

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

9 Glen Street, City Hall

Glen Cove, New York 11542

MINUTES OF MEETING

March 26, 2024

Resolution #7(a)

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE SUBMISSION OF THE AGENCY ANNUAL ACCOMPLISHMENTS AND PERFORMANCE REPORTING FOR FYE 12-31-23 TO THE NEW YORK STATE AUTHORITIES BUDGET OFFICE

WHEREAS, the Glen Cove IDA Governance Committee met on February 29, 2024 to review the annual accomplishments and performance goals as outlined in the attached report as well as summary of the confidential results of the annual board evaluation.

WHEREAS, the Governance Committee hereby recommends submission of the attached 2023 Accomplishments Report as outlined herein to the New York State Authorities Budget Office (NYS ABO). The Governance Committee also recommends submission of the 2023 summary of confidential results of the annual board evaluation.

NOW, THEREFORE, BE IT RESOLVED that the Glen Cove Industrial Development Agency is hereby authorized to submit the 2023 annual board evaluation and accomplishments/performance goal report to the NYS ABO on or before March 31, 2024.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call which resulted as follows:

	<u>VOTING</u>
Chairperson Panzenbeck	AYE
Vice Chair Hartley	AYE
James Cappiello	AYE
John Fielding	Absent
Dave Jimenez	AYE
Tom Scott	AYE
Lisa Travatello	AYE

The foregoing Resolution is thereupon declared duly adopted.

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3-26-24
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**Glen Cove Industrial Development Agency
Measurement Report FYE 12/31/23
Governance Committee Meeting 2/29/24**

IDA Mission Statement: The Glen Cove IDA is authorized to promote, facilitate, and assist in the acquisition, construction, and improvement of industrial, commercial, cultural, and educational facilities that advance economic welfare of the community by job creation, economic activity, and prosperity for the residents of the City of Glen Cove.

The Mission Statement is reviewed annually by the board members and will be reaffirmed by the full board at the March 26, 2024 board meeting approving this report. The initial approval of the revised mission statement by the board members took place on March 10, 2011.

Answers to 5 questions:

Have the board members acknowledged that they have read and understood the mission of the public authority?

The board members acknowledged that they have read and understood the mission of the Glen Cove IDA.

Who has the power to appoint the management of the public authority?

The Chairperson has the power to appoint the management of the Glen Cove IDA.

If the board appoints management, do you have a policy you follow when appointing the management of the public authority?

This is not applicable as the Chairperson appoints management.

Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements, and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities, and policies to achieve the public authority's mission.

Has the board acknowledged that they have read and understood the response to each of the questions?

The Board of Directors acknowledged that it has read and understood the responses to these questions and approved their submission.

Glen Cove IDA Performance Measurement Report for the year ending December 31, 2023.

Performance Goal #1. *To operate in a fiscally conscientious and responsible manner.*

Performance Measurement: The IDA obtained its goals of being fiscally conscientious and responsible as well as operating in a transparent and easily accessible manner for the year 2023. The IDA has consistently filed all reporting with ABO in a timely manner as well as instituting any new policies or requirements mandated or suggested by the ABO. The IDA also responded to all inquiries regarding project data from the ABO. In June 2021, amendments were incorporated into the IDA By-Laws

to align its policies and procedures to comply with current best practices in governance and applicable laws in Article 18-A of the General Municipal Law, including, without limitation, the Public Authorities Accountability Act of 2005; Public Authorities Reform Act (PARA) of 2009, PARA audit of 2019 and New York State Office of the Comptroller (OSC) Project Review and Monitoring audit report released July 2021. The IDA's Corrective Action Plan was received by OSC in October 2021. Amendments were made in keeping with gender neutrality, formalizing procedures to approve financial reports, more detail on the role of board members and officers, procedure of filing annual financial disclosure and the separation of audit/finance committee into two separate committees. The amended By-Laws also incorporated flexibility in board meeting scheduling. The IDA By-Laws had not been updated since 2008.

