City Hall to accept comments on the Draft Generic Environmental Impact Statement (DGEIS) before the Final Generic Environmental Impact Statement (FGEIS) goes to City Council for approval. Comments received at the public hearing will be addressed in the FGEIS.

UNFINISHED BUSINESS:

- Personnel Update: Ms. Fangmann announced that for the immediate future, following her return from family leave, she will continue in her current position as Executive Director but work on a part-time basis as follows: Tuesday, Wednesday and Thursday in the office (generally 9AM to 5PM) but noted that there are some morning meetings that start as early as 8AM and most Tuesday nights she will attend Board meetings and pre-council/council meetings in which case those days tend to be as long as 12 hours. She will be available remotely by phone/email on Monday and Friday. Ms. Fangmann noted that, while she is working part-time, she does not participate in the CDA health insurance plan and is forfeiting her eligibility for accrual of sick/vacation time and is not eligible for personal/floating days as a part-time employee.
- Staff Bonus: Mayor Tenke reminded the Board that at the January 2019 meeting, wherein Ann Fangmann announced her impending leave of absence in February for a period of three/four months, that the IDA staff (Anne LaMorte, Camille Byrne, Nicolas Shearman and Jocelyn Wenk) were going to be faced with additional responsibility to cover projects otherwise covered by the Executive Director. The Board voted to allocate \$10,000.00 (shared with the GC-CDA) to be split among the IDA/CDA staff upon the return of the Executive Director which occurred in June 2019. The Treasurer and Chairman met with the CFO and made a recommendation to allocate the bonuses as follows:

Employee	Bonus \$ Amount
Anne LaMorte	\$3,507.68
Camille Byrne	\$3,106.68
Nicolas Shearman	\$2,031.87
Jocelyn Wenk	\$1,353.77

Vice Chairman Hartley also reminded the Board that during the time frame that Ms. Fangmann was on leave, she received a stipend to be on-call for work related matters and that the IDA/CDA, even with payment of the \$10,000.00 bonus, still saved money in this personnel matter.

Chairman Tenke made a motion to approve payment of the bonuses as outlined above to the staff and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
AYE
AYE

- Chairman Tenke provided an update on the NYS Senate Standing Committee on Investigations and Government Operations Public Authorities Reform Act (PARA) and NYS GML Audit:

- Anne LaMorte emailed the Board members on May 28th that the Mayor received a letter from Senator James Skoufis regarding this audit. The Glen Cove IDA has learned that other IDAs in both Nassau and Suffolk County have also received this request. Ann, Anne and Camille are working on assembling the requested information and they are confident that our formal response will be delivered by the deadline on Friday, June 28th.
- Chairman Tenke advised the Board that the IDA will adopt the use of a “Form of Annual Employment and Financial Assistance Certification Letter,” included in Board member packets, for all projects receiving Glen Cove IDA financial assistance. Anne LaMorte made mention of her intent to implement this reporting method during our May 14th meeting and the IDA will be asked to adopt a resolution this evening formalizing the use of this reporting form.

NEW BUSINESS:

- A discussion was held concerning the suggestion of providing to the City Council copies of a project’s financial impact statement report (i.e., the Camoin report). It was explained that while this report has always been available upon request, that in the spirit of transparency and convenience to the City Council members, that this report be emailed directly to the City Council members. It was further discussed that the agendas of upcoming IDA/GCLEAC meetings also be emailed to the City Council members as well.

Chairman Tenke made a motion that the IDA adopt a policy that (subject to any exclusions under FOIL) copies of a project’s fiscal impact statement report and the agendas of upcoming meetings/public hearings be emailed to the City Council members. Motion was seconded by Vincent Hartley. Motion carried as follows:

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

Resolutions:

Chairman Tenke made a motion to adopt resolution 7(a) and asked for a second:

7(a) Adoption of “Form of Annual Employment and Financial Assistance Certification Letter” for all projects receiving Glen Cove IDA financial assistance (attached herein).

The motion was seconded by Vincent Hartley. Motion carried as follows:

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

As there was no further business to come before the Boards, the Chairman made a motion to adjourn the meeting. The motion was duly seconded by Vincent Hartley.

