



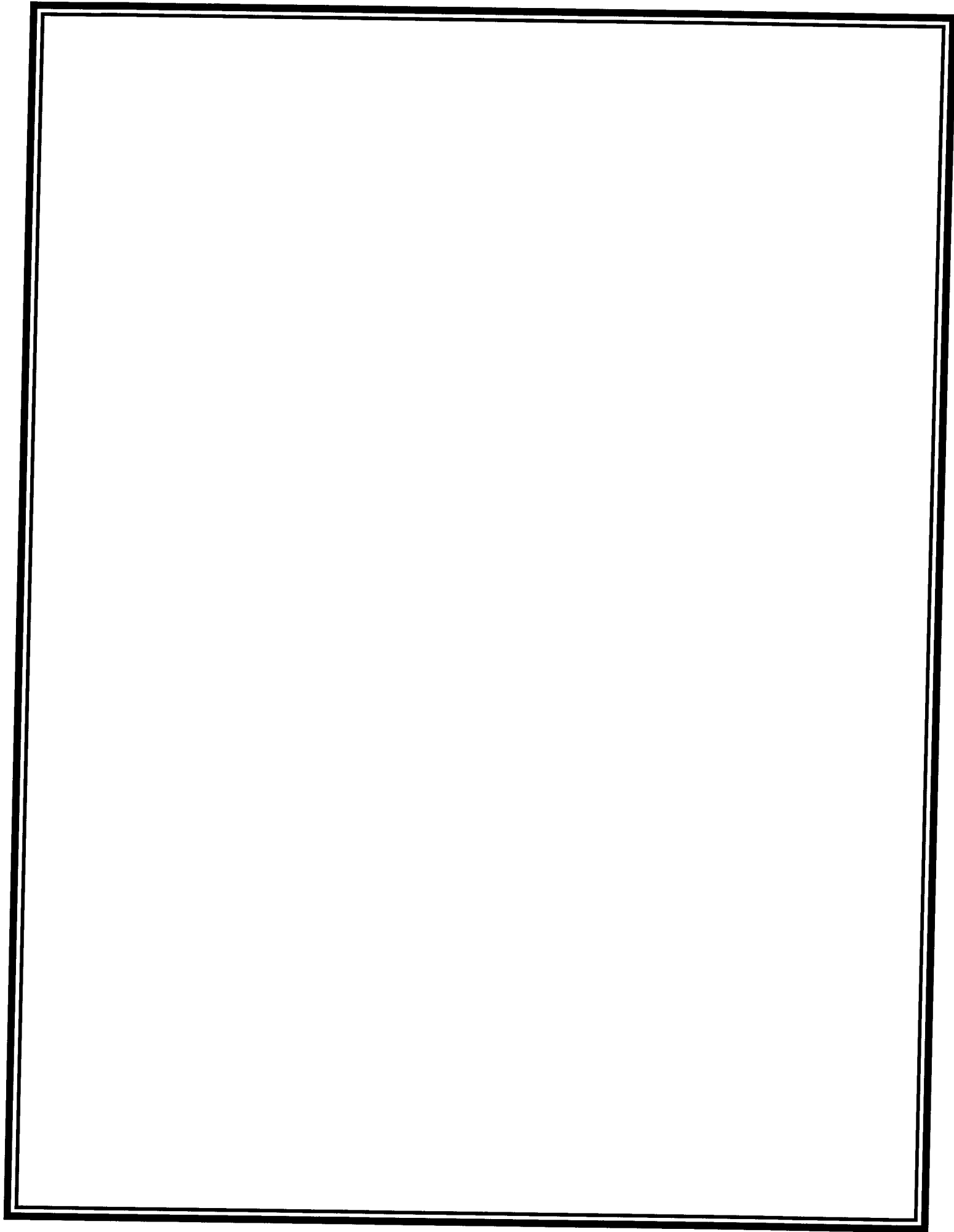
MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

