

AGENDA

Town of Hempstead
Local Development Corporation
BOARD MEETING
AGENDA

Nathan L. Bennett Pavilion
One Washington Street, Hempstead, NY
Tuesday, January 27, 2026, 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:

- Consideration and Adoption of a Bond Resolution for Adelphi University, Bond Series 2026
 - Consideration of a Resolution to appoint the LDC Committee Members
 - Consideration of a Resolution to appoint the LDC Officers of the Board
 - Consideration of a Resolution to appoint the LDC Bond/Transaction Counsel
 - Consideration of a Resolution to appoint the LDC Corporation Counsel
 - Consideration of the Construction Wage Policy (Prevailing Wage Policy)
 - Consideration of a Resolution to authorize Budget Line Transfers of the 2025 Budget.
 - Summary of Confidential Board Evaluations

- Distribution of Board Self-Evaluation forms (included in meeting materials)

Reading and approval of the minutes:

- Consideration and approval of the Minutes of December 16, 2025

Report of the treasurer:

- Financial Statements & Expenditure List
December 10, 2025 –January 20, 2026

Committee Updates:

Adjournment:

Chairman Approval: 1/20/26

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

Project Abstract
Town of Hempstead Local Development Corp.

Adelphi University 26' Bonds
LDC 032-12/25

Date: December 2nd, 2025, Contact: Michael Rhattigan, VP of Finance

Applicant Name and Address: Adelphi University
1 South Avenue
Garden City, New York 11530

Project: Adelphi University intends to issue a new bond series to support a range of capital improvements across the campus. These projects will include, but are not limited to, athletic field replacements, a campus-wide access control system, a student computer science laboratory, data center enhancements, upgrades to the learning management systems, HVAC improvements, and additional infrastructure initiatives.

Approximate Project Costs:

\$55,567,500.00

(This may increase if the applicant decides to also refund the 2014 and 2013 series depending on the market.)

Site Work: \$2,750,000.00

Building Work: \$16,500.00

Machinery and Equipment: \$22,000,000.00

Installation: \$8,250,000.00

Legal Fees: \$194,000.00

Architectural/Engineering Fees: \$5,500,000.00

Financial Charges:

Underwriting: \$120,000.00

Trustee: \$7,500

Rating Agency: \$60,000.00

TOH LDC Fee: \$185,000.00

Section: 33

Block: C

Lot: 9

Located within the Village of Garden City

Employment:

Jobs Retained: 1,563.5

(This series will not create new jobs; this figure is reflective of all employees on campus)

Full Time: 1006 Part-time: 1115

100 Total Anticipated Construction Jobs

FTE's Created: 0

Benefit Sought: Tax Exempt Bond Financing

Local Development Corporation Committees

Records Retention/Disposition

Jill Mollitor, Chair
Robert Bedford
Fred Parola
Edie Longo
Mike Lodato
Arllyn Eames
John Ryan

Advertising and Marketing:

Thomas Grech, Chair
Guy Savia
Jack Majkut
Jerry Kornbluth
Fred Parola
Laura Tomeo
Mike Lodato

Time Certification Records

Jerry Kornbluth, Chair
Guy Savia
Thomas Grech
Jill Mollitor
Laura Tomeo
Mike Lodato

Audit Committee:

Robert Bedford, Chair
Eric Mallette
Jack Majkut
Jill Mollitor
Mike Lodato
Fred Parola

Governance and Uniform Policies And Guidelines:

Eric Mallette, Chair
Thomas Grech
Robert Bedford
Edie Longo
Arlyn Eames
John Ryan
Fred Parola

Finance and Investment Committee:

Guy Savia, Chair
Eric Mallette
Robert Bedford
Thomas Grech
Mike Lodato
Fred Parola

Note: The Board Chair and CEO shall be an ex-officio member of each standing committee.

