

AGENDA

**Town of Hempstead Local Development Corporation
Board Meeting
Nathan L. Bennett Pavilion*
One Washington Street, Hempstead, NY
Monday, February 24, 2022, 9:30 AM
or following the Town of Hempstead IDA Meeting**

- *Notes: Masks are no longer mandated. The Town of Hempstead LDC continues to encourage social distancing at public meetings.

A Livestream of the meeting may also be viewed at www.tohlde.org. Select “Watch Meetings.”

The Agenda will include but not be limited to:

Confirm the presence of a Quorum
Public Comment with respect to Agenda Items

New Business:

- Disperse Evaluation Summary
- Disperse Summary of Board Member Self Evaluations

Reading and approval of the minutes:

- Consideration and approval of the Minutes of January 31, 2022

Report of the treasurer:

- Financial Statements & Expenditure List
January 25, 2022 – February 17, 2022

Committee Updates:

Adjournment:

Chairman Approval: 2/14/22

Contact: Michael Lodato, Corporate Administrator
MLodato@tohmail.org
516-489-5000 x3706

Summary Results of Confidential Evaluation of Board Performance 2021 – TOH LDC

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	5			
The policies, practices and decisions of the Board are always consistent with this mission.	5			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	5			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	5			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	4	1		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	5			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	5			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	4	1		
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.	5			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	5			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	5			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	5			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	5			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5			
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	4	1		
Board members demonstrate leadership and vision and work respectfully with each other.	5			

Name of Authority: TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION

Date Completed: 2/14/22

**Town of Hempstead Local Development Corporation
Individual Board Member Evaluation Form Summary
2021**

Part I

- What factors contribute to your performance or lack of performance in the areas above?

Staff was commended for being supportive, but some members would like to see the Board and Staff attend more networking events/business outreach and that the meeting times can be issues.

Part II

- Here is what I would need from the LDC to maintain/increase my level of board commitment:

Members would like to continue the open dialogue we have in place between Board and Staff as well as consider after hours Board Meetings.

Part III

- List three to five points on which you believe the board should focus its attention in the next year.

The Board recommends we have more publicity, social outreach and PR. They also feel we should focus more on local labor and job creation as well as projects that are not just housing. The Board also recommends more business outreach and to have more dialog with members regarding the meetings and materials.

Part IV

- What can staff do to improve the flow of information to the board to effectuate better communication, understanding, and responsiveness to the Corporation's projects, programs, and mandates?

Some Members suggested a portal where items are uploaded that the Board can access as well as Staff. Others had said the flow of information is fine the way it is.

- Do you have any other comments or suggestions that will help the board and staff increase its effectiveness?

Some members recommend we continue our current practices. Other members would like a portal option to have easy access to the information for Board and Staff. Also the Members recommend we have more business outreach.

Board Members
Florestano Girardi
Thomas Grech
Dr. Eric C. Mallette
Jack Majkut
Robert Bedford
Jerry Kornbluth, Ph.D
Jill Mollitor

Frederick E. Parola
Chief Executive Officer

Town of Hempstead



Local
Development
Corporation

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Minutes

Town of Hempstead
Local Development Corporation Meeting
Nathan L.H. Bennett Pavilion
One Washington Street
Hempstead, New York 11550

Agenda

Monday, January 31, 2022
9:30 AM (or after the IDA Meeting Closes)

Agenda: Consideration of a Resolution to appoint the LDC Committee Members, Consideration of a Resolution to appoint Officers to the Board, Consideration of a Resolution to appoint the Corporation Bond/Transaction Counsels, Consideration of a Resolution to appoint the Corporation Counsel, Consideration and Adoption of the Construction Wage Policy, Consideration of a Resolution to authorize Budget Lines Transfers for the 2021 Budget, Summary of Confidential Board Evaluations, Distribution of Board Self Evaluation Forms, Consideration and approval of the Minutes of December 20, 2021, Financial Statements & Expenditure List: December 14, 2021 – January 24, 2022

Those in Attendance: Thomas Grech, Acting Chairman
Eric Mallette, Treasurer
Jack Majkut, Secretary
Robert Bedford, Member

Excused: Florestano Girardi, Chairman

Also in Attendance: Frederick E. Parola, CEO

Edie M. Longo, CFO
Arlyn Eames, Deputy CFO
Michael Lodato, Corporate Administrator
Laura Tomeo, Deputy Corporate Administrator
John E. Ryan, Esq., Corporation Counsel
William Weir, Esq., Bond Counsel
Paul O'Brien, Esq., Bond Counsel

The Chairman confirmed a Quorum. The Meeting was called to order at 11:15 AM

Consideration of a Resolution appointing the LDC Committee Members:

A motion was made by Robert Bedford to adopt a resolution appointing the LDC Committee Members for 2022. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Consideration of a Resolution appointing the LDC Officers of the Board:

A motion was made by Thomas Grech to adopt a resolution appointing the LDC Officers of the Board. The Officers are as follows: Florestano Girardi, Chairman, Thomas Grech, Vice Chairman, Eric Mallette, Treasurer, and Jack Majkut, Secretary. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration of a Resolution appointing the LDC Bond/Transaction Counsel:

A motion was made by Eric Mallette to appoint Nixon Peabody and Phillips Lytle as Bond/Transaction Counsels for the Corporation for 2022. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Resolution appointing the LDC Corporation Counsel:

A motion was made by Jack Majkut to appoint John Ryanm ESQ. of Ryan, Brennan and Donnelly as Corporation Counsel. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Consideration of a Resolution to adopt the Construction Wage Policy:

A motion was made by Jack Majkut to re-adopt the Construction Wage Policy for 2022. This motion was seconded by Robert Bedford. All were in favor. Motion carried. The Board was advised this policy will be in place until New York State adopts a statewide prevailing wage policy.