MEMBERS

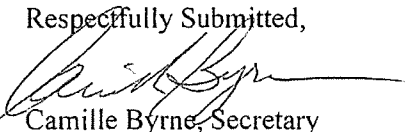
Timothy Tenke, Chairman
Vincent Hartley
James Cappiello
Joseph Gioino
John Tetta

VOTING

AYE
AYE
AYE
AYE
AYE

Motion carried as follows and the meeting was adjourned at 7:10 p.m.

Respectfully Submitted,



Camille Byrne, Secretary
Glen Cove IDA/Local Economic Assistance Corp.



The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a special joint business meeting on Tuesday, August 27, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:37 p.m. and the following members were present:

MEMBERS

Timothy Tenke, Chairman
Vincent C. Hartley, Vice Chairman
James Cappiello
John Tetta

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne/Secretary
Interested public

ABSENT

Joseph Gioino

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

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held June 25, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
AYE
Absent

EXECUTIVE DIRECTOR'S REPORT:

- The Executive Director deferred her report toward the latter part of the meeting, time permitting, to ensure we get through the agenda items.

UNFINISHED BUSINESS:

- Chairman Tenke advised the board that the Local Economic Assistance Corporation will adopt the use of a "Form of Annual Employment and Financial Assistance Certification Letter," included in Board member packets for all projects receiving Glen Cove Local Economic Assistance Corporation (GCLEAC) financial assistance. The Secretary reminded the members that the IDA adopted this form at the 6/25/19 meeting, but it was an oversight not to adopt the same form for GCLEAC.
- Mayor Tenke provided the members with a ferry update. We are working on a contract with Hornblower and that will likely be on the 9/24/19 IDA and City Council meeting agenda.
- The Secretary explained to the members that in response to a letter received 8/12/19 from the NYS-Authorities Budget Office (NYS-ABO) concerning the Whistleblower Policy, both the IDA and GCLEAC will amend its policy to ensure consistency with Public Authorities Law 2857 adding a clause concerning "Action by an authority". Both the letter from the NYS-ABO as well as the amended and restated policy reflecting the changes were included in board member packets.

NEW BUSINESS:

- Ms. Fangmann provided the members with an overview of the “BeLONG on Long Island” IDA cooperative advertising campaign with Discover Long Island and National Grid. She advised that there is no monetary obligation by the Glen Cove IDA (GC-IDA) and, therefore, no need for the GC-IDA to enter into an official MOU agreement. She further explained that the purpose of adopting a resolution this evening was to memorialize the GC-IDA’s commitment to work cooperatively with the other Long Island IDAs, National Grid and Discover Long Island on this marketing campaign.
- A proposal was included in the board member packets from P.W. Grosser Consulting Engineer & Hydrogeologist to perform professional engineering services at the Glen Cove Ferry Terminal site, specifically to evaluate existing conditions and produce bidding documents and construction inspection services for paving of the parking field. Ms. Fangmann informed the members that the parking lot was left in a temporary unfinished state (7 years prior) due to funding constraints, but the City feels the need to revisit paving and grading in the parking area given the upcoming commuter ferry in Spring 2020. P.W. Grosser has been the environmental consultants for the waterfront project since the closing and given their experience with the site, they shall be considered a sole source proprietor on this project. Ms. Fangmann explained that the IDA holds title to the land which it leases to the City who owns the Glen Cove Ferry Terminal Boat Basin and Building. The agreement requires GC-IDA approval; however, the City of Glen Cove has agreed to pay P.W. Grosser’s fees for said services.
- Ms. Fangmann provided the members with copies of here agreements between RXR and the GC-IDA regarding: RXR Garvies Point Buildings B, H and I Subordination, Non-Disturbance and Attornment Agreements. In the absence of our IDA Legal Counsel, Ms. Fangmann explained that RXR notified the IDA of reorganization related to second tier mezzanine financing for the initial phases of the Garvies Point project (Buildings H, I and B). The Executive Director informed the IDA Board that she signed agreements (following review by counsel) acknowledging the refinancing of investor equity already in place for the project and explained that these acknowledgments did not affect the IDA’s borrower or owner for the project.
- Ms. Fangmann notified the board members that on this date, 8/27/19, Governor Cuomo’s office announced that effective January 2020, all IDA meetings are required to be livestreamed.
- Ms. Fangmann notified the board members that in accordance with the agreement between the GC-IDA (Agency) and RXR Village Square Partners, LLC (Company) that the Company agrees at its sole expense shall, at the option of the Agency to install a sign or plaque permanently memorializing the Agency’s role in the Project and said plaque shall be in form, content and placed in a location satisfactory to the Agency. Ms. Fangmann presented this option to the members this evening for their consideration and all members expressed a desire to move ahead with this option. Ms. Fangmann also