January 24, 2023

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.
2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **November 15, 2022** and **December 13, 2022**
3. To consider the adoption of a Resolution approving the 2022 IDA Meeting Schedule of the Town of Islip Industrial Development Agency.
4. To consider the adoption of a Resolution Appointing Officers to the Town of Islip Industrial Development Agency as follows; *John C. Cochrane Jr., Secretary of the Agency, James P. O'Connor, Treasurer of the Agency, John G. Walser, Assistant Secretary of the Agency, John G. Walser, Compliance Officer of the Agency.*
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Audit Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., Mary Kate Mullen* and *Anne Danziger* to that committee.
6. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Finance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., James O'Connor* and *Robert Kordic* to that committee.
7. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Governance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., Mary Kate Mullen* and *Taryn Jewell* to that committee.
8. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development agency to adopt a **Code of Ethics Policy** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint the Board of Ethics of the Town of Islip as its Ethics Officer.
9. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Investment Policy** in compliance with the Public Authority Accountability Act ("PAAA") which shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency.
10. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Procurement Policy** in compliance with the Public Authority Accountability Act ("PAAA") which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law Section 103 and which goods and services are paid for and used by the Agency.

11. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency adopting a **Conflict of Interest Policy** in compliance with the Public Accountability Act ("PAAA") and amending the by-laws of the Agency.
12. To consider a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt the **Travel Authorization and Mileage Reimbursement** guidelines as stated in the Town of Islip Administrative Procedures Manual, Section 303, as recommended by the New York State Authorities Budget Office.
13. To consider a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Property Disposition Policy**.
14. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to enter into a contract with *Mike Siniski*. To provide computer programming services for the maintenance of an updated and improved IDA Assessment Roll and PILOT billing system including training Town of Islip staff at a rate of \$65.00 per hour, not to exceed \$5,000.
15. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Gracewood Estates, LLC**. Located at Spur Drive South, Islip. (0500-24900-0200-038009, 0038001, 0500-27100-0300-018.11 p/o 18.10).
16. To consider the adoption of an Authorizing Resolution for **Lincoln Realty Development, LLC**. Located at 0 Lincoln Avenue, Holbrook. (0500-15100-0100-007000).
17. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency consenting to an assignment of a facility by 1765 Express Drive North, LLC., to **Rubicon Industries**. (0500-03800-0100-001000).
18. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency consenting to the leasing a facility by 75 Sunrise Highway, LLC to **Petvet Care Centers (New York), LLC**.
19. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency granting a PILOT extension for **Briad Lodging Group Central Islip, LLC. 2012 Facility**.
20. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency granting a PILOT extension for **Briad Lodging Group CI 2, LLC. 2015 Facility**.
21. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency to authorize a refinancing of **171 Remington/SUNation Solar Systems, Inc. 2015 Facility**. Located at 171 Remington Blvd, Ronkonkoma. (0500-12600-0100-070021).
22. To consider the adoption of a resolution between the Town of Islip Industrial Development Agency and to allow consent to the subleasing of a portion of the Three G's Candlewood LLC/**Nationwide Sales and Service Inc. 2021 Facility** to Prime Commerce, LLC., and approving the execution and delivery of related documents.
23. To consider **any other business** to come before the Agency.





MEETING OF THE TOWN OF ISLIP

INDUSTRIAL DEVELOPMENT AGENCY

January 24, 2023

Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by John Cochrane and seconded by Jorge Guadron. Chairwoman Angie Carpenter acknowledged that the motion passed and that a quorum was present. Members present in addition to the Chairwoman were John Cochrane, James O'Connor, Jorge Guadron and John M. Lorenzo.
2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **November 15, 2022**. On a motion by Jorge Guadron and seconded by James O'Connor said motion was approved 5-0.
3. To consider the adoption of a Resolution on behalf of the Town of Islip Development Agency to approve the **Minutes** from the meeting on **December 13, 2022**. On a motion by Jorge Guadron and seconded by John Cochrane said motion was approve 5-0.
4. To consider the adoption of a Resolution approving the 2023 IDA Meeting Schedule of the Town of Islip Industrial Development Agency. On a motion by James O'Connor and seconded by John Cochrane said motion was approved 5-0.
5. To consider the adoption of a Resolution Appointing Officers to the Town of Islip Industrial Development Agency as follows; *John C. Cochrane Jr., Secretary of the Agency, James P. O'Connor, Treasurer of the Agency, John G. Walser, Assistant Secretary of the Agency, John G. Walser, Compliance Officer of the Agency*. On a motion by John M. Lorenzo and seconded by John Cochrane said motion was approved 5-0.
6. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Audit Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., John Lorenzo* and *Anne Danziger* to that committee. On a motion by Chairwoman Angie Carpenter and seconded by James O'Connor said motion was approved 5-0.
7. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Finance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., James O'Connor* and *Robert Kordic* to that committee. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
8. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Governance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint *John C. Cochrane Jr., John Lorenzo* and *Taryn Jewell Esq.* to that committee. On a motion by James O'Connor and seconded by John Cochrane said motion was approved 5-0.
9. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development agency to adopt a **Code of Ethics Policy** in compliance with the Public Authority Accountability