Adopted: January 27, 2026

(ayes)
(nays)

Resolution Number: 001-2026

Vice/Acting Chairman, Thomas Grech

Resolution

TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION

Appointment of Officers 2026

WHEREAS, pursuant to a special act of the Legislature, the Town of Hempstead Local Development Corp. was established in 1971 and;

WHEREAS, at the Corporations Meeting, the Town of Hempstead Local Development Corporation, appointed and serving at the pleasure of the Town of Hempstead Town Board, has elected the following members as officers for 2026:

Vice Chairman/Acting Chairman, Thomas Grech
Treasurer, Eric Mallette
Secretary, Jack Majkut

NOW, THEREFORE, BE IT

RESOLVED, that the Local Development Corporation Board has hereby appointed the above-named individuals as officers of the Town of Hempstead Local Development Corporation for a term of one year.

Adopted: 1/27/26

(ayes)
(nays)

Resolution Number: 002-2026 LDC

Thomas Grech
Vice/ Acting Chairman

Resolution

TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION.

Nixon Peabody/Phillips Lytle/Barclay Damon
Bond/Transaction Counsel

WHEREAS, pursuant to a special act of the Legislature, the Town of Hempstead Local Development Corporation was established in 1971 and;

WHEREAS, the Town of Hempstead Local Development Corporation has elected to use Nixon Peabody, LLP, Phillips Lytle, LLP & Barclay Damon LLP in the position of Bond/Transaction Counsel to the Town of Hempstead Local Development Corporation and;

NOW, THEREFORE, BE IT

RESOLVED, that Nixon Peabody LLP, Phillips Lytle LLP & Barclay Damon LLP are hereby appointed to serve as Bond/Transaction Counsels to the Town of Hempstead Local Development Corporation for 2025.

Adopted: 1/27/26

(ayes)
(nays)

Resolution Number: 003-2026 LDC

Thomas Grech
Vice/ Acting Chairman

Resolution

TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION
Appointing

John E. Ryan
Corporation Counsel

WHEREAS, pursuant to a special act of the Legislature, the Town of Hempstead Local Development Corporation was established in 1971 and;

WHEREAS, at the Corporation's Board Meeting on January 21, 2026, the Town of Hempstead Local Development Corporation has elected to appointment of John E. Ryan, Esq., Corporation Counsel to the LDC, a position he has held since 2009 and;

NOW, THEREFORE, BE IT

RESOLVED, that John E. Ryan is hereby appointed Corporation Counsel to the Town of Hempstead Local Development Corporation

Adopted: 1/27/26

(ayes)
(nays)

Resolution Number: 004-2026 LDC

Thomas Grech
Vice/Acting Chairman

**CONSTRUCTION WAGE POLICY
TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION
EFFECTIVE January 27, 2026**

The purpose of the Hempstead LDC is to provide benefits that reduce costs and financial barriers to the creation and to the expansion of business and enhance the number of jobs in the Town.

The Corporation has consistently sought to ensure that skilled labor construction jobs in compliance with the state prevailing wage be encouraged in projects funded by the issuance of LDC tax exempt bonds in large projects.

The policy of the Town of Hempstead LDC with respect to prevailing wage shall apply to any project for which financial assistance is sought from the LDC with anticipated hard construction costs financed with tax-exempt bonds to for all or a portion of the construction costs in excess of \$5,000,000.00 per site received after January 1, 2026, and prior to January 1, 2027.

Any applicant to the Corporation for tax-exempt bonds to finance all or a portion of the construction costs of a project shall agree to:

- a (i) Employ 90% of the workers for the project from within Nassau or Suffolk Counties; and purchase 90% of the building materials from within the bi-County region; and
- a (ii) Be governed by the prevailing wage requirements of Section 220 of Article 8 of the Labor Law of the State of New York; and when requested by the Corporation, implement an apprenticeship program that considers the intent of Town of Hempstead.

OR

- b (i) Provide to the Corporation a fully executed project labor agreement with the Building & Construction Trades Council of Nassau & Suffolk Counties which shall cover all construction trade employees anticipated to work on the project; and
- b (ii) Such project labor agreement shall be binding upon all parties and applicable to all construction costs attendant to the project for which benefits have been provided.