reminded the members of the Village Square Topping Out ceremony on Friday, 9/13/19 at 11AM.

- Given the above, some members suggested that RXR come to a future board meeting to meet some of the newer members and provide the board with information about the projects under construction in the City. Ms. Fangmann advised that she reach out to RXR to plan accordingly.
- The Executive Director gave a brief recap of a discussion at the 8/20/2019 Pre-Council Meeting regarding appointment of the IDA Chairman and Board members. While possible actions include the City Council or IDA Board respectfully passing policy to give City Council oversight over IDA Board appointments, those potential actions would likely not hold up to legal scrutiny if challenged. Petitioning New York State to amend NYS General Municipal Law (“GML”) §919 would be the clearest, albeit most involved approach.

Resolutions:

Chairman Tenke made a motion to adopt resolution 7(a) and asked for a second:

7(a) GCLEAC resolution adopting the usage of “Form of Annual Employment and Financial Assistance Certification Letter” for all projects receiving Glen Cove Local Economic Assistance Corp. financial assistance.

The motion to approve GCLEAC resolution 7(a) was seconded by Vincent Hartley. Motion carried as follows:

<u>GCLEAC MEMBERS</u>	<u>VOTING</u>
Mayor Tenke	AYE
Vincent Hartley	AYE
James Cappiello	AYE
John Tetta	AYE
<i>Joseph Gioino</i>	<i>Absent</i>

Chairman Tenke made a motion to adopt resolution 7(b) and asked for a second:

7(b) GCLEAC resolution adopting the amended/restated Whistleblower policy consistent with Public Authorities Law 2986 (2) and (3) and compliance with Public Authorities Law 2857 (attached herein).

The motion to approve GCLEAC resolution 7(b) was seconded by Vincent Hartley. Motion carried as follows:

<u>GCLEAC MEMBERS</u>	<u>VOTING</u>
Mayor Tenke	AYE
Vincent Hartley	AYE
James Cappiello	AYE
John Tetta	AYE
<i>Joseph Gioino</i>	<i>Absent</i>

Chairman Tenke made a motion to adopt resolution 7(c) and asked for a second:

7(c) GCIDA resolution adopting the amended/restated Whistleblower policy consistent with Public Authorities Law 2986 (2) and (3) and compliance with Public Authorities Law 2857 (attached herein).

The motion to approve GCIDA resolution 7(c) was seconded by Vincent Hartley.
Motion carried as follows:

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

Chairman Tenke made a motion to adopt resolution 7(d) and asked for a second:

7(d) GCIDA resolution to work cooperatively with Long Island IDA's on the "BeLONG on Long Island" advertising campaign with Discover Long Island and National Grid.

The motion to approve GCIDA resolution 7(d) was seconded by Vincent Hartley.
Motion carried as follows:

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

Chairman Tenke made a motion to adopt resolution 7(e) and asked for a second:

7(e) GCIDA resolution authorizing the Chairman and/or Executive Director to enter into an agreement with P.W. Grosser Consulting Engineer & Hydrogeologist P.C. for professional engineering and construction management/inspection services at the Glen Cove Ferry Terminal with payment of the services provided under this agreement at the expense of the City of Glen Cove.

