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NOTICE OF PUBLIC HEARING  
IN THE MATTER OF  
ACADEMY CHARTER SCHOOL

-----X

Teleconference

May 14, 2020  
10:15 a.m.

B E F O R E:  
MICHAEL LODATO, Deputy Executive Director

Dolly Fevola,  
Court Reporter

A P P E A R A N C E S :

TOWN OF HEMPSTEAD LDC

MICHAEL LODATO

FREDERICK PAROLA

JOHN RYAN, ESQ.

LAURA SCHAEFFER

MATTHEW WHITE

ACADEMY CHARTER SCHOOL

KEVIN WALSH, ESQ.

SAL FERRARA, Architect

WAYNE HAUGHTON

NICHOLAS STAPLETON

FELICIA BARISH

BARRY GOLDSON

SANDRA O'NEIL

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MR. LODATO: Good morning.

This a Mike Lodato from the Town of Hempstead Local Development Corporation. We're going to open a public hearing. I'm observing it's 10:15 for the Academy Charter School. I will now read the Notice into the record.

Notice is hereby given that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by the Town of Hempstead Local Development Corporation (the "Issuer") on the 14th day of May, 2020, at 10:15 a.m., local time, as described below, in connection with the following matters:

The Academy Charter School, a duly organized and validly existing not-for-profit New York education (corporation and an organization that is described in Section

1  
2 501(c)(3) of the Internal Revenue  
3 Code of 1986, as amended (the  
4 "Code"), which is exempt from  
5 federal income taxation pursuant to  
6 Section 501(a) of the Code (the  
7 "School"), has applied to the  
8 Issuer, to issue its Revenue Bonds,  
9 Series 2020 (The Academy Charter  
10 School Project) (the "Series 2020  
11 Bonds"), as qualified 501(c)(3)  
12 bonds under Section 145 of the Code,  
13 in an amount presently estimated to  
14 be approximately \$68,000,000, but  
15 not to exceed \$80,000,000, to  
16 finance and refinance the costs of  
17 certain charter school facilities  
18 located on portions of the School's  
19 approximately 5.7-acre campus  
20 located at 100 Charles Lindbergh  
21 Boulevard, Uniondale, New York (the  
22 "Uniondale Campus"), the School's  
23 approximately 1.13-acre campus  
24 located at 159 North Franklin  
25 Street, Village of Hempstead, New

1  
2 York (the "159 North Franklin  
3 Portion"), and its approximately  
4 1.73-acre campus located at 117  
5 North Franklin Street, Village of  
6 Hempstead, New York (the "117 North  
7 Franklin Portion"), and together  
8 with the 159 North Franklin Portion,  
9 the "Hempstead Campus", and together  
10 with the Uniondale Campus, the  
11 "Campus"), consisting of;

12 (A) the refunding of the  
13 Issuer's outstanding \$10,505,000  
14 Tax-Exempt Education Revenue Bonds,  
15 Series 2011A (the Academy Charter  
16 School Project) (the "Series 2011  
17 Bonds"), currently outstanding in  
18 the principal amount of \$9,655,000,  
19 the proceeds of which were used for:  
20 (1) (a) the acquisition of an  
21 existing approximately 1.73 acre  
22 parcel of land at 117 North Franklin  
23 Street, Hempstead, New York (further  
24 identified as Section 34, Block 291,  
25 Lot 88) and (b) the construction,

1 renovation and equipping of an  
2 approximately 34,540 square foot  
3 two-story building located thereon,  
4 including, but not limited to,  
5 selective demolition of the existing  
6 interior, installation of new  
7 interior walls and acoustic ceilings  
8 with wall and floor finishes, new  
9 lighting, modifications to the  
10 electrical distribution, HVAC  
11 systems, sprinkler, plumbing and  
12 fire alarm systems, as well as  
13 facade alterations and roof  
14 upgrading, all to create space for  
15 administrative offices, classrooms  
16 and work areas for the purpose of  
17 providing educational opportunities  
18 to children in the Town of Hempstead  
19 and surrounding areas (collectively,  
20 the "2011 Facility"); (2) paying  
21 capitalized interest on the Series  
22 2011 Bonds; (3) funding a debt  
23 service reserve for the Series 2011  
24 Bonds, and (4) paying certain costs  
25

of issuance of the Series 2011 Bonds and certain working capital costs incurred by the School in connection with the Series 2011 Bonds and 2011 Facility (collectively, the "2011 Project"); and.