Act ("PAAA") and to appoint the Board of Ethics of the Town of Islip as its Ethics Officer. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.

10. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Investment Policy** in compliance with the Public Authority Accountability Act ("PAAA") which shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
11. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Procurement Policy** in compliance with the Public Authority Accountability Act ("PAAA") which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law Section 103 and which goods and services are paid for and used by the Agency. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
12. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency adopting a **Conflict of Interest Policy** in compliance with the Public Accountability Act ("PAAA") and amending the by-laws of the Agency. On a Motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
13. To consider a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt the **Travel Authorization and Mileage Reimbursement** guidelines as stated in the Town of Islip Administrative Procedures Manual, Section 303, as recommended by the New York State Authorities Budget Office. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
14. To consider a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Property Disposition Policy**. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
15. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to enter into a contract with **Mike Siniski**. To provide computer programming services for the maintenance of an updated and improved IDA Assessment Roll and PILOT billing system including training Town of Islip staff at a rate of \$65.00 per hour, not to exceed \$5,000. On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
16. To enter into a marketing agreement between the Town of Islip Industrial Development and **JVC Broadcasting (103.9 LI News Radio with Jay Oliver)** for services to promote marketing for the IDA Agency. On a motion by Chairwoman Angie Carpenter and seconded by Jorge Guadron said motion was approved 5-0.
17. To enter into a marketing agreement between the town of Islip Development Agency and **WABC Radio (77 AM and 107.1)** for marketing for the IDA. On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
18. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Big Geyser Inc.** located at 111 Wilshire Blvd. Edgewood, New York 11717. On a motion by Jorge Guadron and seconded by John Cochrane said motion was approved 5-0.

19. To consider the adoption of an **Inducement resolution** of the Town of Islip Industrial Development Agency **JSB Real Estate Company, LLC/Positive Promotions, Inc.** 2002 Facility, located at 15 Gilpin Avenue, Hauppauge, New York. On a motion by Jorge Guadron and seconded by John M. Lorenzo said motion was approved 5-0.
20. To consider the adoption of an **Authorizing Resolution** of the Town of Islip Industrial Development Agency with **Europastry**, located at 2001 Orville Drive North, Ronkonkoma, New York. On a motion by John Cochrane and seconded by John M. Lorenzo said motion was approved 5-0.
21. To consider the adoption of **Assignment and Assumption** with of the Town of Islip Industrial Development Agency, for **FRC GH Owner Co 2 LLC.**, On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
22. To consider the adoption of Assignment **and Assumption** with the Town of Islip Industrial Development Agency for, **Gull Haven Commons, LLC.** , On a motion by John O'Connor and seconded by Jorge Guadron said motion was approved 5-0.
23. To consider a **Resolution** to amend the ownership structure at, 260 Spur Drive South, Bay Shore, NY 11706. **BDG Bay Shore, LLC.** , On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
24. To consider **any other business** to come before the Agency, there being none the meeting adjourned by a motion by John O'Connor and seconded by John Cochrane.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM # 2