The motion to approve GCIDA resolution 7(e) was seconded by Vincent Hartley.
Motion carried as follows:

IDA MEMBERS

Mayor Tenke
Vincent Hartley
James Cappiello
John Tetta
Joseph Gioino


VOTING

AYE
AYE
AYE
AYE
Absent

Ms. Fangmann provided the board with updates on other projects being administered by the GCIDA and GCLEAC.

As there was no further business to come before the GCIDA and GCLEAC boards, Chairman Tenke made a motion to adjourn the meeting. Motion to adjourn was seconded by Vincent Hartley. Motion carried and the meeting was adjourned at 6:59 p.m.

Respectfully Submitted,



Camille Byrne, Secretary
Glen Cove IDA/Local Economic Assistance Corp.

Approved 9/24/19

ENTERED
9-24-19

IDA
GCLEAC

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a regularly scheduled Board meeting on Tuesday, September 24, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order at 6:31 p.m. and the following members were present:

MEMBERS

Timothy Tenke, Chairman
Vincent C. Hartley, Vice Chairman
James Cappiello
John Tetta

ABSENT

Joseph Gioino

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne/Secretary
M. Tyler, Legal Counsel

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

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/GCLEAC meeting held August 27, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

MEMBERS

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

VOTING

AYE
AYE
AYE
AYE
Absent

EXECUTIVE DIRECTOR'S REPORT:

- The Executive Director deferred her report toward the latter part of the meeting to allow RXR to provide the members with an update on the Village Square and Garvies Point Waterfront project. Members of the CDA remained present for the presentation by Joe Graziore, Executive Vice President of Residential Development and Construction.

UNFINISHED BUSINESS:

- Anne LaMorte reported on the Agency's Finance Committee meeting held August 27, 2019 to review both the IDA and LEAC budgets for FYE 12-31-20. The budget was mailed to all board members and a summary sheet was included in the board packets.

NEW BUSINESS:

- Chairman Tenke provided the members with an update on the impending license agreement with Hornblower Cruises for ferry service to NYC. IDA legal counsel advised that the IDA is not a party to the agreement between the City and Hornblower. The City hopes to have a contract ready for execution at the October City Council meeting, but there is no need for the IDA to adopt a resolution concerning the agreement. IDA will be named as additional insured in the agreement and indemnified from liability on the property it owns and leases to the City of Glen Cove.

Resolutions:

Chairman Tenke made a motion to adopt resolution 7(a) and asked for a second:

7(a) Resolution of the Glen Cove Industrial Development Agency adopting the IDA budget for the FYE 12/31/20

The motion to approve IDA resolution 7(a) was seconded by Vincent Hartley. Motion carried as follows:

<u>IDA MEMBERS</u>	<u>VOTING</u>
Timothy Tenke, Chairman	A YE
Vincent Hartley, Vice Chairman	A YE
James Cappiello	A YE
John Tetta	A YE
<i>Joseph Gioino</i>	<i>Absent</i>

Chairman Tenke made a motion to adopt resolution 7(b) and asked for a second:

7(b) Resolution of the Glen Cove Local Economic Assistance Corp. adopting the GCLEAC budget for the FYE 12/31/20.

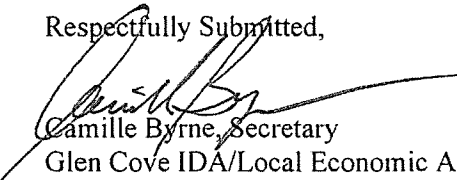
The motion to approve GCLEAC resolution 7(b) was seconded by Vincent Hartley. Motion carried as follows:

<u>GCLEAC MEMBERS</u>	<u>VOTING</u>
Timothy Tenke, Chairman	A YE
Vincent Hartley, Vice Chairman	A YE
James Cappiello	A YE
John Tetta	A YE
<i>Joseph Gioino</i>	<i>Absent</i>

Ms. Fangmann provided the board with updates on projects being administered by the GCIDA and GCLEAC.

As there was no further business to come before the GCIDA and GCLEAC boards, Chairman Tenke made a motion to adjourn the meeting. Motion to adjourn was seconded by Vincent Hartley. Motion carried and the meeting was adjourned at 7:05 p.m.