Furthermore, this policy may be waived, at the sole and final discretion of the Corporation, in the event that the applicant demonstrates to the Corporation special circumstances or economic hardship to justify a waiver to be in the best interests of the Town of Hempstead. This policy shall expire at the close of business (5:00 p.m. EST) on December 31, 2026.

Additionally, the Corporation will require the submission of a Certificate for Covered Project Request for Wage and Supplemental Information Form within 10 days of submitting the form to the New York State Department of Labor.

The information contained in the certificate shall be completed by the Applicant's Counsel and must include whether or not the project is subject to the provisions of NYS Labor Law 224-a .

Adopted: January 27, 2026
Resolution Number: 005 -2026 LDC

(ayes)
(nays)

Thomas Grech
Vice/Acting Chairman

RESOLUTION
TOWN OF HEMPSTEAD
Local Development Corporation
BUDGET LINE TRANSFERS
2025 Budget
RATIFYING AND CONFIRMING

WHEREAS, the Town of Hempstead Local Development Corporation adopted a 2025 Budget by resolution 023- 2024 LDC, on October 22, 2024; and

WHEREAS, the Corporation authorizes the following budget line transfers to cover expenses incurred in 2025:

Transfer \$5000.00 from Salary and Wages, to Office Expenses
Transfer \$773.00 from Salary and Wages, to Postage and Delivery
Transfer \$678.00 from Salary and Wages, to Professional Services
Transfer \$412.00 from Bank Charges, to Paychex
Transfer \$15,600.00 from Fund Balance, to the Rent Expense which was increased by the Town of Hempstead in 2025

WHEREAS, Remaining Budget shortfalls will be covered by the Town of Hempstead LDC Fund Balance.

NOW, THEREFORE, BE IT

RESOLVED, the Town of Hempstead Local Development Corporation hereby authorizes the above outlined budget line transfers for the 2025 Budget.

Adopted: 1/27/26

(ayes)
(nays)

Resolution Number: 006-2026 LDC

Vice/Acting Chairman, Thomas Grech

Confidential Evaluation of Board Performance 2025 Summary – TOH LDC

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	7			
The policies, practices and decisions of the Board are always consistent with this mission.	7			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	6	1		
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	7			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	6	1		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	6	1		
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	7			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	6	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.	7			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	5	2		
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	7			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	7			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	7			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	6	1		
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	7			
Board members demonstrate leadership and vision and work respectfully with each other.	7			

Name of Authority: TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION

Date Completed: 12/30/25

Town of Hempstead Local Development Corporation
Individual Board Member Evaluation Form
2025 Review

Part I:

Are you satisfied with your performance as a board member in the following areas?

Very Good Adequate Needs Work

Input in policy development
& Decision making

Committee Participation

Business Outreach

- What factors contribute to your performance or lack of performance in the areas above?
(Be specific)
- Here is what I would need from the LDC to maintain/increase my level of board commitment:

Part II:

Very Good Adequate Needs Work

You have full understanding of the
Role and responsibility of the board

You understand the LDC's mission
& Programs

Board has clear goals and actions
Resulting from realistic strategic planning

Board received regular reports on budget,
programs, performance, and other important matters.

Very Good Adequate Needs Work

Board effectively represents the
Organization to the community

Board regularly evaluates progress
Toward goals and program performance

Board has approved comprehensive
Personnel policies, which have been
Reviewed on an annual basis

Each member of the board feels involved
And interested in the work of the LDC

All necessary skills and diversity are
Represented on the board

Part III:

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

Part IV:

Very Good Adequate Needs Work

Does the board set clear
Expectations for the staff

Is the board furnished with
Concise and necessary meeting
Material to make the most
Informed decision

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

Name: _____

Signature: _____

Date: _____ Position: _____

Follow up: _____

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
December 16, 2025
9:30 AM (or after the conclusion of the IDA Meeting)