The Audit and Finance Committees met periodically during the year to review and approve the Annual Budget and Annual Financial Report as well as monitoring the investing and internal control policies of the Agency. The Committees assist the Agency in fulfilling its responsibilities with respect to the internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting. The Committee interacts with the Agency's independent CPA firm that conducts the annual audit.

The IDA's Straight lease programs have paid their PILOTs in a timely fashion as well as creating and maintaining the number of full-time jobs (FTE's) agreed to in their agreements. On September 29, 2021, the IDA board approved a formalized procedure for conducting site visits for financial aid assistance recipients to verify the FTE's and report on improvements to the building made by the project owner. This procedure involves the Executive Director going to the site and meeting with management and taking notes/photos that is then reported to the board members. Several site visits were performed in 2023. The Board Secretary ensures that all members and officers of the board file an annual financial disclosure form to be kept on file with the IDA Board Secretary to identify any conflicts of interest of the member/officer relative to the business of the Agency.

In accordance with the IDA's Corrective Action Plan noted above, the IDA approved via resolution an amended and restated Uniform Tax Exemption Policy (UTEP) on July 25, 2023. Notice of the IDA's consideration of the Restated Policy was sent to all affected tax jurisdictions by letters dated June 29, 2023. The notice of public hearing on the UTEP was included in the tax jurisdiction letters and published in the Glen Cove Herald. The public hearing was held on July 13, 2023. The amended and restated UTEP was posted on the IDA's website following adoption.

Performance Goal #2. *To continually assess the needs and opportunities of the City's business community, and to strive to apply the Agency's services where they will create the most benefit and economic vitality.*

Performance Measurement: The IDA has met the goal of assessing the needs and opportunities of the City’s business community for 2023. The IDA works with the Glen Cove Business Improvement District (BID), Chamber of Commerce and Inter-Agency Council (IAC) to identify what businesses are needed in the Downtown area and then actively recruiting these types of businesses through direct communications, and meetings and calls with stakeholders. The IDA continues to participate in the Long Island Economic Collective Digital Marketing Campaign, which includes all eight IDAs on Long Island and well as the support of Discover Long Island and National Grid. The IDA was featured in the Long Island Intelligence Report, with distribution of print and digital copies. This Report was featured in Site Selection magazine, with national exposure. The LI Economic Development Collective also launched a webpage: <https://www.discoverlongisland.com/business>. The IDA collaborates with other City of Glen Cove organizations and agencies (such as the Business Improvement District Board, the Chamber of Commerce, the Inter-Agency Council, and others) and participates in several business focus groups and town hall meetings in order to enhance communication and obtain feedback.

Performance Goal #3. *To meet the economic and sustainability needs of the community through application of various economic incentives and programs.*

Performance Measurement: The IDA has met this goal in 2023 with continued use of the IDA straight lease and bond programs.

In 2014, the City created a new corporation the **Glen Cove Local Economic Assistance Corporation**, (“GCLEAC”) to assist the National Healthplex, (d/b/a “**The Regency at Glen Cove**”). The ability to refinance their debt has allowed the Regency to: a) increase the assisted living unit count by three units from 96 to 99 units; b) create additional common space and other aesthetic and functional improvements within the building; c) improve the School Street façade and construct a new 22 memory care unit (making the total unit count 121). The improvements significantly enhanced the quality of life for the residents. This project began construction in May 2016 and created 16 new full-time jobs as well as 11 construction phase jobs. The construction of the Alzheimer’s units was completed in late 2019 and produced 752 full time equivalent construction and construction related jobs. The Ribbon cutting for the newly named Safe Harbor took place on January 30, 2020. A site visit was conducted June 2023 and all improvements and job creation were validated. The Regency reported 73 Full-Time Equivalent (FTE) jobs in 2023.

The IDA Board approved the assignment and transfer of the **Avalon South PILOT (Fairfield Properties)** and related documents to Fairfield Glen Cove South Owner LLC in June 2021. IDA staff conducted an on-site visit of the Fairfield South property in October 2021 and a follow up visit was made in November 2022. Fairfield South reported 13 Full-Time Equivalent (FTE) jobs in 2023.