APPROVE THE MINUTES FROM THE MEETING ON
NOVEMBER 15, 2022



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

November 15, 2022

Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Mary Kate Mullen and seconded by John Cochrane. Chairwoman Angie Carpenter acknowledged that the motion passed and that a quorum was present. Members present in addition to the Chairwoman were John Cochrane, Mary Kate Mullen, Jorge Guadron and James O' Connor.
2. To consider the Adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **October 18, 2022**. On a motion by James O'Connor and seconded by Jorge Guadron said motion was approved 5-0.
3. To consider the Adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Galil Importing Corp.** at 21 Newton Place, Hauppauge. (0500-038-.023-004). On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
4. To consider the Adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **22-50 Jackson Ave Associates L.P. 2002A Facility** to consider a modification of the PILOT agreement. On a motion by Jorge Guadron and seconded by Mary Kate Mullen said motion was approved by 5-0.
5. To consider the Adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **22-50 Jackson Avenue Associates L.P. 2002B Facility** to consider a modification of the PILOT agreement. On a motion by John Cochrane and seconded by James O'Connor said motion was approved 5-0.
6. To consider the Adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Eastview Apt. Development LLC 2022 Facility** to account for the increase in square footage of the facility. Located at Eastview Drive, Central Islip (0500-229.10-01.00-010.000). On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
7. To consider **any other business** to come before the Agency, there being none the meeting adjourned by motion by member John Cochrane and seconded by Mary Kate Mullen.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM # 3

APPROVE THE MINUTES FROM THE MEETING ON
DECEMBER 13, 2022



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

December 13, 2022

Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by James O'Connor and seconded by Jorge Guadron. Chairwoman Angie Carpenter acknowledged that the motion passed and that a quorum was present. Members present in addition to Chairwoman were, John Cochrane and Mary Kate Mullen.
2. To consider the Authorizing Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **November 15, 2022**, the minutes from this meeting are to be reconsidered at the January Board Meeting as per council members John Cochrane and Jorge Guadron.
3. To consider the adoption of an Adoption of the Authorizing Resolution between the Town of Islip Industrial Development Agency and **Galil Importing Corp.** located at 21 Newton Place, Hauppauge. On a motion by Mary Kate Mullen and seconded by Jorge Guadron said motion was approved 5-0.
4. To consider the adoption of an Adoption of the Inducement/Authorizing Resolution between the Town of Islip Industrial Development Agency and **Naka Technologies** for the acquisition renovation and equipping of a facility located at 201 Creative Drive, Central Islip N.Y. On a motion by Jorge Guadron and seconded by John Cochrane said motion was approved 5-0.
5. To consider the adoption of an Adoption of the Authorizing Resolution between the Town of Islip Industrial Development Agency and **Posillico Reality Partners East, LLC** for the acquisition, demolition, renovation and equipping of a facility located at 615 Furrows Rd. Holbrook N.Y. On a motion by John Cochrane and seconded by Jorge Guadron said motion was approved 5-0.
6. To consider the adoption of an Adoption of the Resolution consenting to a sublease between the Town of Islip Industrial Development Agency and **AM33 Apartments, LLC/NY Tent, LLC** facility located at 1401 Lakeland Ave. Bohemia N.Y. to Dolmit, LLC d/b/a Brick-It. On a motion by Mary Kate Mullen and seconded by Jorge Guadron said motion was approved 5-0.
7. To consider the adoption of an Adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Europastry USA, Inc.** for enhancement to their manufacturing and processing facility located at 2001 Orville Drive North in Ronkonkoma N.Y. . On a motion by James O'Connor and seconded by Mary Kate Mullen said motion was approved 5-0.

8. To consider **any other business** to come before the Agency, there being none the meeting adjourned by motion by Councilwoman Angie Carpenter and seconded by James O'Connor.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM #4