(B) the refunding of the Issuer's outstanding \$12,970,000 Tax-Exempt Education Revenue Bonds, Series 2013 (the Academy Charter School Project) (the "Series 2013 Bonds"), currently outstanding in the principal amount of \$12,705,000, the proceeds of which were used for: (1) (a) the acquisition of an existing approximately 1.13 acre parcel of land at 159 North Franklin Street, Village of Hempstead, Town of Hempstead, New York (further identified as Section 34, Block 291, Lot 86) (the "Land), (b) the expansion of an existing approximately 39,004 square foot four-story building including the

1  
2 construction, renovation and  
3 selective demolition to  
4 non-structural building components  
5 including, but not limited to,  
6 walls, ceilings, miscellaneous  
7 piping, duct work, removal and  
8 replacement of the HVAC systems,  
9 metal framing and drywall work to  
10 create elevator lobby areas,  
11 corridors and classroom at each  
12 floor level, facade modifications to  
13 existing east elevation of existing  
14 building, upgrading and alteration  
15 of the plumbing, sprinkler and fire  
16 alarm systems, modifications of the  
17 2nd-4th floor ceiling assemblies  
18 into a one hour fire rated assembly,  
19 reinforcing of existing floor slabs  
20 of floors 2-4 to increase structural  
21 capacity in the new corridor and  
22 lobby areas, and removal of all  
23 interior walls and construction of  
24 new classrooms and associated  
25 offices and support areas (c) the



1 construction and equipping of a new  
2 approximately 17,000 square foot  
3 building on the Land to include  
4 approximately 9,000 square foot  
5 gymnasium at ground level and an  
6 approximately 8,000 square foot full  
7 basement area with locker rooms,  
8 cafeteria, warming kitchen and  
9 associated storage uses, all for the  
10 purpose of providing educational  
11 opportunities to middle school  
12 children in the Town of Hempstead  
13 and surrounding areas (collectively,  
14 the "2013 Facility"); (2) paying  
15 capitalized interest on the Series  
16 2013 Bonds; (3) funding a debt  
17 service reserve for the Series 2013  
18 Bonds, and (4) paying certain costs  
19 of issuance of the Series 2013 Bonds  
20 and certain working capital costs  
21 incurred by the School in connection  
22 with the Series 2013 Bonds and 2013  
23 Facility (collectively, the "2013  
24 Project"); and  
25

(C) the financing or refinancing of: (1) the construction of an approximately 30,000 square foot, 3-story building with a roofed playground and 18 classrooms on the 159 North Franklin portion of the Hempstead Camps, and the equipping and furnishing thereof (the "2020 Hempstead Facility"), which 2020 Hempstead Facility is to be used as an addition to the elementary school (approximately \$12,000,000 but not to exceed \$19,000,000); (2) the interior renovation of an approximately 10,000 square foot portion of the existing approximately 67,000 square foot building located on the Uniondale Campus, and the equipping and furnishing thereof, to be used for the first year of the newly chartered career technical education facility (the "CTE"), for 125 first year students beginning in September

1  
2 of 2020, as well as renovated space  
3 for lower school programs including  
4 (5) kindergarten classes; and (3)  
5 the construction of approximately  
6 40,000 square feet in additional  
7 facilities to be used as a middle  
8 school at the Uniondale Campus and  
9 for the 2021 and 2022 ninth grade  
10 CTE students, and the equipping and  
11 furnishing thereof \$24,000,000, the  
12 "2020 Uniondale Facility"; and  
13 together with 2011 Facility, the  
14 2013 Facility and the 2020 Hempstead  
15 Facility, the "Facility"); and.

16 (D) the payment of capitalized  
17 interest, if any, on the Series 2020  
18 Bonds during the construction period  
19 of the 2020 Hempstead Facility and  
20 the 2020 Uniondale Facility; and.

21 (E) the payment of certain  
22 costs of issuance of the Series 2020  
23 Bonds to finance and refinance the  
24 above listed projects (collectively,  
25 paragraphs (A), (B), (C), (D) and

(E) shall be referred to as the "Project"). The Project will be owned and/or managed by the School.

The proceeds of the Series 2020 Bonds will be loaned by the Issuer to the School pursuant to the terms of a Loan Agreement between the Issuer and the School to pay the costs of the Project. The Series 2020 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the School to the Issuer pursuant to the Loan Agreement and certain other assets of the School pledged to the repayment of the Series 2020 Bonds. The Series 2020 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Hempstead, shall be liable thereon.