In July 2021, the IDA closed on the **Breton Hills property** with Arcadia Landing LLC. The IDA Board approved sales tax exemptions for the project in April 2020. Breton Hills is comprised of 72 age-restricted residential units. In January 2022, the developer of Breton Hills, Arcadia Landing LCC applied for and was granted a sales tax extension until the end of 2022 by the IDA Board. Arcadia Landing LLC – Breton Hills Condominium reported five (5) Full-Time Equivalent (FTE) jobs in 2022 as well as 30 construction jobs during the construction phase of the project. As of 2023, this project is now closed with the IDA.

The IDA closed on the property known as **The Villas** with 135 Glen Cove Avenue Corp. in December 2021 and received administrative fees of \$421,238. The project will consist of 6 residential buildings of 176 units aggregating 353,394 sq. ft. of space. 16 of those residential units will be affordable. The IDA Board had approved sales and mortgage recording tax exemptions for the project, in addition to a 10-year PILOT, with an option for the PILOT to be extended to 12 years if the following conditions are met: (a) at least 30% of the employees engaged by the Company in the construction of the project are Glen Cove residents earning a prevailing wage; and (b) the Company has made a good faith effort to fill the anticipated 6 FTEs after completion of the project with Glen Cove residents. In January 2022, the IDA Board granted consent to the developer to transfer a minority of ownership interest to MATT Glen Cove LLC. Subsequently, the developer returned to the IDA Board in July 2022 to request consent to transfer a minority of ownership interests in the project to MATT Glen Cove LLC and Glen Cove VM Holdings, LLC managed by Manoj Narang. The consents granted by the IDA Board in 2022 did not materialize. At the IDA meeting on November 14, 2023, Glen Cove Villa LLC (successor by merger to 135 Glen Cove Avenue Corp.) presented an update on the status of the project and requested an extension of the existing sales tax exemption letter until the end of 2023, which was approved by the IDA Board. At the December 12, 2023, IDA Board meeting, the owner presented another project status update and requested another extension of the existing sales tax letter through the end of February 2024, which was approved by the IDA Board. An extension of the project building permit is pending with the City and IDA staff awaits further updates before further extensions are presented to the IDA Board. Glen Cove Villa LLC reported 1 FTE and 0 construction jobs in 2023.

The IDA closed on the **Village Square property** with RXR Glen Cove Village Square Owner LLC, in December 2017 and received administrative fees of \$309,736. This 2.5-acre, five story, mixed use project is located in the Downtown Business Improvement District (BID) and centered on a large public plaza, which will help revitalize the downtown area by creating approximately 146 residential rental housing units, including 13 workforce units, approximately 15,000 square feet of commercial space, and including approximately 1,900 square feet of medical office space and 171 parking spaces on site. The IDA estimated 15-25 FTEs and 100-150 construction jobs were created as a result of this project. The City also received a Payment In Lieu of Parking (PILOP) fee totaling \$207,000. The parking lease agreement entails that RXR rent at least 25 spaces per month in the Brewster Street Garage for \$65 per month (plus annual escalator) and the City may allow up to 75 total spots for Village Square in the garage based on demand. The project commenced in August 2017, once RXR's team began demolition and site-clearance work.

Construction continued into 2019 with the majority of vertical and façade work completed. The large public plaza was also substantially completed in 2019. Construction concluded in 2020 with a ribbon cutting held in October of 2020. Additionally, a lottery for the 13 affordable units was held in June of 2020 with the support of the Long Island Housing Partnership. Pre-leasing began in summer 2020, with full lease-up of the residential units in 2021; demand for the units is high. In December 2020, the City and RXR held a dedication ceremony for the public plaza. In 2021, the BID hosted the annual Downtown Sounds summer musical series in the plaza, with nearby restaurants participating in outdoor dining opportunities. In 2021, the plaza and retail space continued to host the Deep Roots Farmers Market, holiday tree lighting, and Winter Festival during the winter months. During 2021, RXR executed a lease

with Chase; Chase relocated their former retail branch on Forest Avenue to a space in the ground floor retail of Village Square. In 2022 the Planning Board approved retail occupancy for Tocolo Cantina, a Mexican eatery, and Tropical Smoothie Café, a nationwide smoothie shop chain. Additionally, the Trubee Hill gift shop opened in Village Square in 2022. Rumble, a nationwide boxing studio chain and Village Square Pharmacy opened in 2023. The IDA reviewed and received copies of all executed retail ground leases. According to RXR, Village Square's available commercial space is fully leased. Village Square reported 57 Full-Time Equivalent jobs in 2023 with 8 jobs retained and 49 jobs created.