**TYPE OF RESOLUTION: RESOLUTION TO APPROVE
THE 2023 MEETING SCHEDULE**

Town Board Meeting Dates	Closing Dates
January 4, 2023 @ 11:00am (<i>Organizational Meeting</i>)	
January 24, 2023	January 10, 2023
February 7, 2023 (<i>Black History Month</i>)	January 24, 2023
March 14, 2023 (<i>Women's History Month</i>)	February 28, 2023
April 18, 2023 @ 5:30pm (<i>Student Awards</i>)	April 4, 2023
May 16, 2023	May 2, 2023
June 13, 2023	May 30, 2023
July 18, 2023	July 3, 2023
August 15, 2023	August 1, 2023
September 12, 2023 @ 5:30pm (<i>Hispanic Heritage Month</i>)	August 29, 2023
October 17, 2023 (<i>Italian Heritage Month</i>)	October 3, 2023
November 9, 2023 (<i>Budget Hearing</i>) @ 10:30am	
November 14, 2023	October 31, 2023
December 12, 2023	November 28, 2023

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #5

TYPE OF RESOLUTION: RESOLUTION APPOINTING OFFICERS TO THE INDUSTRIAL DEVELOPMENT AGENCY (A 'PAAA' REQUIREMENT) AS FOLLOWS, JOHN C. COCHRANE SECRETARY OF THE AGENCY, JAMES P. O'CONNOR TREASURER OF THE AGENCY, JOHN G. WALSER ASSISTANT SECRETARY OF THE AGENCY, JOHN G. WALSER COMPLIANCE OFFICER OF THE AGENCY.

Date: January 24, 2023

At a meeting of the **Town of Islip Industrial Development Agency** (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 24th day of January, 2024, the following members of the Agency were:

Present: Chairwoman Angie M. Carpenter

Councilman: John Cochrane

Councilman: Jorge C. Guadron

Councilman: James O’Connor

Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the **Appointment of officers** of the **Town of Islip Industrial Development Agency**.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie Carpenter
John Cochrane
James O’Connor
Gorge Guadron
John M. Lorenzo

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY REGARDING THE
APPOINTMENT OF OFFICERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended (collectively, the "Act"), the Town of Islip Industrial Development Agency (the "Agency") was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the "PAAA"), designed to ensure that New York's public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA and the Agency's By-Laws require that the Agency **appoint officers** of the Agency; and

WHEREAS, in order to fully comply with the provisions of the PAAA and the Agency's By-Laws, the Agency intends to appoint certain members as officers of the Agency whose responsibilities are to provide oversight and management of all persons employed in chief executive and senior management positions of the Agency; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act, the PAAA and its By-Laws to do all things necessary to fulfill its obligations imposed by the Act, the PAAA and its By-Laws.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) **Appointing the officers** of the Agency will allow the Agency to continue to operate in compliance with the Act, the provisions of the PAAA, and the Agency's By-Laws, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town of Islip.

Section 2. In consequence of the foregoing, the Agency hereby determines to designate and appoint *John C. Cochrane, Secretary of the Agency, James P. O'Connor, Treasurer of the Agency, John G. Walser, Assistant Secretary of the Agency, John Walser, Compliance Officer of the Agency.*

Section 3. In consequence of the foregoing, the Agency hereby determines to designate and appoint *John G. Walser as Executive Director of the Agency.*

Section 4. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 5. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 6. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.
COUNTY OF SUFFOLK)

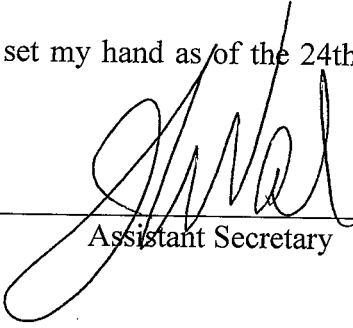
I, the undersigned Secretary of the Town of Islip Industrial Development Agency, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of
Islip Industrial Development Agency (the "Agency"), including the resolutions contained
therein, held on the 24th day of January, 2023, with the original thereof on file in my office, and
that the same is a true and correct copy of the proceedings of the Agency and of such resolutions
set forth therein and of the whole of said original insofar as the same related to the subject
matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly
given to the public and the news media in accordance with the New York Open Meetings Law,
constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all
members of said Agency had due notice of said meeting and that said meeting was in all respects
duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January,
2023.

