

AGENDA

Town of Hempstead Local Development Corporation
Board Meeting
Courtroom, 2nd Floor
350 Front Street, Hempstead, NY
November 18, 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 "Meeting Information and then Youtube – Live Stream and Recorded Meetings."

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

Confirm Roll call and attendance

New Business:

- Amend Signatories on LDC Bank of America Accounts
- Consideration and approval of the Minutes of October 21, 2025

Report of the treasurer:

- Financial Statements & Expenditure List
October 15, 2025 –November 12, 2025

Committee Updates:

Adjournment:

Chairman Approval: 11/6/25

Contact: Michael Lodato, Corporate Administrator: michlod@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



 Local
Development
Corporation

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
Courtroom
Hempstead, New York 11550

Agenda

October 21, 2025

9:30 AM (or after the conclusion of the IDA Meeting)

Agenda: Consideration and Appointment of the Procurement Officer, Consideration and Adoption of the Conflict of Interest Policy, Consideration and Adoption of the Audit Committee Charter, Consideration and Adoption of the Finance/Investment Committee Charter, Consideration and Adoption of the Governance Committee Charter, Consideration and Adoption of the Property Acquisition Policy, Consideration and Adoption of the Fund Balance Policy, Consideration and approval of the Minutes of September 16, 2025, Adoption of the Budget for 2026, Adoption of the Four Year Financial Plan, Financial Statements and Expenditure List: September 10, 2025 – October 14, 2025

Those in Attendance: Thomas Grech, Vice Chairman
Eric Mallette, Treasurer
Jack Majkut, Secretary
Jerry Kornbluth, Member
Jill Mollitor, Member
Robert Bedford, Member
Guy Savia, 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 9:23 AM

Adoption of a resolution appointing the Procurement Officer: Robert Bedford made a motion to adopt a resolution appointing Frederick Parola as the Procurement Officer for the LDC. This was seconded by Eric Mallette. All were in favor, Motion carried.

Adoption of the Conflict-of-Interest Policy: Jack Majkut made a motion to adopt the Conflict of Interest Policy. This was seconded by Guy Savia. All were in favor, Motion carried.

Consideration and Adoption of the Audit Committee Charter: Eric Mallette made a motion to adopt the Audit Committee Charter as approved by the Audit Committee at the September meeting. This was seconded by Guy Savia. All were in favor, Motion carried.

Consideration and Adoption of the Finance/Investment Committee Charter: Jill Mollitor made a motion to adopt the Finance Committee Charter, as approved by the Finance/Investment Committee at their meeting in September. This was seconded by Jerry Kornbluth. All were in favor, Motion carried.

Consideration and Adoption of the Governance Committee Charter: Eric Mallette made a motion to adopt the Governance Committee Charter, as approved by the Governance Committee in September. This was seconded by Jerry Kornbluth. All were in favor, Motion carried.

Consideration and Adoption of the Real Property Acquisition Policy: Jerry Kornbluth made a motion to adopt the Real Property Acquisition Policy. This was seconded by Jill Mollitor. All were in favor, Motion carried.

Consideration and Adoption of the Fund Balance Policy : Jerry Kornbluth made a motion to adopt the Real Property Acquisition Policy. This was seconded by Jill Mollitor. All were in favor, Motion carried.

Minutes of September 16, 2025: The board was furnished with a copy of the September 16, 2025 Board Meeting Minutes. Robert Bedford made a motion to waive the reading of the minutes and adopt the minutes as presented. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Adoption of Budget for 2026: The Board was furnished with the final 2026 Budget. The Board did not have any questions and there were no comments during the public comment period. Eric Mallette made a motion to approve the 2026 Budget and submit to the Authority Budget Office. This was seconded by Robert Bedford. All were in favor, Motion carried.

Adoption of the 4-Year Financial Plan: The Board was furnished with the 4-Year Financial Plan. The Board did not have any questions. Eric Mallette made a motion to approve the 4-Year Financial Plan and submit to the Authority Budget Office. This was seconded by Guy Savia. All were in favor, Motion carried.

Treasurer's Report: The board was furnished with the Financial Statements and Expenditure List for September 10, 2025 –October 14, 2025. Eric Mallette advised the board that all finances were in order.

With all business concluded, Robert Bedford made a motion to close the meeting. This was seconded by Jerry Kornbluth. All were in favor. Motion carried. The meeting was closed at 9:23 am.

Jack Majkut
Secretary
November 18, 2025

BANK RESOLUTION
TOWN OF HEMPSTEAD LOCAL DEVELOPMENT
CORPORATION
Bank of America

ERIC C. Mallette, TREASURER: _____

FREDERICK E. PAROLA, CEO: _____

EDITH M. LONGO, CFO: _____

Under the rules of the Town of Hempstead Local Development Corporation. The Treasurer, CEO and the Deputy Executive Director/CFO are authorized to endorse and sign checks, drafts and orders for the payment of money from the Bank of America. Michael Lodato and Edith M. Longo have the authority to transfer funds between operating accounts.

The undersigned authorizes and requests you to pay and charge to said Bank of America account checks, obligations and orders for the payment of money drawn on or payable at, or which shall be paid or honored by you when so signed whether payable to the order of any of said signers or not; and further authorizes and requests you to receive deposits and conduct the said account in accordance with the instructions stated above, and stated on the authorized signature card filed with you by the undersigned.

The authority herein given is to remain irrevocable so far as you are concerned until you are notified in writing of the revocations of such authority and you shall acknowledge receipt thereof in writing.

Treasurer

CEO

Deputy Executive Director/CFO

Resolution Number: 041-2025 LDC

Adopted: 11/18/25

8:36 AM

Town of Hempstead Local Development Corporation

11/12/25

Account QuickReport

Accrual Basis

As of November 12, 2025

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							16,448.47
200-33 - Bank of America Checking -6632							16,448.47
Check	10/17/2025	5368	Edie Longo	LDC Part Tim...	-SPLIT-	-662.12	15,786.35
Check	10/17/2025	5369	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,983.44	13,802.91
Check	10/17/2025	Electr...	Paychex	Payroll Fee for...	2100-01 - PAY...	-83.02	13,719.89
Check	10/17/2025	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,306.10	12,413.79
Check	10/31/2025	Electr...	Paychex	Payroll Fee 10...	2100-01 - PAY...	-153.30	12,260.49
Check	10/31/2025	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,024.74	11,235.75
Check	10/31/2025	5370	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,983.44	9,252.31
Total 200-33 - Bank of America Checking -6632						-7,196.16	9,252.31
Total 200 - Cash						-7,196.16	9,252.31
TOTAL						-7,196.16	9,252.31

8:36 AM

11/12/25

Accrual Basis

Town of Hempstead Local Development Corporation

Account QuickReport

As of November 12, 2025

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							1,918,982.31
200-34 · Bank of America Savings -3706							1,918,982.31
Total 200-34 · Bank of America Savings -3706							1,918,982.31
Total 200 · Cash							1,918,982.31
TOTAL							1,918,982.31