

AGENDA

Town of Hempstead Local Development Corporation Board Meeting

**Courtroom, 2nd Floor
350 Front Street, Hempstead, NY
August 18, 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 "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 May 19, 2026

Report of the treasurer:

- Consideration and Adoption of a Draft Budget for 2026
- Consideration of a Resolution for Connect One Bank
- Financial Statements & Expenditure List
May 13, 2026 –August 11, 2026

Committee Updates:

Adjournment:

Chairman Approval: 8/10/26

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



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
2nd Floor, Courtroom
Hempstead, New York 11550
May 19th, 2026

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

Agenda: Re-Adoption of the Code of Conduct/Whistle Blower Policy, Re-Adoption of LDC By-Laws, Re-Adoption of the Travel Policy, Re-Adoption of the Fee Schedule, Consideration and approval of the minutes of March 24, 2026, Financial Statements and Expenditures List: March 18, 2026 – May 12, 2026

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

Excused: Robert Bedford, 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
Amanda Fitzgerald, Bond Counsel

The Chairman confirmed a Quorum. The Meeting was called to order at 9:32 AM

Re-Adoption of the LDC Code of Conduct/Whistle Blower Policy,

Re-adoption of the LDC By-Laws,

Re-Adoption of the LDC Travel Policy,

Re-Adoption of the LDC Fee Schedule,

A motion was made by Jill Mollitor to adopt the above resolutions as presented by the committees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Minutes of March 24, 2026, Meeting: A motion was made by Eric Mallette to waive the reading and adopt the minutes of the March 24, 2026, meeting as presented. This motion was seconded by Guy Savia. All were in favor. Motion carried. (Note: There was no April Meeting)

Financial Statements & Expenditure Report: The board was furnished with a copy of the Financial Statements and Expenditure List for March 18, 2026 – May 12, 2026.

With all business concluded Thomas Grech made a motion to close the meeting. This motion was seconded by Eric Mallette. All were in favor. Motion carried. The meeting was closed at 9:36 am.

Jack Majkut
Secretary
July 15, 2025

TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION
2027 Prelim Draft Budget
January through December 2027

Ordinary Income/Expense
Income

Fees	\$ 158,700.00
Annual and Compliance Fees	\$ 23,500.00
Interest/Bank	\$ 20,000.00
Total Income	\$ 202,200.00

Expense

Advertising & Marketing	\$ 5,000.00
Accounting Fees	\$ 13,000.00
Professional Services	\$ 12,000.00
Meetings Expenses	\$ 1,000.00
Office Expenses	\$ 3,000.00
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	\$ 3,000.00
Bank Charges	\$ 250.00
Total Expense	\$184,550.00

Net Income	\$ 17,650.00
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023- 2026 LDC
Preliminary Draft Created 8/4/26
Draft Approved:
Final Approval:
Ayes
Nays

Thomas Grech
Vice/Acting Chairman



P 844.266.2548 | ConnectOneBank.com

Date: August 6, 2026

Proposal for Deposit Banking Services

Dear Members of the Town of Hempstead IDA & LDC,

Thank you for the opportunity to present this proposal for your banking relationship. ConnectOne Bank is committed to providing exceptional service, competitive deposit products, and dedicated relationship management tailored to the needs of public entities.

We are pleased to offer the following banking solution:

Proposal #1 – Town of Hempstead Industrial Development Agency (IDA)

- **Business Checking Account** designed to support your organization's daily operating needs with efficient cash management and responsive local service.
- **Business Money Market Savings Account** with a **4.00% Annual Percentage Yield (APY)**, providing a competitive return on excess operating funds while maintaining liquidity.

Proposal #2 – Town of Hempstead Local Development Corporation (LDC)

- **Business Checking Account** designed to support your organization's daily operating needs with efficient cash management and responsive local service.
- **Business Money Market Savings Account** with a **4.00% Annual Percentage Yield (APY)**, providing a competitive return on excess operating funds while maintaining liquidity.

Our team is dedicated to delivering personalized service, timely support, and the financial expertise necessary to help your organization manage its banking relationship efficiently.

We appreciate your consideration and look forward to the opportunity to serve the Town of Hempstead Industrial Development Agency. Please feel free to contact me with any questions or to discuss this proposal further.

Sal Giunta

Branch Manager- Vice President

Garden City Branch

(516) 742-6262

Tracey Capobianco

VP Business Development Officer

(516) 714-5384

BANK RESOLUTION
LOCAL DEVELOPMENT CORPORATION
Connect One Bank

FREDERICK E. PAROLA, CEO: _____

EDITH M. LONGO, CFO: _____

ARLYN EAMES, DEPUTY FINANCIAL OFFICER: _____

Whereas by new Resolution 024-2026 the Town of Local Development Corporation authorizes signatories for Connect One Bank.

Under the rules of the Town of Hempstead Industrial Development Agency, any funds deposited to its credit may be withdrawn by the CEO. In addition, the CEO and CFO are authorized to endorse and sign checks, drafts and orders for the payment of money. Frederick E. Parola, Arlyn Eames and Michael Lodato have the authority to transfer funds between the checking accounts at Connect One Bank.