Due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or

1  
2 gatherings and in accordance with  
3 Governor Cuomo's Executive order  
4 202.1 issued on March 12, 2020, as  
5 amended by Executive Order 202.14  
6 issued on April 7, 2020, suspending  
7 the Open Meetings Law, and Executive  
8 Order 202.15 issued on April 9, 2020  
9 permitting local governments to hold  
10 public hearings by telephone and  
11 video conference and/or similar  
12 device, the Issuer will hold a  
13 hearing remotely by telephone  
14 conference call on the proposed  
15 financing and transaction set forth  
16 above, at the date and time listed  
17 above. Interested members of the  
18 public are invited to participate in  
19 the conference call for the public  
20 hearing by dialing (877) 870-5858  
21 (Toll Free) and entering the  
22 following password: 495371#. In  
23 order to facilitate registration of  
24 participants, it is required that  
25 members of the public call the above

1  
2 number no later than five minutes  
3 before start time. If a member of  
4 the public is having difficulty  
5 accessing the telephone conference  
6 call, they should contact Michael at  
7 (516) 812-3134 for assistance.

8 A representative of the Issuer  
9 will, at the above-stated time and  
10 place, hear and accept written  
11 comments from all persons with views  
12 in favor of or opposed to either the  
13 issuance of the Series 2020 Bonds,  
14 the granting of other financial  
15 assistance contemplated by the  
16 Issuer of the location or nature of  
17 the Project. For those members of  
18 the public desiring to review the  
19 application for financial assistance  
20 and benefits of the proposed Project  
21 before the date of the hearing,  
22 copies of these materials will be  
23 made available at [www.tohldc.org](http://www.tohldc.org)  
24 starting on or about May 7, 2020 at  
25 10:00 a.m. Persons desiring to make

1 a statement during the conference  
2 call regarding the proposed  
3 transactions should give prior  
4 notice to the Issuer by contacting  
5 the Town of Hempstead Local  
6 Development Corporation no later  
7 than 5:00 p.m. the day before the  
8 hearing at the following e-mail  
9 address: LDCMail@tohmail.org.

10 Written comments may be submitted to  
11 the Issuer to the following e-mail  
12 address: LDCMail@tohmail.org.

13 Minutes of the hearing will be  
14 made available to Honorable Donald  
15 X. Clavin, Jr., Supervisor of the  
16 Town of Hempstead. Approval of the  
17 issuance of the Series 2020 Bonds by  
18 the Town of Hempstead, through Hon.  
19 Donald X. Clavin, Jr., is necessary  
20 in order for the interest on the  
21 Series 2020 Bonds to be excluded  
22 from gross income for federal income  
23 tax purposes.  
24

25 Dated May 6, 2020. Town of

1  
2 Hempstead Local Development  
3 Corporation by Frederick E. Parola,  
4 Executive Director and Chief  
5 Executive Officer.

6 MR. WALSH: This is Kevin  
7 Walsh. I'm from Walsh, Marcus  
8 McDougal and DeBellis, 229 Seven  
9 Street, Garden City, New York. I am  
10 appearing in this hearing for the  
11 applicant, the Academy Charter  
12 School.

13 This is a request by the  
14 Academy Charter School, which is a  
15 duly authorized and existing Section  
16 501(C)(3) organization under the  
17 Internal Revenue Code and is exempt  
18 from federal taxation.

19 We have applied to the Local  
20 Development Corporation for issuance  
21 of Revenue Bonds, as qualified by  
22 the One (C)(3) Bonds under the  
23 federal code in an amount estimated  
24 to be \$68,000,000, but not to exceed  
25 \$80,000,000. Either the State of



New York or any political sub  
division thereof, including the Town  
of Hempstead is obligated to repay  
these Bonds and neither State of New  
York or any political subdivision,  
including the Town of Hempstead is  
pledged to the payment of principal,  
premium or interest on these Bonds.

In this application, the  
Academy Charter School is seeking --  
is not seeking the removal of  
property from the tax rolls, so they  
are not seeking to physically expand  
outside the two existing facilities  
in Hempstead and Uniondale;  
nevertheless, the Local Development  
Corporation's authorization of these  
new Bonds will permit the Academy  
Charter School to do some important  
things, along with its mission to  
continue to better educate children  
in our communities.