Agenda: New Business: Consideration and Adoption of an Inducement Resolution for Adelphi University, Bond Series 2026, Consideration and Adoption of 2026 LDC Meeting Schedule, Confidential Board Member Evaluation Forms Distributed, Consideration of a Salary Increase for Frederick Parola, Consideration of a Salary Increase for Edie Longo, Consideration and Re-Adoption of the LDC Sexual Harassment Policy, Consideration and Adoption of the 2026 LDC Contract with Sheehan and Co. for preparation of the 2025 Audited Financial & PARIS Review, Consideration and Adoption of the 2026 LDC Contract with Giovatto for Website Hosting and Maintenance, Consideration and Re-Adoption of the LDC Standard Project Procedures, Consideration and Re-Adoption of the LDC Record Retention and Disposal Policy, Consideration and Adoption of a Resolution appointing an LDC Record Retention and Disposal Officer, Consideration and Approval of the Minutes of November 18, 2025, **Report of the Treasurer:** Financial Statements & Expenditures List November 12, 2025 – December 9, 2025, **Committee Update: Adjournment.**

Those in Attendance:

Thomas Grech, Vice Chairman
Eric Mallette, Treasurer
Jack Majkut, Secretary
Robert Bedford, Member
Guy Savia, Member
Jerry Kornbluth, Member
Jill Mollitor, Member

Also in Attendance:

Frederick E. Parola, CEO
Edie Longo, CFO
Arlyn Eames, Deputy Financial Officer
Lorraine Rhoads, Agency Administrator
Laura Tomeo, Deputy Agency Administrator
Paul O'Brien, Phillips Lytle LLP
Barry Carrigan, Nixon Peabody
John E. Ryan, Agency Counsel
Alan Wax, Todd Shapiro Associates, Inc. (electronically)

Excused: Michael Lodato, Deputy Executive Director

The Chairman confirmed a Quorum. The Meeting was called to order at 11:10 AM

New Business:

Consideration and Adoption of an Inducement Resolution for Adelphi University, Bond Series 2026: Peter Curry from Farrel Fritz, the attorney representing the client, addressed the board. Tom Grech made a motion to adopt an Inducement Resolution for Adelphi University, Bond Series 2026. This was seconded by Eric Mallette. All were in favor. Motion Carried.

Consideration and Adoption of 2026 LDC Meeting Schedule: Thomas Grech made a motion to adopt the 2026 LDC Meeting Schedule. This was seconded by Eric Mallette. All were in favor. Motion Carried.

Confidential Board Member Evaluation Forms Distributed: The Board was given their Confidential Board Member Evaluation to be completed and returned to the Corporation at their earliest convenience.

Consideration of a Salary Increase for Frederick Parola: Thomas Grech made a motion to adopt a 3% Salary increase for Frederick Parola. This was seconded by Eric Mallette. All were in favor. Motion Carried.

Consideration of a Salary Increase for Edie Longo: Thomas Grech made a motion to adopt a 3% Salary increase for Edie Longo. This was seconded by Eric Mallette. All were in favor. Motion Carried.

Consideration and Re-Adoption of the LDC Sexual Harassment Policy: Robert Bedford made a motion to re-adopt the LDC Sexual Harassment Policy as approved by the Governance Committee. This was seconded by Thomas Grch. All were in favor. Motion carried.

Consideration and Adoption of the 2026 LDC Contract with Sheehan and Co. for preparation of the 2025 Audited Financial & PARIS Review: Tom Grech made a motion to adopt the 2026 contract for Sheehan and Co. as the financial auditors for the 2025 Audited Financial Statements for an amount not to exceed \$12,400.00. This was seconded by Guy Savia. All were in favor. Motioned Carried.

Consideration and Adoption of the 2026 LDC Contract with Giovatto for Website Hosting and Maintenance: Thomas Grech made a motion to adopt a resolution hiring Giovatto Agency for the LDC Website Hosting and Maintenance for 2026 for an amount not to exceed \$5,000.00. This was seconded by Jerry Kornbluth, All were in favor. Motion Carried.

Consideration and Re-Adoption of the LDC Standard Project Procedures: Tom Grech made a motion to re-adopt the LDC Standard Project Procedures as presented by the Governance Committee. This was seconded by Jill Molitor. All were in favor. Motion Carried.