The undersigned authorizes and requests you to pay and charge to said 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.

CEO

CFO

Deputy Financial Officer

This resolution will supersede previously adopted resolutions.

Resolution Number: 024-2026

Ayes: Nays:

Adopted:

Thomas Grech, Acting Chairman, Vice Chairman

8:41 AM

Town of Hempstead Local Development Corporation

08/11/26

Account QuickReport

Accrual Basis

As of August 11, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							15,841.69
200-33 - Bank of America Checking -6632							15,841.69
Check	5/15/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,435.83	14,405.86
Check	5/15/2026	5400	Edie Longo	LDC Part Tim...	-SPLIT-	-718.38	13,687.48
Check	5/15/2026	5401	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,190.99	11,496.49
Check	5/15/2026	Electr...	Paychex	LDC Part Tim...	2100-01 - PAY...	-259.50	11,236.99
Check	5/27/2026	5402	Edie Longo	LDC Part Tim...	-SPLIT-	-734.43	10,502.56
Check	5/27/2026	5403	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,124.20	8,378.36
Check	5/29/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,398.71	6,979.65
Check	5/29/2026	Electr...	Paychex	LDC Part Tim...	2100-01 - PAY...	-59.50	6,920.15
Transfer	6/10/2026			Funds Transfer	200-34 - Bank o...	10,000.00	16,920.15
Check	6/12/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,084.80	15,835.35
Check	6/12/2026	5404	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,124.20	13,711.15
Check	6/12/2026	Electr...	Paychex	Payroll Fee 6/...	2100-01 - PAY...	-55.75	13,655.40
Check	6/26/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,409.49	12,245.91
Check	6/26/2026	5405	Edie Longo	LDC Part Tim...	-SPLIT-	-638.11	11,607.80
Check	6/26/2026	5406	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,202.35	9,405.45
Check	6/26/2026	Electr...	Paychex	Payroll Fee 6/...	2100-01 - PAY...	-59.50	9,345.95
General Journal	6/30/2026	2020-10		Balance Adjus...	66900 - Reconc...	0.01	9,345.96
Check	7/1/2026	1594	Arlyn Eames	3/1/26 - 6/30/2...	522-15 - Profes...	-9.41	9,336.55
Check	7/1/2026	1592	Michael Lodato	3/1/26 - 6/30/2...	522-15 - Profes...	-2,145.78	7,190.77
Transfer	7/1/2026			Funds Transfer	200-34 - Bank o...	20,000.00	27,190.77
Check	7/1/2026	1593	Laura Tomeo	3/1/26 - 6/30/2...	522-15 - Profes...	-695.56	26,495.21
Check	7/8/2026	1595	Michael Lodato	Microwave ord...	522-07 - Office ...	-112.61	26,382.60
Check	7/10/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,341.29	25,041.31
Check	7/10/2026	5407	Edie Longo	LDC Part Tim...	-SPLIT-	-702.31	24,339.00
Check	7/10/2026	5408	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,057.40	22,281.60
Check	7/10/2026	Electr...	Paychex	Payroll Fee 7/...	2100-01 - PAY...	-83.50	22,198.10
Check	7/24/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,445.93	20,752.17
Check	7/24/2026	5409	Edie Longo	LDC Part Tim...	-SPLIT-	-638.12	20,114.05
Check	7/24/2026	5410	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,257.78	17,856.27
Check	7/24/2026	Electr...	Paychex	Payroll Fee 7/...	2100-01 - PAY...	-134.50	17,721.77
Transfer	8/4/2026			Funds Transfer	200-34 - Bank o...	30,000.00	47,721.77
Check	8/4/2026	1597	TOH Industrial Devel...	Rent, Postage...	-SPLIT-	-20,585.97	27,135.80
Check	8/7/2026	Electr...	Bank of America	Payroll Taxes ...	-SPLIT-	-1,341.27	25,794.53
Check	8/7/2026	5411	Edie Longo	LDC Part Tim...	-SPLIT-	-702.32	25,092.21
Check	8/7/2026	5412	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,057.41	23,034.80
Total 200-33 - Bank of America Checking -6632						7,193.11	23,034.80
Total 200 - Cash						7,193.11	23,034.80
TOTAL						7,193.11	23,034.80

8:41 AM

08/11/26

Accrual Basis

Town of Hempstead Local Development Corporation

Account QuickReport

As of August 11, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							2,144,566.66
200-34 - Bank of America Savings -3706							2,144,566.66
Deposit	6/5/2026			Interest	2401-01 - Intere...	2,065.59	2,146,632.25
Transfer	6/10/2026			Funds Transfer	200-33 - Bank o...	-10,000.00	2,136,632.25
Transfer	7/1/2026			Funds Transfer	200-33 - Bank o...	-20,000.00	2,116,632.25
Deposit	7/9/2026			Interest	2401-01 - Intere...	1,974.55	2,118,606.80
Transfer	8/4/2026			Funds Transfer	200-33 - Bank o...	-30,000.00	2,088,606.80
Total 200-34 - Bank of America Savings -3706						-55,959.86	2,088,606.80
Total 200 - Cash						-55,959.86	2,088,606.80
TOTAL						-55,959.86	2,088,606.80