The breakdown of the new Bonds  
would be associated with three

1  
2 efforts of the charter school. The  
3 first is to refinance the existing  
4 tax exempt Revenue Bonds of 2011 and  
5 2013 which were used to acquire and  
6 develop the Hempstead facility.  
7 These Bonds have a call in early  
8 2021 and the Academy Charter School  
9 is seeking a bonding authorization  
10 that would permit them to negotiate  
11 retirement of these bonds with a new  
12 offering for the amount of the Bonds  
13 and the costs associated with new  
14 Bonds. This amount would be  
15 approximately 23 to \$25,000,000 of  
16 this overall request.

17 The second and third efforts of  
18 the Charter School seek  
19 authorization of bonding for work at  
20 the facilities in Uniondale and  
21 Hempstead, responding to the new  
22 demands and the great opportunity  
23 the school has in front of it.

24 In Uniondale, the State of New  
25 York has granted the Charter School

1  
2 the charter to begin taking high  
3 school-aged students as part of a  
4 career technical educational  
5 facility or CTEF. For students, it  
6 will combine a high school diploma  
7 with a curriculum infused with  
8 substantial training focused on  
9 skills to compliment the traditional  
10 high school curriculum which is more  
11 theory based.

12 The skills learned in the CTEF  
13 will focus students on actually  
14 getting employment after graduation.  
15 The curriculum will grow over time  
16 in the CTEF. The practical approach  
17 that career technical education  
18 brings to teaching will put students  
19 in a better position on whether or  
20 not they choose to attend college or  
21 to begin working.

22 The new charter given by the  
23 state for this program, the mandate  
24 for the charter school is to  
25 commence with the ninth-grade class

1  
2 in the Uniondale facility in  
3 September of this year. The program  
4 will start with 125 students and  
5 grow by that same number each year  
6 for 4 years.

7 At the Local Development  
8 Corporation's meeting in April where  
9 we received an inducement for this  
10 bonding, Mr. Wayne Houghton, the  
11 executive director of the school  
12 described the success of the  
13 students at the Academy Charter  
14 School, including first graduating  
15 class which will be this year.

16 Included in the Uniondale  
17 project, if the completion of the  
18 already approved middle school and  
19 the build-out of the CTEF 4-year  
20 program, the Uniondale effort seeks  
21 bonding estimated in 18.3 million  
22 but not to exceed 24 million.

23 Finally, in Hempstead, the  
24 Academy Charter School seeks bonding  
25 authorization to permit construction

1 of a 3-story, approximate 30,000  
2 square foot building, on the  
3 existing facility as an extension to  
4 the elementary school. The bonding  
5 necessary for this building is  
6 estimated to be \$12 million but not  
7 to exceed \$19 million.  
8

9 You know the story of the  
10 Academy Charter School since you  
11 have been involved from the  
12 beginning. Mr. Wayne Houghton, the  
13 executive director, and others from  
14 the academy including the chairman  
15 are here to answer any questions you  
16 might have or that the public might  
17 have regarding the programs there  
18 and this request.

19 In conclusion, I would say that  
20 on one level the request by the  
21 Academy Charter School is relatively  
22 benign. They are not seeking this  
23 Board to remove them from the tax  
24 rolls or permission to expand the  
25 facilities past their physical

1 location, but that is on one level.  
2  
3 On another, your favorable  
4 consideration of this request is  
5 significant and meaningful and  
6 essential since the authorization  
7 will allow them to finance their  
8 existing commitment to the students  
9 in the Hempstead and Uniondale areas  
10 and to expand the high school  
11 curriculum for students to include  
12 technical disciplines so important  
13 to our young people today.

14 Thank you, Mr. Parola and I  
15 think we'll wait to hear if there is  
16 any comments from the Board and  
17 respond accordingly. Thank you for  
18 the opportunity.

19 MR. LODATO: Thank you, Mr.  
20 Walsh. This is Mike Lodato from the  
21 Hempstead LDC. I just want to say  
22 we all here think you do great work  
23 and we are glad that you've come  
24 back again and we look forward to  
25 seeing these projects develop.

1  
2 MR. RYAN: You should make sure  
3 if there is anyone on line from the  
4 public or otherwise who wants to say  
5 anything.

6 MR. LODATO: Anyone like to  
7 speak that has not been heard yet?  
8 If you do, please say your name and  
9 where you're from and then you can  
10 start.

11 MR. RYAN: As they say, seeing  
12 and hearing none, time to close.

13 MR. PAROLA: You've done a  
14 wonderful job. We join in the  
15 success and it's an absolute delight  
16 to be a part of this wonderful  
17 organization that is providing  
18 opportunities to our young people.  
19 So I think John Ryan is right. We  
20 can close this hearing.