Consideration of a Ratifying and Confirming Resolution to authorize Budget Line Transfers for the 2021 Budget:

A motion was made by Robert Bedford to adopt a resolution authorizing LDC Budget Line Transfers for 2021 as presented. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Confidential Board Evaluations:

The Board was asked to complete the Confidential Board Evaluation Forms and return them to the Corporation as soon as possible.

Distribution of Board Self-Evaluation forms:

The Board was furnished with self-evaluation forms to complete and return to the Corporation within 10-14 days.

Minutes of the December 20, 2021 Meeting: A motion was made by Robert Bedford to waive the reading of the minutes and adopt the minutes of the December 20, 2021 meeting. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Financial Statements & Expenditure Report: The board was furnished with a copy of the Financial Statements and Expenditure List for December 14, 2021 – January 24, 2022.

With all business concluded, Robert Bedford made a motion to close the meeting. This motion was seconded by Thomas Grech. All were in favor. Motion carried. The meeting was closed at 11:20 am.

Jack Majkut
Secretary
February 24, 2022

9:46 AM

02/17/22

Accrual Basis

Town of Hempstead Local Development Corporation
Account QuickReport
 As of February 17, 2022

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							16,371.03
200-33 · Bank of America Checking -6632							16,371.03
Deposit	1/28/2022			Deposit	-SPLIT-	6,500.00	22,871.03
Check	1/28/2022	5178	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,779.18	21,091.85
Check	1/28/2022	5177	Edie Longo	LDC Part Tim...	-SPLIT-	-598.80	20,493.05
Check	1/28/2022	Electr...	Paychex	Payroll Fee 1/...	2100-01 · PAY...	-56.90	20,436.15
Check	1/28/2022	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,390.20	19,045.95
Deposit	2/3/2022			Deposit	-SPLIT-	4,000.00	23,045.95
Check	2/11/2022	Electr...	Paychex	Payroll Fee 2/...	2100-01 · PAY...	-56.90	22,989.05
Check	2/11/2022	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,433.37	21,555.68
Check	2/11/2022	5179	Edie Longo	LDC Part Tim...	-SPLIT-	-598.81	20,956.87
Check	2/11/2022	5180	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,838.10	19,118.77
Check	2/14/2022	1483	Staples Credit Plan	Account Numb...	522-07 · Office ...	-765.24	18,353.53
Total 200-33 · Bank of America Checking -6632						1,982.50	18,353.53
Total 200 · Cash						1,982.50	18,353.53
TOTAL						1,982.50	18,353.53

9:46 AM

02/17/22

Accrual Basis

Town of Hempstead Local Development Corporation

Account QuickReport

As of February 17, 2022

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							2,042,882.62
200-34 · Bank of America Savings -3706							2,042,882.62
Total 200-34 · Bank of America Savings -3706							2,042,882.62
Total 200 · Cash							2,042,882.62
TOTAL							2,042,882.62

Town of Hempstead Local Development Corporation
Balance Sheet
 As of February 17, 2022

	Feb 17, 22
ASSETS	
Current Assets	
Checking/Savings	
200 · Cash	
200-33 · Bank of America Checking -6632	18,353.53
200-34 · Bank of America Savings -3706	2,042,882.62
Total 200 · Cash	2,061,236.15
Total Checking/Savings	2,061,236.15
Other Current Assets	
440-01 · Due From Other Gov'ts	-0.03
Total Other Current Assets	-0.03
Total Current Assets	2,061,236.12
Fixed Assets	
400-01 · Furniture and Fixtures	
400-02 · Accumulated Depreciation	-2,471.70
400-01 · Furniture and Fixtures - Other	2,471.70
Total 400-01 · Furniture and Fixtures	0.00
400-05 · Computer Equipment	
400-04 · Accumulated Dep. - Computer	-1,895.99
400-05 · Computer Equipment - Other	1,895.99
Total 400-05 · Computer Equipment	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	2,061,236.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
550-00 · Accrued Expenses	10,099.29
602-00 · Payroll Liabilities	71.48
Total Other Current Liabilities	10,170.77
Total Current Liabilities	10,170.77
Total Liabilities	10,170.77
Equity	
909-00 · Fund Balance	2,057,149.95
Net Income	-6,084.60
Total Equity	2,051,065.35
TOTAL LIABILITIES & EQUITY	2,061,236.12