

Town of Hempstead Local Development Corporation
Board Meeting
Courtroom, 2nd Floor
350 Front Street, Hempstead, NY
September 16, 2025, 9:30 AM
or following the Town of Hempstead IDA Meeting

A Livestream of the meeting may also be viewed at www.tohldc.org. Select "Watch Meetings."

Confirm Roll call and attendance

The Agenda will include but not be limited to:

- Call the meeting to order
- Announcements
- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items

•

New Business:

Reading and approval of the minutes:

Consideration and approval of the Minutes of July 15, 2025

Report of the treasurer:

- Consideration and Adoption of a Draft Budget for 2026
- Financial Statements & Expenditure List July 9, 2025 – September 9, 2025

Committee Updates:

Adjournment:

Vice Chairman Approval: 9/4/25

Contact: Michael Lodato, Corporate Administrator: MLodato@hempsteadny.gov, 516-489-5000 x3706

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

Frederick E. Parola Chief Executive Officer

Town of Hempstead





350 FRONT STREET HEMPSTEAD, NY 11550-4037 (516) 489-5000 EXT. 4200 • (516) 489-3179

Minutes
Town of Hempstead
Local Development Corporation Meeting
350 Front Street
2nd Floor, Courtroom
Hempstead, New York 11550
July 15, 2025
9:30 AM (or after the conclusion of the IDA Meeting)

Agenda: Consideration and approval of the minutes of May 20, 2025, Financial Statements and Expenditures List: May 14, 2025 – July 8, 2025

Those in Attendance:

Thomas Grech, Vice Chairman

Eric Mallette, Treasurer Jack Majkut, Secretary Robert Bedford, Member Guy Savia, Member

Excused:

Jill Mollitor, Member Jerry Kornbluth, Member

Also in Attendance:

Frederick E. Parola, CEO

Edie Longo, CFO

Arlyn Eames, Deputy CFO

Michael Lodato, Corporate Administrator Laura Tomeo, Deputy Corporate Administrator John E. Ryan, Esq., Corporation Counsel Barry Carrigan, Esq., Bond Counsel Paul O'Brien, Esq., Bond Counsel

The Chairman confirmed a Quorum. The Meeting was called to order at 9:55 AM

<u>LDC Audit:</u> Michael Lodato advised the Board that the NYS Comptroller's Audit finding have not yet been received.

Minutes of the May 20, 2025, Meeting: A motion was made by Eric Mallette to waive the reading and adopt the minutes of the May 20, 2025 meeting as presented. This motion was seconded by Robert Bedford. All were in favor. Motion carried. Note: There was no June Board Meeting.

<u>Financial Statements & Expenditure Report</u>: The board was furnished with a copy of the Financial Statements and Expenditure List for May 14, 2025 – July 8, 2025.

With all business concluded Thomas Grech made a motion to close the meeting. This motion was seconded by Robert Bedford. All were in favor. Motion carried. The meeting was closed at 9:57 am.

Jack Majkut Secretary August 19, 2025

TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION 2026 DRAFT Budget

January through December 2026

Ordinary Income/Expense Income

Public Hearing Notices Fees Annual and Compliance Fees Interest/Bank	\$ 1,000.00 \$ 158,700.00 \$ 23,000.00 \$ 20,000.00		
Total Income	\$ 202,700.00		
Expense			
Public Hearing Notices Expense	\$ 1,000.00		
Advertising & Marketing	\$ 5,000.00		
Accounting Fees	\$ 12,400.00		
Professional Services	\$ 11,500.00		
Meetings Expenses	\$ 1,000.00		
Office Expenses	\$ 5,000.00		
Travel	\$ 500.00		
Printing	\$ 100.00		
Telephone	\$ 900.00		
Rent	\$ 35,000.00		
Postage & Delivery	\$ 800.00		
Payroll Taxes	\$ 10,000.00		
Salary and Wages	\$ 100,000.00		
Paychex	\$ 2,200.00		
Bank Charges	\$ 600.00		
Total Expense	\$185,800.00		
Net Income	\$ 16,700.00		

