



Town of Hempstead

Local  
Development  
Corporation

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

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

Minutes  
Town of Hempstead  
Local Development Corporation Meeting  
350 Front Street  
2<sup>nd</sup> Floor, Courtroom  
Hempstead, New York 11550  
March 24, 2026  
9:30 AM (or after the conclusion of the IDA Meeting)

Agenda: Consideration and Adoption of the 2025 LDC Annual Financial Report , Consideration and Adoption of the 2025 LDC Audited Financial Statements , Consideration and Adoption of the LDC Mission Statement, Consideration and Adoption of the LDC Measurement Report, Consideration and Adoption of Self Evaluation Policy and Procedures , Consideration and Adoption of Investment Policy and Guidelines, Consideration and Adoption of Property Disposition Policy, Consideration and Adoption of Operations and Accomplishments of 2025, Consideration and Adoption of Assessment of Effectiveness of Internal Controls, Consideration and Adoption of Purchasing Guidelines, Consideration and Adoption of Code of Ethics, Consideration and Appointment of Contracting/Compliance Officer, Disbursement Board Member Evaluation Summary, Consideration and approval of the Minutes of January 27, 2026, Financial Statements and Expenditure List: January 21, 2026 – March 17, 2026

Those in Attendance: Thomas Grech, Vice/Acting Chairman  
Eric Mallette, Treasurer  
Jack Majkut, Secretary  
Jerry Kornbluth, Member  
Jill Mollitor, Member  
Guy Savia, Member

Also in Attendance: Frederick E. Parola, CEO  
Arlyn Eames, Deputy CFO  
Michael Lodato, Corporate Administrator  
Laura Tomeo, Deputy Corporate Administrator  
John E. Ryan, Esq., Corporation Counsel  
T. Barry Carrigan, Esq., Bond Counsel  
Paul O'Brien, Esq., Bond Counsel

Excused: Robert Bedford, Member  
Edie Longo, CFO

The Chairman confirmed a Quorum. The Meeting was called to order at 9:53 AM.

Consideration and Adoption of the 2025 LDC Annual Financial Report

A motion was made by Eric Mallette to adopt the Resolution Approving the 2025 Annual Financial Report. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration and Adoption of the 2025 LDC Audited Financial Statements

A motion was made by Jill Mollitor to adopt the Resolution Approving the 2025 Audited Financial Statements. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration and Adoption of the LDC Mission Statement

A motion was made by Jerry Kornbluth to adopt the LDC Mission Statement. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of the LDC Measurement Report

A motion was made by Eric Mallette to adopt the Measurement Report for 2025. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration and Adoption of Self Evaluation Policy and Procedures

A motion was made by Jerry Kornbluth to adopt the Self Evaluation Policy and Procedures. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of Investment Policy and Guidelines

A motion was made by Eric Mallette to adopt the Investment Policy and Guidelines. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of Property Disposition Policy

A motion was made by Jerry Kornbluth to adopt the Property Disposition Policy. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of Operations and Accomplishments of 2025

A motion was made by Jerry Kornbluth to adopt the Operations and Accomplishments of 2025. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration and Adoption of Assessment of Effectiveness of Internal Controls

A motion was made by Jerry Kornbluth to adopt the Assessment of Effectiveness of Internal Controls. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of the Purchasing Guidelines

A motion was made by Jill Mollitor to adopt the Purchasing Guidelines. This motion was seconded by Eric Mallette All were in favor. Motion carried.

Consideration and Adoption of Code of Ethics

A motion was made by Jerry Kornbluth to adopt the Code of Ethics. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Appointment of Contracting/Compliance Officer:

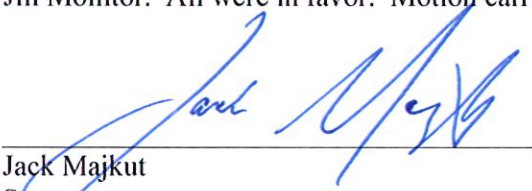
A motion was made by Jerry Kornbluth to appoint the Contracting/Compliance Officer for the LDC. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Dispersment Summary of Board Member Evaluations: All the summaries were not yet collected; this will be dispersed as soon as possible.

Minutes of January 27, 2026, Meeting: A motion was made by Eric Mallette to waive the reading of the minutes and adopt the minutes of the January 27, 2026, meeting as presented. This motion was seconded by Guy Savia. 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 January 21, 2026 – March 17, 2026.

With all business concluded. Robert Bedford made a motion to close the meeting. This was seconded by Jill Mollitor. All were in favor. Motion carried. The meeting closed at 10:00 am.



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Jack Majkut  
Secretary  
April 21, 2026