

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

**Minutes of Meeting
March 24, 2026**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a regularly scheduled business meeting at Glen Cove City Hall, 2nd floor conference room, 9 Glen Street, Glen Cove, NY 11542 on Tuesday, March 24, 2026. Chairperson Panzenbeck called the meeting to order at 6:07 p.m. and announced that this meeting is being livestreamed and recorded. The following members were present:

IDA/LEAC MEMBERS:

Pamela D. Panzenbeck, Chairperson
John Fielding, Vice Chair
James Cappiello
Dave Jimenez
Peter McCarthy

Also Present:

Ann Fangmann, Executive Director
Camille Byrne, Secretary
Margo Zoldessy, CFO/Assistant Secretary
Milan Tyler, Esq. – IDA/LEAC Legal Counsel

ABSENT:

Tom Scott
Lisa Travatello

MINUTES:

Chairperson Panzenbeck made a motion to adopt the minutes of the IDA/LEAC meeting held February 24, 2026, and asked for a second. The motion was seconded by Vice Chair Fielding. Motion carried as follows:

IDA/LEAC MEMBERS

Chairperson Panzenbeck
Vice Chair Fielding
James Cappiello
Dave Jimenez
Peter McCarthy
Tom Scott
Lisa Travatello

VOTING

AYE
AYE
AYE
AYE
AYE
ABSENT
ABSENT

EXECUTIVE DIRECTOR REPORT:

Ann Fangmann, Executive Director, provided the members with a brief update on Garvies Block F in which the board requested additional information to answer questions about the status of the project. Milan Tyler, IDA Legal Counsel, informed the board that the additional information was being emailed to the members. Ms. Fangmann also reminded the board that a public hearing for 76 North Realty LLC was scheduled on Tuesday, March 31st at 5pm.

UNFINISHED BUSINESS:

Chairperson Panzenbeck announced that this evening's unfinished business matter is regarding 115 Glen St Property Owner, LLC Request for IDA Consent to Extension of Time to Close. Mr. Tyler reminded the members that this matter was on the February agenda but tabled since the applicant did not foresee a delay in closing. However, the applicant does require additional time currently and requests an extension through June 30, 2026. The applicant's attorney, Dan Deegan, Esq., was present for questions.

After brief discussion, Chairperson Panzenbeck made a motion to adopt IDA Resolution 7(A):

RESOLUTION:

7(A) Resolution of the Glen Cove IDA taking official action toward and approving a certain consent under the straight lease documents for a project for 115 Glen Street Property Owner, LLC.

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

IDA/LEAC MEMBERS

Chairperson Panzenbeck
Vice Chair Fielding
James Cappiello
Dave Jimenez
Peter McCarthy
Tom Scott
Lisa Travatello

VOTING

AYE
AYE
ABSTAIN
AYE
AYE
ABSENT
ABSENT

The members thanked Mr. Deegan for his attendance this evening and he departed the meeting.

NEW BUSINESS/FINANCE REPORT:

Margo Zoldessy, CFO, presented a detailed overview of the 2025 Financial Statement for both the IDA and LEAC. The IDA/LEAC Finance Committee members met with Margo and Ann on March 19th to review the draft financial statement reports for fiscal year ending 2025. The Committee approved its submission and authorize the CFO to certify the report.

NEW BUSINESS/AGENCY GOALS AND ACCOMPLISHMENTS REPORT:

The IDA/LEAC Governance Committee met on February 12th to review the Annual Goals and Accomplishments Report for FYE 2025 as well as the confidential results of the annual board evaluation. Ann Fangmann provided the members with an overview of the Annual Accomplishments reporting for both agencies. Chairperson Panzenbeck commented that while the majority of board members agreed with the criterion in the confidential evaluation of board performance, in certain categories related to board understanding of the Agency's goals performance measurements, it was suggested that to the extent possible, the members take a refresher course in the ABO training and the Secretary will circulate ABO training dates to the members.

As there were no questions, Chairperson Panzenbeck made a motion to adopt Resolutions 7(b), 7(c), 7(d) and 7(e):

Resolutions:

7(b) Resolution of the Glen Cove IDA approving the 2025 Annual Goals and Accomplishments Report and Summary of Board Performance Evaluation Survey for submission to NYS ABO by 3-31-26.

7(c) Resolution of the Glen Cove LEAC approving the 2025 Annual Goals and Accomplishments Report and Summary of Board Performance Evaluation Survey for submission to NYS ABO by 3-31-26.

7(d) Resolution of the Glen Cove IDA approving the 2025 Financial Statements for submission to NYS ABO by 3-31-26.

7(e) Resolution of the Glen Cove LEAC approving the 2025 Financial Statements for submission to NYS ABO by 3-31-26.

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

IDA/LEAC MEMBERS

Chairperson Panzenbeck
Vice Chair Fielding
James Cappiello
Dave Jimenez
Peter McCarthy
Tom Scott
Lisa Travatello

VOTING

AYE
AYE
AYE
AYE
AYE
ABSENT
ABSENT

ADJOURNMENT:

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

IDA/LEAC MEMBERS

Chairperson Panzenbeck
Vice Chair Fielding
James Cappiello
Dave Jimenez
Peter McCarthy
Tom Scott
Lisa Travatello

VOTING

AYE
AYE
AYE
AYE
AYE
ABSENT
ABSENT

The meeting adjourned at 6:59PM.

Respectfully submitted,

Camille Byrne, Board Secretary

Adopted 3/31/26