21 (Continued on next page.  
22  
23  
24  
25

MR. LODATO: I am observing it  
is 10:25 almost and we're going to  
close the Academy Charter School  
Public Hearing sine die. Thank you  
everyone.

(Time noted: 10:25 a.m.)



CERTIFICATION

I, DOLLY FEVOLA, a Notary Public in  
and for the State of New York, do hereby certify:

THAT the within transcript is a true record  
of my stenographic notes.

I further certify that I am not related,  
either by blood or marriage, to any of the parties  
to this action; and

THAT I am in no way interested in  
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto  
set my hand this 18th day of May, 2020.

*Dolly Fevola*

DOLLY FEVOLA

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<b>\$</b>	<b>2011A</b> [1] - 5:15 <b>2013</b> [11] - 7:11, 7:12, 9:15, 9:17, 9:18, 9:20, 9:23, 9:24, 11:14, 18:5 <b>202.1</b> [1] - 13:4 <b>202.14</b> [1] - 13:5 <b>202.15</b> [1] - 13:8 <b>2020</b> [26] - 1:10, 3:17, 4:9, 4:10, 10:9, 10:10, 11:2, 11:12, 11:14, 11:17, 11:19, 11:20, 11:22, 12:5, 12:11, 12:17, 12:18, 13:4, 13:6, 13:8, 14:13, 14:24, 15:18, 15:22, 15:25, 25:13 <b>2021</b> [2] - 11:9, 18:8 <b>2022</b> [1] - 11:9 <b>229</b> [1] - 16:8 <b>23</b> [1] - 18:15 <b>24</b> [1] - 20:22 <b>291</b> [2] - 5:24, 7:21 <b>2nd-4th</b> [1] - 8:17	<b>7</b>	<b>almost</b> [1] - 24:3 <b>alteration</b> [1] - 8:14 <b>alterations</b> [1] - 6:14 <b>amended</b> [3] - 3:13, 4:3, 13:5 <b>amount</b> [6] - 4:13, 5:18, 7:14, 16:23, 18:12, 18:14 <b>answer</b> [1] - 21:15 <b>appearing</b> [1] - 16:10 <b>applicant</b> [1] - 16:11 <b>application</b> [2] - 14:19, 17:10 <b>applied</b> [2] - 4:7, 16:19 <b>approach</b> [1] - 19:16 <b>Approval</b> [1] - 15:17 <b>approved</b> [1] - 20:18 <b>approximate</b> [1] - 21:2 <b>April</b> [3] - 13:6, 13:8, 20:8 <b>Architect</b> [1] - 2:12 <b>area</b> [1] - 9:8 <b>areas</b> [7] - 6:17, 6:20, 8:10, 8:22, 8:25, 9:14, 22:9 <b>assemblies</b> [1] - 8:17 <b>assembly</b> [1] - 8:18 <b>assets</b> [1] - 12:16 <b>assistance</b> [3] - 14:7, 14:15, 14:19 <b>associated</b> [4] - 8:24, 9:10, 17:25, 18:13 <b>attend</b> [1] - 19:20 <b>authorization</b> [5] - 17:18, 18:9, 18:19, 20:25, 22:6 <b>authorized</b> [1] - 16:15 <b>available</b> [2] - 14:23, 15:15	<b>Board</b> [2] - 21:23, 22:16 <b>bonding</b> [6] - 18:9, 18:19, 20:10, 20:21, 20:24, 21:5 <b>Bonds</b> [33] - 4:8, 4:11, 5:14, 5:17, 6:23, 6:25, 7:2, 7:5, 7:10, 7:13, 9:17, 9:19, 9:20, 9:23, 11:18, 11:23, 12:6, 12:11, 12:17, 12:18, 14:13, 15:18, 15:22, 16:21, 16:22, 17:5, 17:9, 17:19, 17:24, 18:4, 18:7, 18:12, 18:14 <b>bonds</b> [2] - 4:12, 18:11 <b>Boulevard</b> [1] - 4:21 <b>breakdown</b> [1] - 17:24 <b>brings</b> [1] - 19:18 <b>build</b> [1] - 20:19 <b>build-out</b> [1] - 20:19 <b>building</b> [9] - 6:4, 7:25, 8:4, 8:14, 9:4, 10:5, 10:19, 21:3, 21:6
<b>1</b>	<b>3</b>	<b>8</b>	<b>9</b>	<b>C</b>
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