The IDA closed on the **Waterfront Revitalization Project (Garvies Point)** in November 2016 and continues to work with RXR Glen Isle Partners LLC (RXR) in constructing the Public Amenities and green space for use by the residents of Glen Cove. Phases 1 and 2 of the public amenities, which are 99% complete, include the marina, dog park, esplanade, playground, boat ramp, bathrooms, and ferry site parking lot pavement. Angler Club docks are complete as of February 2022. This project will benefit the City of Glen Cove, its residents, and Nassau County by reclaiming blighted industrial waterfront property for public benefit and enjoyment through creating open space, luxury and workforce housing, and retail/office space. RXR as developer of the Garvies Point waterfront destination anticipates creating more than 460 direct and indirect jobs per year during construction and will support more than 220 jobs post-completion. There will also be new tax revenues and money infused into the Glen Cove economy. Three residential buildings are being developed during Phase I of construction. Building H-rentals (177 units) and Building I-rentals (208 units), also known as Harbor Landing, are open for occupancy. Building H resident move-ins started during fall 2019. Brendel's Bagels and Building I at Harbor Landing opened in fall 2020. As of 2021, Harbor Landing is fully leased-up. The 167-unit Building B-condos, known as The Beacon, opened their leasing office at the end of 2019, with closings and move-ins beginning in early 2020. At the end of 2021, Building B had approximately 71% of the units sold or under contract. In 2021, Phase 1 work (east of the Ferry Terminal) for public amenities was substantially completed and opened to the public. The U.S. Army Corp. of Engineers (ACOE) issued its Bulkhead/Marina Permit for the project on August 17, 2018, with subsequent amendments approved in the following years. The old Angler's Club House was removed and replaced with a new building in 2019. The Certificate of Occupancy was issued in early 2020, with a ribbon cutting held thereafter. The Angler's Club Marina was completed in 2020; however, the finger docks installation had been postponed pending a waiver request for 20-foot docks to the ACOE. The ACOE granted the waiver request in 2021. Installation of the longer finger docks was completed in early 2022, with all work at the Angler's Club completed as of March 2022. Additional work to stabilize the open cell bulkhead at the Garvies Point Public Marina was completed in 2021, with the final set of docks installed in 2022. The Garvies Point HOA is managing the boat slips at the Garvies Point Marina, with the oversight of the IDA and City of Glen Cove Department of Public Works (DPW). The City's Department of Youth Services and Recreation as well as the Harbor Patrol are assisting with permits and approvals for the boat slips. In 2023, a kayak/paddleboard launch was installed at the Garvies Point Marina.

Public roadway work in Phase I (Dickson Street, Road F and Road G) is complete and open to the public. Phase 2 (west of the Ferry Terminal) of the public amenities was completed in 2021 and opened to the public; this includes Road D parking adjacent to the ferry terminal and dog park as well as a public parking lot adjacent to Building B and Garvies Point Park. The Deep Roots Farmer's Market is located in the public parking lot near Building B during the summer months. All of the outside furniture has been installed and the Ecology Pier and playground were completed and opened to the public in 2021. The dog

park was previously completed and opened to the public in winter 2021. The entire Phase I and Phase II Waterfront Esplanade was completed and opened to the public by the end of 2021. Both gazebos have been constructed and furnished. The public bathrooms to the west of the ferry terminal and boat attendant building (with public bathrooms) at the terminus of Garvies Point Road were completed and opened to the public in 2021. In February 2022, an agreement between RXR acting as agent to the IDA and Terry Contracting & Materials, Inc. (Terry) was reached to stabilize and reconstruct a portion of bulkhead located on Block J adjacent to the Brewery. In order to accomplish this work, an easement agreement between the current property owner of the bulkhead (47 Herb Hill LCC), RXR and the IDA was executed in July 2022. The four (4) properties that currently make up Block J are the subject of Phase III, the final phase of the public amenities work. As of 2022, RXR has entered into purchase agreements for two (2) of those properties with 47 Herb Hill LLC and Windsor Oil. RXR owns the remaining Block J properties. A total of ~\$71,731,864.00 has been spent on the Public Amenities at the Waterfront, as of December 31, 2023.