By: _____


Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM #6

**TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION
OF A RESOLUTION TO APPROVE AN **AUDIT**
COMMITTEE TO THE INDUSTRIAL DEVELOPMENT
AGENCY (A 'PAAA' REQUIREMENT) AND TO APPOINT**

**JOHN C. COCHRANE, JOHN LORENZO, AND ANN
DANZIGER TO THAT COMMITTEE**

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, require all public Authorities within the State of New York to establish an **Audit Committee**, and

Whereas, the Town of Islip Development Agency (the Agency) has been identified as an “Authority” Subject to the Act, and Resolved, that the agency has created an **Audit Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following Individuals to that committee:

Chairman: John M. Lorenzo

Member: John Cochrane

Member: Ann Danziger

Upon a vote being taken, the result was: Approved 5-0

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM #7

**TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION
OF A RESOLUTION TO APPROVE A FINANCE
COMMITTEE (A 'PAAA' REQUIREMENT) AND TO
APPOINT JOHN C. COCHRANE, JAMES P. O'CONNOR
AND ROBERT KORDIC TO THAT COMMITTEE.**

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a **Finance Committee**, and

Whereas, the **Town of Islip Industrial Development Agency** has been identified as an "Authority" subject to the Act, and

Resolved, that the Corporation has created a **Finance Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Member John C. Cochrane Jr.
Member, James P. O'Connor
Member, Robert Kordic

Upon a vote being taken, the result was: Approved 5-0

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #8

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION TO APPROVE A **GOVERNANCE COMMITTEE** (A 'PAAA' REQUIREMENT) AND TO APPOINT JOHN C. COCHRANE, JOHN LORENZO AND TARYN JEWELL TO THAT COMMITTEE.

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a **Governance Committee**, and

Whereas, the **Town of Islip Industrial Development Agency** has been identified as an "Authority" subject to the Act, and

Resolved, that the Corporation has created a **Governance Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Chairperson, John Cochrane

Member: John M. Lorenzo

Member: Taryn Jewell Esq.

Upon a vote taken, the result was: Approved 5-0

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #9

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP IDA TO APPROVE A **CODE OF ETHICS POLICY**, IN COMPLIANCE WITH THE PUBLIC AUTHORITY ACCOUNTABILITY ACT ("PAAA) AND TO APPOINT THE BOARD OF ETHICS OF THE TOWN OF ISLIP AS ITS ETHICS OFFICER.

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a **Code of Ethics**, and

Whereas, the **Town of Islip Industrial Development Agency** has been identified as an "Authority" subject to the Act, and

Whereas, the Act requires that the Corporation appoint an "Ethics Officer" to counsel board members, directors and employees about ethical behavior, receive and investigate complaints about ethical behavior, and perform additional duties involving the implementation of the **Code of Ethics**.

Resolved, that the Corporation adopts the **Code of Ethics of the Town of Islip Industrial Development Agency** , as attached to this resolution, in compliance with Section 18 of the Act, and be it further

Resolved, that the Corporation appoints the **Board of Ethics of the Town of Islip** as its Ethics Officer, to fulfill the legal requirements of the Act.

Upon a vote taken, the result was: Approved 5-0

CODE OF ETHICS

The Town of Islip Industrial Development Agency ("IDA" or "the Agency"), in compliance with the Public Authority Accountability Act of 2005, has adopted the following Code of Ethics applicable to each Agency Board Member, the Executive Director and employees. These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the Agency's directors and employees and to preserve public confidence in the Agency's mission.

Responsibility of Board Members, Directors and Employees

1. Board members, directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment that could impair independence of judgment, or prevent the proper exercise of one's official duties.
2. Board members, directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director's or employee's official position that could create any conflict between their public duties and interests and their private interests.
3. Board members, directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Agency. Any gifts or gratuities received by a board member, director or employee shall be reported to the Ethics Officer within forty eight hours of the receipt thereof.
4. Board members, directors and employees shall not use or attempt to use their official position with the Agency to secure unwarranted privileges for themselves, members of their family or others, including employment with the Agency or contracts for materials or services with the Agency.
5. Board members, directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be

affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.

6. Board members, directors and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.

7. Board members, directors and employees shall manage all matters within the scope of the Agency's mission independent of any other affiliations or employment. Directors, including ex officio board members, and employees employed by more than one government shall strive to fulfill their professional responsibility to the Agency without bias and shall support the Agency's mission to the fullest.

