

Pamela D. Panzenbeck
Chairperson

Ann S. Fangmann
Executive Director

Phone: (516) 676-1625

Fax: (516) 759-8389




GLEN COVE

INDUSTRIAL DEVELOPMENT AGENCY LOCAL ECONOMIC ASSISTANCE CORP.

City Hall, 9 Glen Street, Glen Cove, NY 11542

TO: Chairperson Pamela D. Panzenbeck and IDA/LEAC Agency Members

FROM: Ann S. Fangmann, Executive Director 

DATE: January 14, 2022

RE: NOTICE OF GLEN COVE IDA/LEAC ANNUAL ORGANIZATIONAL MEETING –
TUESDAY, JANUARY 25, 2022 @ 6:00 P.M. – CITY HALL MAIN CHAMBERS

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. will hold its Annual Organizational (Joint) Board Meeting on Tuesday, January 25, 2022 at 6:00 P.M. in the Main Chambers of Glen Cove City Hall.

Appointment of officers of the board and formation of committees are conducted at this meeting. Board meeting agenda attached; meeting materials will be sent under separate cover.

We look forward to a successful new year for the Agencies in 2022.

Attachment

Postings:

Glen Cove Herald Gazette	(email)
Record Pilot	(email)
Glen Cove CDA	(website)
City of Glen Cove	(website/bulletin boards)

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY &
LOCAL ECONOMIC ASSISTANCE CORP.
ANNUAL ORGANIZATIONAL MEETING
TUESDAY, JANUARY 25, 2022 – 6:00P.M.
MAIN CHAMBERS – CITY HALL**

AGENDA

1. **Meeting is called to order/Roll call**
2. **Submission of Minutes** of November 17, 2021 meeting for adoption
3. **Executive Director's Report**
4. **Financial Report**
5. **Unfinished Business:**
 - Agency members sign oath of office card and oath book for 2022.
 - Agency members sign Fiduciary Duty Acknowledgement form for 2022
 - Agency members sign Conflict of Interest / Code of Ethics Policy for 2022
 - Agency members complete and sign Annual Financial Disclosure Statement pertaining to 2021 activity.

NOTE: Above forms must be completed, signed and returned to the Board Secretary at earliest convenience, but not later than January 31, 2022.

6. **New Business:**
 - Appointment of Officers for the Glen Cove Industrial Development Agency (IDA) and Local Economic Assistance Corp.(LEAC)
 - Authorization of bank signatories for Glen Cove IDA and LEAC accounts with American Community Bank.
 - Appointment of Audit/Finance Committee and Governance Committee Members (IDA/LEAC)
 - Adoption of 2022 Board Meeting Schedule for IDA/LEAC
 - Continuation of New York State Archives Retention and Disposition schedule LGS-1 for IDA/LEAC Agency records.
 - Acceptance of fixed fee arrangement for standard general counsel services with Phillips Lytle LLP for IDA/LEAC legal services (agreement included in board packets).
 - IDA consent to approve the merger between 135 Glen Cove Ave. Corp and MATT Glen Cove LLC into a newly formed limited liability company known as Glen Cove Villa LLC.
 - IDA consent to approve a Sales Tax Exemption Extension to Arcadia Landing LLC
 - IDA consent to the assignment by 50 Glen Partners, Inc. of its right, title and interest in and to the Project Facility, the Company Lease, the Agency Lease, the PILOT Agreement and other Transaction Documents to 50 Glen Realty, LLC.

7. Resolutions

(7a/b) Resolution of the Glen Cove IDA and LEAC for Annual Appointment of Officers as follows:

Chairperson	Pamela D. Panzenbeck
Vice Chairperson/Treasurer/Ethics Officer	Vincent C. Hartley
Executive Director/Contracting Officer	Ann S. Fangmann
Chief Financial Officer/Assistant Secretary	Margo Zoldessy
Board Secretary/Records Management Officer	Camille Byrne

(7c/d) Resolution of the Glen Cove IDA and LEAC authorizing bank signatories for Glen Cove Industrial Development Agency and Local Economic Assistance Corporation bank accounts with American Community Bank as follows:

- Pamela D. Panzenbeck, Chairperson
- Vincent C. Hartley, Treasurer
- Ann S. Fangmann, Executive Director
- Margo Zoldessy, Chief Financial Officer

(7e/f) Resolution of the Glen Cove IDA and LEAC appointing members of the Audit/Finance Committee:

- Vincent C. Hartley, Committee Chairperson
- John Fielding, Committee Member
- Tom Hopke, Committee Member

(7g/h) Resolution of the Glen Cove IDA and LEAC appointing members of the Governance Committee:

- Pamela D. Panzenbeck, Committee Chairperson
- James J. Cappiello, Committee Member
- Grady Farnan, Committee Member

(7i/j) Resolution of the Glen Cove IDA and LEAC appointing members of the Transaction Committee:

- Pamela D. Panzenbeck, IDA/LEAC Chairperson
- Ann S. Fangmann, IDA/LEAC Executive Director
- IDA/LEAC Legal Counsel

(7k/l) Resolution of the Glen Cove IDA and LEAC approving the 2022 IDA/LEAC meeting schedule (attached herein).

(7m/n) Resolution of the Glen Cove IDA and LEAC authorizing continuation of the use of the New York State Archives Retention and Disposition schedule LGS-1 for management of the agency's records.

(7o/p) Resolution of the Glen Cove IDA and LEAC authorizing the Acceptance of fixed fee arrangement for standard general counsel services with Phillips Lytle LLP for IDA/LEAC legal services (as per agreement attached herein).

(7q) Resolution of the Glen Cove IDA authorizing certain matters in connection with its straight lease transaction with Arcadia Landing LLC and/or its affiliates.

(7r) Resolution of the Glen Cove IDA taking official action toward and approving a consent under the straight lease documents for a certain project for 135 Glen Cove Ave. Corp.

(7s) Resolution of the Glen Cove IDA taking official action toward and approving a consent under the straight lease documents for a certain project for 50 Glen Partners LLC

8. Executive Session (if needed).

9. Adjournment

01/13/2022
cb