Respectfully Submitted,


Camille Byrne, Secretary
Glen Cove IDA/Local Economic Assistance Corp.

ENTERED
IDA - GCLEAC

12-30-19

CB

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

**Minutes of Meeting
October 22, 2019**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corporation held a regularly scheduled joint Board meeting on Tuesday, October 22, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order by the Vice Chairman at 6:33 p.m. and the following members were present:

IDA/LEAC Board:

Vincent Hartley, Vice Chairman
James Capiello
Joseph Goino

Absent:

Timothy Tenke, Chairman
John Tetta

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne, Secretary
M. Tyler, IDA Legal Counsel
S. Sarkissian, RXR GCVS
D. Curry, Farrell Fritz (RXR GCVS Legal Counsel)

The Secretary reported that the notice of meeting was served in accordance with the IDA/LEAC by-laws.

MINUTES:

Vice Chairman Hartley made a motion to adopt the minutes of the IDA/LEAC meeting held September 24, 2019 and asked for a second. The motion was seconded by Jim Capiello. Motion **TABLED** as follows:

IDA/LEAC MEMBERS

Timothy Tenke, Chairman
Vincent Hartley, Vice Chairman
James Capiello
Joseph Goino
John Tetta

VOTING

Absent
AYE
AYE
Abstain
Absent

The September 24, 2019 meeting minutes will be revisited for adoption at the next IDA/LEAC board meeting.

EXECUTIVE DIRECTOR'S REPORT:

Ms. Fangmann provided the members with an Agency update. Highlights as follows:

- BOA Step III: Updated the members on the status of BOA Step III and the matter will go before the City Council in late fall/early winter to request formal approval of the Final Generic Environmental Impact Statement (FGEIS).
- Garvies Point: Rental units on the north side of Herb Hill Road (building H) have begun occupancy. Once that building is filled, rental units on the south side of Herb Hill Road (building I) will begin. Condominium units for sale will begin occupancy in December and continue through 2020.
- Herb Hill/Garvies Point Road: Reconstruction of the road will be substantially complete by year-end. Planning for sanitary hook-ups to private properties along Garvies Point Road are in progress. Plantings and additional lighting will take place in 2020.

FINANCE REPORT:

Ms. LaMorte reviewed the IDA and LEAC Budget to Actual as of October 15, 2019 and explained any variances to the Board for both the IDA and LEAC. In addition, the Public Authorities Reporting Information System (PARIS) report was available for viewing by the members. Both the Vice Chairman and CFO reminded the members that they can call or stop by the IDA office with questions on the Agency's finances anytime.

UNFINISHED BUSINESS:

Ms. LaMorte distributed the Agency's Annual Reports for both IDA and LEAC to the members earlier this year and asked the members to formally adopt the 2018 Annual Report and also to acknowledge receipt of the 2018 PARIS report, this evening. The IDA/LEAC board members in attendance unanimously voted to adopt the 2018 Annual Reports. Both Ms. Fangmann and Ms. LaMorte announced that the 2020 board meeting calendar will specifically outline dates for review and approval of the Agency Annual Reports that are required to be submitted in the PARIS system by March 30th.

NEW BUSINESS:

- Ms. LaMorte advised the members that the IDA and LEAC released an RFP for Auditing Services in August 2019 with the option to renew for two additional years. Four responses to the RFP were received on its due date of 9/27/19. The Audit Committee reviewed the responses and recommend accepting EFPR's proposal which was the lowest responsible bidder and our existing auditors. All proposals and summary sheet along with Audit Committee recommendation was communicated to the full board for further review prior to this evening's meeting.
- Milan Tyler provided the members with an overview of RXR Glen Cove Village Square Owner LLC (RXR-GCVS) request for consent to assignment of company membership interests in order to take advantage of the project being located in an "Opportunity Zone," (including replacing certain environmental indemnitors). In accordance with the IDA PILOT agreement with GCVS, the changes to corporate structure necessary by GCVS in order to eligible for an "Opportunity Zone" benefit may require IDA consent. David Curry, legal counsel for RXR-GCVS and Sarkis Sarkissian of RXR-GCVS provided further explanation of their request. At the meeting representatives from RXR-GCVS indicated that the proposed Opportunity Zone financing was approximately \$40 million as to which, it was represented to the Board, there was no existing calculation on the savings vs. current proposed financing. After discussion and questioning by the board members, the Vice Chairman tabled the vote on this matter pending further due diligence being prepared by RXR-GCVS Owner LLC, and further discussion of the proposed transactions. Mr. Tyler will discuss the matter with Mr. Curry in an attempt to provide the board with additional information as requested during the meeting in a timely manner to hold a special meeting to revisit the request.