In April 2020, the IDA Board approved the addition of the **Garvies Point Brewery** as part of the RXR Garvies Point project at the Waterfront, along with modifications to the original Marina Building #1. RXR sought to activate the east end of the project and public amenities with the addition of the Brewery, with indoor and outdoor dining space, which relocates an existing Waterfront business looking to expand operations to another location across the road. The Brewery has been complete and open for business since 2022. A small portion of Esplanade behind the Brewery patio was also completed and was open for seating in 2023. The Brewery is utilizing a portion of the Garvies Point Marina for transient boat use.

The Brewery building will retain the office space and public restrooms that were envisioned for the original marina building. At this time, the IDA Board also appointed the Garvies Point Master Association, Inc. (HOA) to an initial five-year term to oversee and manage the maintenance of the Public Use Easement Areas and Public Improvements. This requires the HOA to enter into a Maintenance Agreement with the IDA. The Public Use Improvements Maintenance Agreement between the IDA and the HOA was executed 3/31/2022. In addition, the aforementioned item was memorialized in the **Second Amendment to the Garvies Point Continuing Covenants Agreement** dated 3/24/2022. Finally, the IDA and the HOA entered into an agreement on 4/15/22 under which the HOA managed the operations of the Garvies Point Public Marina comprised of 47 boat slips during the 2022 summer boating season at no cost to the IDA. In 2023, the IDA released an RFP for a marina operator but received no proposals. Therefore, the IDA exercised an extension of the agreement with the Garvies Point HOA to manage the boat slips at the Garvies Point Marina in 2023, with the oversight of the IDA and City of Glen Cove Department of Public Works (DPW).

In September 2020, the IDA Board granted an extension of the sales tax benefit at Garvies Point to RXR, consistent with a PUD Amendment RXR is seeking approval of from the Planning Board and an updated construction timetable. The IDA Board also consented to RXR's application to the Planning Board for the PUD Amendment and noted special considerations for the Planning Board in their review within the approving resolution. In August 2022, the Planning Board approved the PUD Amendment with conditions. Subsequently, RXR submitted an application to the IDA requesting PILOT for 72 additional units, consistent with the PUD Amendment approved by the Planning Board. As of late December 2022, RXR withdrew its IDA application and informed IDA staff that it would be pursuing an alternative plan for the remaining development.

In April 2023, RXR submitted a request for the IDA's consent to file an application with the Planning Board with proposed amendments to the PUD (**2023 PUD Amendment**). The IDA Board gave its consent to this action at the June 13, 2023, IDA Board meeting. The 2023 PUD Amendment includes phasing development of Block A, certain lot line adjustments between Blocks E and F, and the construction of parking and accessory retail on Block D. At the June 2023 meeting, the IDA Board also gave consent for the future transfer of Block F to Georgica Green Ventures, who plan to receive State assistance to develop workforce condominiums at the site. Finally, the IDA Board also consented to the future conveyance of Block D (also known as Li Tungsten Lower Parcel C) from the IDA to RXR. The Planning Board approved the 2023 PUD Amendment and filed a resolution on December 19, 2023.

The Waterfront Revitalization Project (Garvies Point) reported 147 FTEs in 2023, with 75 retained and 72 created.