024- 2025 LDC

Preliminary Draft Created 8/19/25

Draft Approved: 9/16/25 Final Approval: 10/21/25

Ayes Nays

Thomas Grech Vice/Acting Chairman 8:26 AM 09/09/25 Accrual Basis

Town of Hempstead Local Development Corporation Account QuickReport

As of September 9, 2025

Туре	Date	Num	Name	Memo	Split	Amount	Balance
200 ⋅ Cash	· · ·				***************************************		10,471.2
200-33 · Bank of	America Checking	-6632					10,471.22
Check	7/11/2025	Electr	Bank of America	Payroll Taxes	-SPLIT-	-1,281,61	9,189.61
Check	7/11/2025	5353	Edie Longo	LDC Part Tim	-SPLIT-	-500,38	8,689.23
Check	7/11/2025	5354	Frederick E. Parola	LDC Part Tim.,.	-SPLIT-	-2,021.00	6,668.23
Check	7/11/2025	Electr	Paychex	Payroll Fee 7/	2100-01 PAY	-103.02	6,565.21
Transfer	7/21/2025		•	Funds Transfer	200-34 · Bank o	40,000,00	46,565.2
Check	7/21/2025	1575	TOH Industrial Devel	Rent, Postage	-SPLIT-	-24,626,88	21,938.33
Check	7/25/2025	Electr	Bank of America	Payroll Taxes	-SPLIT-	-1,243.59	20,694.74
Check	7/25/2025	5355	Edie Longo	LDC Part Tim	-SPLIT-	-672.71	20,022.03
Check	7/25/2025	5356	Frederick E. Parola	LDC Part Tim	-SPLIT-	-1,853.95	18,168.08
Check	7/25/2025	Electr	Paychex	Payroll Fee 7/	2100-01 · PAY	-83.02	18,085.06
Check	8/8/2025	Electr	Bank of America	Payroll Taxes	-SPLIT-	-1.413.94	16,671.12
Check	8/8/2025	Electr	Paychex	Payroll Fee for	2100-01 PAY	-83.02	16,588.10
Check	8/8/2025	5358	Frederick E. Parola	LDC Part Tim	-SPLIT-	-2.101.92	14,486.18
Check	8/8/2025	5357	Edie Longo	LDC Part Tim	-SPLIT-	-688.27	13,797.91
Check	8/22/2025	5359	Frederick E. Parola	LDC Part Tim	-SPLIT-	-1,918,71	11,879.20
Check	8/22/2025	Electr	Bank of America	Payroll Taxes	-SPLIT-	-981.99	10,897,21
Check	8/23/2025	Electr	Paychex	Payroll Fee 10	2100-01 · PAY	-79.78	10,817.43
Check	9/5/2025	5362	Edie Longo	LDC Part Tim	-SPLIT-	-641.57	10,175.86
Check	9/5/2025	5363	Frederick E. Parola	LDC Part Tim	-SPLIT-	-1,983.44	8,192.42
Check	9/5/2025	Electr	Paychex	Payroll Fee9/3	2100-01 · PAY	-83.02	8,109.40
Check	9/5/2025	Electr	Bank of America	9/3/25 Cash R	-SPLIT-	-1,315,75	6,793.65
Transfer	9/5/2025			Funds Transfer	200-34 · Bank o	10,000.00	16,793.65
Total 200-33 · Bank of America Checking -6632 6,322.43						16,793.65	
Fotal 200 - Cash					_	6,322.43	16,793.65
AL						6,322.43	16,793.65

8:27 AM

09/09/25

Accrual Basis

Town of Hempstead Local Development Corporation Account QuickReport

As of September 9, 2025

Туре	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							1,974,585.14
200-34 Bank of	America Savings -3	706					1,974,585.14
Transfer	7/21/2025			Funds Transfer	200-33 · Bank o	-40,000.00	1,934,585.14
Transfer	9/5/2025			Funds Transfer	200-33 · Bank o	-10,000,00	1,924,585.14
Total 200-34 · Ba	ank of America Saving	s -3706				-50,000.00	1,924,585.14
Total 200 · Cash						-50,000.00	1,924,585.14
TOTAL					:	-50,000.00	1,924,585.14