Resolutions:

Vice Chairman Hartley made a motion to adopt IDA resolution 7(a) and asked for a second:

7(a) Resolution of the Glen Cove Industrial Development Agency accepting the proposal for auditing services submitted by EFPR and authorizing the Chairman and/or Executive Director to enter into and execute said agreement.

The motion was seconded by Joseph Gioino. Motion carried as follows:

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

Vice Chairman Hartley made a motion to adopt IDA resolution 7(a) and asked for a second:

7(b) Resolution of the Glen Cove Local Economic Assistance Corp. accepting the proposal for auditing services submitted by EFPR and authorizing the Chairman and/or Executive Director to enter into and execute said agreement.

The motion was seconded by Joseph Gioino. Motion carried as follows:

<u>LEAC MEMBERS</u>	<u>VOTING</u>
Timothy Tenke, Chairman	Absent
Vincent Hartley, Vice Chairman	AYE
James Cappiello	AYE
Joseph Gioino	AYE
John Tetta	Absent

Vice Chairman Hartley made a motion to **TABLE** IDA resolution 7(c) and asked for a second:

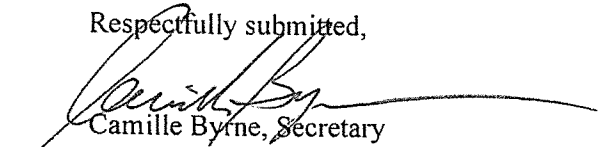
7(c) Resolution of the Glen Cove Industrial Development Agency authorizing certain matters in connection with its straight lease transaction with RXR Glen Cove Village Square Owner LLC.

The motion to **TABLE** resolution 7(c) was seconded by Joseph Gioino. Motion carried unanimously.

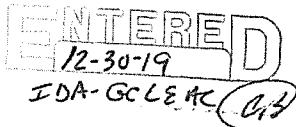
Adjournment:

As there was no further business to come before the IDA/LEAC Board, Vice Chairman Hartley made a motion to adjourn the meeting. The motion was seconded by Joseph Gioino. Motion carried and the meeting was adjourned at 7:35PM.

Respectfully submitted,


Camille Byrne, Secretary
Glen Cove Industrial Development Agency
& Local Economic Assistance Corp.

Revised draft 12/27/19



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

**Minutes of Meeting
December 30, 2019**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corporation held a regularly scheduled joint Board meeting on Monday, December 30, 2019 in the 2nd floor conference room, City Hall, Glen Cove, NY 11542. The meeting was called to order by Chairman Tenke at 6:04 p.m. and the following members were present:

IDA/LEAC Board:

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

Also Present:

A. Fangmann, Executive Director
A. LaMorte, CFO/Assistant Secretary
C. Byrne, Secretary
M. Tyler, IDA Legal Counsel
Joe Graziopse, RXR-GIP
P. Curry, Farrell Fritz (RXR-GIP Legal Counsel)

The Secretary reported that the notice of meeting was served in accordance with the IDA/LEAC by- laws.