In August 2020, the IDA granted sales and mortgage tax exemptions to the **Georgica Green Ventures LLC (GGV)** affordable housing project at Garvies Point. This project will provide 55 units of affordable rental housing to the City at the Waterfront. In 2019, the IDA Board consented to the transfer of Block G (part of Garvies Point) from RXR to GGV. The closing on the property occurred in 2021 following IDA Board approval of a PILOT extension. A site visit was conducted in May 2023 to observe construction jobs and improvements. Block G, now known as The Green, was completed in 2023, with the housing lottery held in early 2023. A ribbon cutting was held in November 2023, attended by the Mayor's Office, CDA/IDA, Nassau County local and State officials, and many others. The units are 95% leased, with the developer's management company working off of a wait list. The CDA's Housing Choice Voucher Program Office was able to relocate or accommodate from its wait list 20+ voucher holders. 40 units at 60% AMI; 6 units at 100% AMI and 8 units reserved for Section 8 Project Based. The Garvies Point Workforce rentals are also the recipient of HOME funding. In 2023, the IDA Board approved sales and mortgage recording tax exemptions for Block F for GGV, who are planning to acquire the site from RXR for affordable homeownership units. GGV reported 215 construction jobs in 2023.

The **Ferry Terminal Building** was completed in December 2015 and full project close-out was completed in 2017 with all grant funding reimbursed. Paving and striping of the Ferry Terminal parking lot was completed in 2021 in coordination with RXR and the public amenities work. The City released an RFP for a Ferry Operator in November 2017. Two respondents submitted proposals. The City of Glen Cove accepted the proposal from Hornblower Metro Ferry LLC with the commencement of service targeted for May 2020. The City requested an extension from FHWA and NYSDOT, the funding agencies for the project. Approval was granted to delay the commencement of the ferry service to May 2020, allowing time for the Garvies Point (Phase I), Village Square, and Herb Hill/Garvies Point Road projects to be completed. The ferry operation delay aimed to reduce hazardous construction conditions encompassing the ferry terminal site. A detailed action plan including milestones to achieve this goal in 2018 and received approval for implementation by the FHWA and NYSDOT in 2019. The IDA assisted the City with the RFP process for procuring a ferry operator, leading to the City entering into a letter of intent to contract with Hornblower Metro Ferry, LLC in January 2020. However, due to the COVID-19 pandemic, the NYSDOT and FHWA agreed to an indefinite postponement of the City's commuter ferry service at this time. The City entered into a one-year agreement with Eastern Star

Dinner/Event Cruises in May 2019 for a one-year term at an annual cost of \$15,000.00, with subsequent extensions negotiated by the City. In fall 2022, the City/IDA in partnership with Hornblower released a public survey. The survey helped the City of Glen Cove gain a better understanding of the prospective commuter ferry service ridership demand from Glen Cove to Manhattan, given lifted COVID-19 workplace restrictions. As of the end of 2022, the City received approximately 1,500 survey responses. The City has continued discussions regarding the ferry terminal site's future use with the USDOT and NYSDOT, both directly and through its local elected officials.

The **Herb Hill/Garvies Point Road Reconstruction** contract was awarded in January 2017. The team worked with NYSDEC to develop an Excavation Work Plan (EWP) approved by NYSDEC in early November 2017. In 2019, substantial work (approximately 80%) was completed on the project, including the installation of underground utilities (sewer, water, drainage, telecommunications) from the terminus at the west end of Garvies Point Road to near the Slant Fin property. The installation of a temporary bypass at the intersection of Herb Hill Rd., Garvies Point Rd. and Dickson St. was also completed by RXR to facilitate work on the project in 2019. As of late spring 2020, the project was fully completed, transforming the one mile, degraded and inadequate roadway into a corridor for the Waterfront, with new pedestrian sidewalks; sanitary sewer, water, telecommunications, electrical utilities; and stormwater management infrastructure. In addition, the roadway was elevated, with utilities relocated underground, providing resiliency measures for major storm events. Funding for the road project will be provided by NYSDOT, \$6.5 million and \$2.5 million by Empire State Development. The balance of the funding will be paid from bond proceeds totaling \$15,942,847 for the road. Due to escalation caused by project delays and cost increases resulting from the requirements imposed by the NYSDEC and water management issues, the City worked with the IDA, GCLEAC, and RXR to make up to approximately \$13.7M available from the Public Amenities account to the City account for the Road project, as needed. This was memorialized in several agreements executed between the parties, including the First Amendment to the Trust Indenture, PIF Agreement, and Road Agreement. As of the end of 2022, approximately \$7,534,194 was transferred to the City account from the Public Amenities account for the road. Approximately \$30,332,233 has been spent on the road construction (including professional fees). As of the end of 2022, approximately \$6,847, 986 has been reimbursed by NYSDOT for the project (full reimbursement). During 2021, ESD Board approval for the grant reimbursement was received; the Grant Disbursement Agreement was reviewed and executed; and the CDA responded to numerous ESD audit requests. The full \$2,500,000 grant reimbursement from ESD was received in December 2021 closing out the grant. The CDA received approval for all project close-out materials for NYSDOT submitted in 2021. Final construction payment issues were resolved and the CDA received the final payment of \$425,468 from NYSDOT on 11/2/22. NYSDOT project close-out is complete. The project is closed with the City as of 2023.