Consideration and Adoption of the LDC Record Retention and Disposal Policy: Tom Grech made a motion to adopt the LDC resolution appointing Arlyn Eames as the LDC Record Retention and Disposal Officer. This was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration and Approval of the Minutes of November 17, 2025: The board was furnished with a copy of the November 17, 2025, Board Meeting Minutes. Eric Mallette made a motion to waive the reading of the minutes. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Report of the Treasurer:

Financial Statements & Expenditures List November 12, 2025 – December 9, 2025: The board was furnished with the Financial Statements and Expenditure List for November 12, 2025 – December 9, 2025. Eric Mallette advised the board that all finances were in order.

Committee Update: No committee updates

Adjournment:

With all business concluded, Thomas Grech made a motion to close the meeting. This was seconded by Jerry Kornbluth. All were in favor. Motion carried. The Meeting closed at 11:15.

Jack Majkut, Secretary
January 27, 2026

8:11 AM

01/20/26

Accrual Basis

Town of Hempstead Local Development Corporation
Account QuickReport
As of January 20, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							20,848.46
200-33 - Bank of America Checking -6632							20,848.46
Check	12/10/2025	5376	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,789.20	19,059.26
Check	12/12/2025	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,173.92	17,885.34
Check	12/12/2025	5375	Edie Longo	LDC Part Tim...	-SPLIT-	-652.15	17,233.19
Check	12/12/2025	Electr...	Paychex	Payroll Fee for...	2100-01 · PAY...	-159.10	17,074.09
Check	12/26/2025	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,922.97	15,151.12
Check	12/26/2025	5379	Edie Longo	LDC Part Tim...	-SPLIT-	-693.23	14,457.89
Check	12/26/2025	5380	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,883.79	11,574.10
Check	12/26/2025	Electr...	Paychex	Payroll Fee12/...	2100-01 · PAY...	-159.10	11,415.00
Deposit	12/30/2025			Deposit	2701-00 · Annu...	1,000.00	12,415.00
Check	12/31/2025	2027	Arlyn Eames	10/1/25 - 12/3...	522-15 · Profes...	-31.97	12,383.03
Check	12/31/2025	2028	Michael Lodato	10/1/25 - 12/3...	522-15 · Profes...	-2,595.32	9,787.71
Check	12/31/2025	2029	Laura Tomeo	3/1/25 - 12/31/...	522-15 · Profes...	-756.76	9,030.95
General Journal	12/31/2025	2020-7		Balance Adjus...	66900 · Reconc...	0.04	9,030.99
Transfer	1/6/2026			Funds Transfer	200-34 · Bank o...	30,000.00	39,030.99
Check	1/6/2026	2030	TOH Industrial Devel...	Rent, Postage...	-SPLIT-	-19,497.03	19,533.96
Check	1/9/2026	Electr...	Bank of America	Payroll Taxes1...	-SPLIT-	-859.40	18,674.56
Check	1/9/2026	5383	Edie Longo	LDC Part Tim...	-SPLIT-	-638.11	18,036.45
Check	1/9/2026	5384	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-1,146.15	16,890.30
Check	1/9/2026	Electr...	Paychex	Payroll Fee 1/...	2100-01 · PAY...	-331.60	16,558.70
Total 200-33 - Bank of America Checking -6632						-4,289.76	16,558.70
Total 200 - Cash						-4,289.76	16,558.70
TOTAL						-4,289.76	16,558.70

8:11 AM

01/20/26

Accrual Basis

Town of Hempstead Local Development Corporation

Account QuickReport

As of January 20, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 · Cash							1,906,002.05
200-34 · Bank of America Savings -3706							1,906,002.05
Transfer	1/6/2026			Funds Transfer	200-33 · Bank o...	-30,000.00	1,876,002.05
Total 200-34 · Bank of America Savings -3706						-30,000.00	1,876,002.05
Total 200 · Cash						-30,000.00	1,876,002.05
TOTAL						-30,000.00	1,876,002.05