

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

**Minutes of Meeting
March 27, 2025**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a regular business meeting at Glen Cove City Hall, 2nd floor conference room, 9 Glen Street, Glen Cove, NY 11542 on Thursday, March 27, 2025. Chairperson Panzenbeck called the meeting to order at 4:33 p.m. and announced that this meeting is being livestreamed and recorded. The following members were present:

IDA/LEAC MEMBERS:

Pamela D. Panzenbeck, Chairperson
Vincent Hartley, Vice Chair (late)
James Cappiello
John Fielding
Tom Scott

Also Present:

Ann Fangmann, Executive Director
Camille Byrne, Secretary
Margo Zoldessy, CFO/Assistant Secretary

ABSENT:

Dave Jimenez
Lisa Travatello

MINUTES:

Chairperson Panzenbeck made a motion to adopt the minutes of the IDA/LEAC special meeting held on March 13, 2025 and asked for a second. The motion was seconded by John Fielding. Motion carried as follows:

IDA/LEAC MEMBERS

Chairperson Panzenbeck
Vice Chair Hartley
James Cappiello
John Fielding
Dave Jimenez
Tom Scott
Lisa Travatello

VOTING

AYE
Not present for vote
AYE
AYE
Absent
AYE
Absent

EXECUTIVE DIRECTOR REPORT:

Ms. Fangmann advised the members that further discussion will be brought to the board at the upcoming April 8th meeting concerning 115 Glen St. Property Owners (draft materials were emailed to the board by Milan Tyler for board review); Glen Cove Villas; and Garvies Block F.

Finance Report/New Business:

Chairperson Panzenbeck announced that this evening's Finance Report is also on our agenda as New Business is to review the IDA/LEAC Financial Statements for FYE 2024. The IDA/LEAC Finance Committee members met with Margo and Ann on March 20th to review the draft financial statement report for fiscal year ending 2024. The draft reports were emailed to all members and are included in the board packets this evening. Ms. Zoldessy provided the members with an in-depth overview of the reports.

Chairperson Panzenbeck informed the members that the IDA/LEAC Governance Committee met on March 20th to review the Annual Goals and Accomplishments Report for FYE 2024 as well as the confidential results of the annual board evaluation. These reports were emailed to all members and were included in the board member packets this evening. As Chairperson of the Governance Committee, Chairperson Panzenbeck further commented that all 7 members responded they largely agree that the board has fulfilled its role in every criteria. Ann Fangmann proceeded to provide the members with an overview of the Agencies' annual goals and accomplishments reports.

As there were no further questions, Chairperson Panzenbeck made a motion to adopt resolutions 7(a) through 7(d):

RESOLUTIONS:

7(a) Resolution of the Glen Cove IDA approving the 2024 Annual Goals and Accomplishments Report and Summary of Board Performance Evaluation Survey for submission to NYS ABO by 3-31-25.

7(b) Resolution of the Glen Cove LEAC approving the 2024 Annual Goals and Accomplishments Report and Summary of Board Performance Evaluation Survey for submission to NYS ABO by 3-31-25.

7(c) Resolution of the Glen Cove IDA approving the 2024 Financial Statements for submission to NYS ABO by 3-31-25.

7(d) Resolution of the Glen Cove LEAC approving the 2024 Financial Statements for submission to NYS ABO by 3-31-25.

Motion was seconded by Vice Chair Hartley. Motion carried as follows:

<u>IDA MEMBERS</u>	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
John Fielding	AYE
David V. Jimenez	ABSENT
Tom Scott	AYE
Lisa Travatello	ABSENT

As there was no further business to come before the board, Chairperson Panzenbeck made a motion to adjourn the meeting and asked for a second. The motion to adjourn was seconded by Vice Chair Hartley. Motion carried as follows:

<u>IDA/LEAC MEMBERS</u>	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
John Fielding	Absent
David V. Jimenez	AYE
Tom Scott	Absent
Lisa Travatello	AYE

The meeting adjourned at 5:24 PM.

Respectfully Submitted,

Camille Byrne, Secretary - Glen Cove IDA/LEAC

Adopted 4-8-25