

The Glen Cove Industrial Development Agency held a special business meeting via Microsoft Teams on Wednesday, September 9, 2020. The Chairman called the meeting to order at 6:02PM and the following members were present:

IDA BOARD MEMBERS:

Chairman Tenke
Vice Chairman Hartley
Jim Cappiello
John Tetta

ABSENT:

Joe Gioino

ALSO PRESENT:

Ann S. Fangmann, AICP – Executive Director
Margo Zoldessy, Finance Manager
Camille Byrne, Secretary
Milan Tyler, GC-IDA Legal Counsel
Brad Schwartz, GC-IDA Special Legal Counsel

The Secretary reported that the notice of special meeting (via Microsoft Teams and teleconference) was served in accordance with the IDA by laws and Open Meetings Executive Order 202.1. The meeting was recorded and posted on the Glen Cove IDA website for viewing.

Chairman Tenke made a motion to adopt the minutes of the IDA special meeting held August 18, 2020 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

IDA/LEAC MEMBERS

Chairman Tenke
Vice Chairman Hartley
Jim Cappiello
John Tetta
Joe Gioino

VOTING

AYE
AYE
AYE
AYE
Absent

EXECUTIVE DIRECTOR/FINANCE REPORTS:

The Chairman suggested we defer this report to ensure we have adequate time for the New Business agenda item.

NEW BUSINESS:

- Representatives from RXR (Joe Graziose and John Swagerty along with their legal counsel, Peter Curry) are here this evening to present the board members and attendees with an update on the Garvies Point project
- Chairman Tenke asked Milan Tyler and Brad Schwartz to provide the Board with an overview of RXR's request for an extension of the current sales tax exemption, and the proposed amendment to the PUD for the project. Mr. Tyler advised the board that the primary reason for this special meeting was to allow RXR to show a PowerPoint on the progress of the project thus far and to hold a discussion on their request to extend the current sales tax exemption which is due to expire on 9/30/2020. Mr. Tyler explained that there will be no increase to the sales tax exemption originally agreed to; however, there have been various factors resulting in a delay to future phases of the project (including COVID-19) which necessitates this extension request. Mr. Tyler also stated that the board will be provided with further due diligence regarding the extension.
- Mr. Schwartz gave an overview of the existing Planned Unit Development (PUD) approved by the Planning Board in 2015, and the process involved in potentially amending

the PUD for the proposed modifications about to be presented by RXR. Mr. Schwartz stated that there would not be any votes taken this evening on any matter.

- Chairman Tenke introduced Joe Graziose and John Swagerty of RXR, both of whom gave a detailed PowerPoint presentation allowing the board members time to comment and ask questions. These comments and the presentation may be seen on the recording of the meeting which can be found on the www.glencoveida.org website under the “livestream” tab.
- RXR explained in the presentation that market conditions and other design factors have caused them to consider some amendments to the PUD to continue to make the project successful. The potential of amending the PUD requires IDA consent for RXR to proceed with the Planning Board, who has jurisdiction over the PUD under the City Zoning Code.
- Chairman Tenke reminded the members that no decisions are being voted upon this evening by the IDA. He suggested that, the board would meet again soon to further discuss and take actions with these matters.

ADJOURNMENT:

There being no further business to come before the IDA board, Chairman Tenke made a motion to adjourn the meeting and asked for a second. Motion seconded by Vincent Hartley. Motion carried and the IDA meeting adjourned at 6:58 PM.

Respectfully Submitted,

Camille Byrne, Secretary
Glen Cove IDA