MINUTES:

Chairman Tenke made a motion to adopt the minutes of the IDA/LEAC meeting held September 24, 2019 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

<u>IDA/LEAC MEMBERS</u>	<u>VOTING</u>
Timothy Tenke, Chairman	AYE
Vincent Hartley, Vice Chairman	AYE
James Cappiello	AYE
<i>Joseph Gioino</i>	<i>Abstain</i>
John Tetta	AYE

Chairman Tenke made a motion to adopt the minutes of the IDA/LEAC meeting held October 22, 2019 and asked for a second. The motion was seconded by Joseph Gioino. Motion carried as follows:

<u>IDA/LEAC MEMBERS</u>	<u>VOTING</u>
<i>Timothy Tenke, Chairman</i>	<i>Abstain</i>
Vincent Hartley, Vice Chairman	AYE
James Cappiello	AYE
Joseph Gioino	AYE
<i>John Tetta</i>	<i>Abstain</i>

EXECUTIVE DIRECTOR'S REPORT:

Ms. Fangmann provided the members with an update on projects administered by the Agency, namely:

- Herb Hill/Garvies Point Road: Reconstruction of the road is substantially complete (76%) with the top-coat applied in majority of areas, temporary pavement markings done and the roundabout being worked on presently. Sanitary sewer connections for private properties along Garvies Point Road are in progress. New drainage system installed at Lower C has proven to be successful during recent heavy rain. Plantings, final paving in the TEs and street lighting will be completed in spring 2020.
- The CDA received notification from New York State Empire State Development of a Consolidated Funding Application (CFA) award in the amount of \$30 thousand dollars to conduct a feasibility study of the Brewster Street Garage to determine whether the municipal parking garage can support an entrance off of School Street. Grant funds for the feasibility study is \$30 thousand with \$30 thousand local (cash)match.
- IDA counsel, along with the Executive Director, gave a brief update to the IDA board regarding the Livingston project. There is no action being brought to the IDA board at this time.

FINANCE REPORT:

Ms. LaMorte reviewed the IDA and LEAC Budget to Actual as of December 30, 2019 and explained any variances to the Board for both the IDA and LEAC.

UNFINISHED BUSINESS:

The Secretary reminded the members to please complete and return the annual board evaluation surveys this evening to her attention this evening.

NEW BUSINESS:

Milan Tyler provided the members with an overview of RXR Glen Isle Partners LLC (RXR-GIP) request for IDA consent of a sales tax extension on the construction of the Garvies Point project. Mr. Tyler explained that the original sales tax abatement agreement expires 12/31/19 and since the construction is still in progress due to numerous delays resulting from market conditions, the road reconstruction project and other environmental issues that caused some setbacks, that RXR-GIP has requested an extension through 12/31/25. The IDA board was not amenable to granting a six-year extension at this time; however, the resolution presented to the board tonight would grant an extension during the period from January 2020 through June 2020. Joe Graziose explained that over the course of the next six months, RXR GIP will have a better forecast of where they are at with the completion of the overall project. At that time, RXR GIP will request a follow up meeting with the IDA to re-visit the timing of the project completion and possible sales tax abatement extension beyond June 2020 if needed. The IDA expressed to RXR GIP that the board does not anticipate imposing a large fee on RXR GIP with additional extensions of the sales tax abatement (if needed) because no additional financial assistance is being sought beyond what was previously approved at closing.

Resolutions:

Chairman Tenke made a motion to adopt IDA resolution 7(a) and asked for a second:

7(a) Resolution of the Glen Cove Industrial Development Agency authorizing certain matters in connection with its straight-lease transaction with RXR Glen isle Partners LLC and its affiliates.

The motion was seconded by Vincent Hartley. Motion carried as follows:

IDA MEMBERS

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

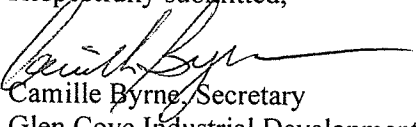
VOTING

AYE
AYE
AYE
AYE
AYE

Adjournment:

As there was no further business to come before the IDA/LEAC Board, Chairman Tenke made a motion to adjourn the meeting. The motion was seconded by Vincent Hartley. Motion carried and the meeting was adjourned at 6:45PM.

Respectfully submitted,


Camille Byrne, Secretary
Glen Cove Industrial Development Agency
& Local Economic Assistance Corp.

Approved 1/14/20

ENTERED
1-14-20

OK GCIDA +
LEAC