Performance Goal #4: *To encourage businesses to benefit from IDA programs by clearly communicating the programs available.*

Performance Measurement: The IDA has successfully met this goal in 2023 by keeping the website current with information about the programs that are offered by the IDA along with what benefits the IDA can provide to qualified companies seeking financial assistance. NYS-OSC has mandated that IDA's put more project information on their websites as well as live stream their meetings. For each project from 2016 to present, the IDA has posted the project Application, Authorizing Resolution, PILOT, and the

Annual Assessment Report. The IDA Executive Director is available to answer any questions that potential clients may have in a timely fashion. The Executive Director reports monthly (and as needed) to the Board members and Chairperson on all projects of the Agency. This information is also disseminated by the board and Chairperson to the public. The Director also meets with the Glen Cove BID on a monthly basis to ensure all are working together to bring business into Glen Cove and to resolve any problems in this process. In an effort to streamline the IDA process for potential applicants, the IDA adopted the creation of a Transaction Committee to screen applicants and bring only qualified applicants to the board without waiting for the next board meeting. The Committee is comprised of the IDA Chairperson, IDA Executive Director and the IDA Attorney. Prospective applicant projects are then brought to the board for approval to take preliminary action such as public hearing, economic impact analysis, etc. In certain circumstances, the IDA Chairperson and Executive Director choose to bring preliminary matters to the full IDA Board instead of the Transaction Committee.

The IDA Chairperson and Executive Director had discussions with approximately 10 developers throughout 2023. The IDA ensured that materials were available electronically via the website and by email. These preliminary discussions underscore our business-friendly environment as well as provide valuable feedback to encourage projects that are a good fit for the city.

Performance Goal #5: *To cultivate and maintain community trust and engagement by operating in a transparent and easily accessible manner.*

Performance Measurement: The IDA has achieved this goal in 2023 by keeping the residents of Glen Cove informed of ongoing projects and addressing any concerns that they may have during monthly IDA board meetings and/or City Council meetings, ensuring that the IDA website is kept up to date with current information about projects, and by also having public meetings when needed or requested. IDA management is also easily accessible by promoting an open-door policy whereby residents, board members and employees are always welcome to speak to the Executive Director and the Chairperson about any concerns or comments they may have. In particular, the staff and IDA counsel has committed to providing more time between public hearings for projects and IDA decision making. As a matter of policy, IDA staff will be providing adequate time (such as weeks) between the distribution of project materials, public hearings and voting on project resolutions by the IDA Board. Both Board and public comment will be addressed with at least a week of review of the IDA staff and/or applicant responses by the IDA Board before bringing the matter to vote. Livestreams of the IDA meetings and public hearings are available for viewing in accordance with the Open Meetings Law, Executive Order 202.1.

Adopted 3-26-24

**Glen Cove Industrial Development Agency
2023 Confidential Evaluation of Board Performance
SUMMARY: 7 out of 7 members surveyed**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	7			
The policies, practices and decisions of the Board are always consistent with this mission.	7			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	7			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	7			
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	7			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	7			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	7			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	7			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	7			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	7			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	7			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	7			
Board members demonstrate leadership and vision and work respectfully with each other.	7			
The Board sets clear and measurable performance goals for the Authority that contributes to accomplishing its mission.	7			

Name of Authority: Glen Cove Industrial Development Agency