8. Board members, directors and employees shall not use Agency property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with State or local law or policy and the Agency's mission and goals.

9. Board members, directors and employees are prohibited from appearing or practicing before the Agency for two (2) years following employment with the Agency, consistent with the provisions of the New York State Public Officers Law.

Implementation of Code of Ethics

This Code of Ethics shall be provided to all board members, directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee. The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:

- Counsel in confidence Agency board members, directors and employees who seek advice about ethical behavior.
- Receive and investigate complaints about possible ethics violations.
- Dismiss complaints found to be without substance.
- Prepare an investigative report of their findings for action by the Executive Director or the board.
- Record the receipt of gifts or gratuities of any kind received by a director or employee.

Penalties

In addition to any penalty contained in any other provision of law, an Agency board member, director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

Reporting Unethical Behavior

Board members, directors and employees are required to report possible unethical behavior by a board member, director or employee of the Agency to the Ethics Officer. Board members, directors and employees may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Agency.

Adopted on January 13, 2015

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #10

TYPE OF RESOLUTION: RESOLUTION TO APPROVE AN INVESTMENT POLICY TO THE INDUSTRIAL DEVELOPMENT AGENCY IN COMPLIANCE WITH THE PUBLIC AUTHORITY ACCOUNTABILITY ACT ("PAAA") WHICH SHALL APPLY TO ALL OPERATING FUNDS, BOND PROCEEDS AND OTHER FUNDS AND ALL INVESTMENTS TRANSACTIONS INVOLVING OPERATING FUNDS, BOND PROCEEDS AND OTHER FUNDS ACCOUNTED FOR IN THE FINANCIAL STATEMENTS OF THE AGENCY.

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt an **Investment Policy**, and

Whereas, the **Town of Islip Industrial Development Agency** has been identified as an "Authority" subject to the Act.

Resolved, that the Corporation adopts a policy entitled **Investment Policy of the Town of Islip Industrial Development Agency**, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote being taken, the result was: Approved 5-0

INVESTMENT POLICY
Town of Islip Industrial Development Agency

This Investment Policy of the Town of Islip Industrial Development Agency (the Agency) shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy. This Investment Policy is intended to comply with the General Municipal Law, the Public Authorities Law, and any other applicable Federal, State and Local Laws.

DELEGATION OF AUTHORITY

The responsibility for conducting investment transactions involving the Agency resides with the Chief Financial Officer of the Agency under the direction and oversight of the Chairman of the Agency. Only the Chief Financial Officer and those authorized by resolution or the Agency's By-laws may invest public funds.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit of funds or acting in a fiduciary capacity for the Agency, shall require the outside person to notify the Agency in writing, within thirty (30) days of receipt of all communication from its auditor of the outside person or any regulatory authority, of the existence of material weakness in the internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the Agency by the outside person.

The records of investment transactions made by or on behalf of the Agency are public records and are the property of the Agency whether in the custody of the Agency or in the custody of a fiduciary or other third party.

The Chief Financial Officer of the Agency under the direction and oversight of the Chairman shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the Agency responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statements and related reports on internal control structure of all outside persons performing any of the following for the Agency:

- (i) investing public funds of the Agency;
- (ii) advising on the investment of public funds of the Agency;
- (iii) directing the deposit or investment of public funds of the Agency; or
- (iv) acting in a fiduciary capacity for the Agency.

A bank, savings and loan association or credit union providing only depository services shall not be required to provide an audited financial statement and related report on its internal control structure.

OBJECTIVES

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Agency shall be the following:

- (i) **Safety**: Safety and preservation of principal in the overall portfolio is the foremost investment objective;
- (ii) **Liquidity**: Maintaining the necessary liquidity to match expected liabilities and expenses is the second investment objective;
- (iii) **Return**: Obtaining a reasonable return is a third investment objective.

OPERATIVE POLICY

The Agency shall conduct its investment activities involving all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State.

Prior to making an investment of any operating funds, bond proceeds and other funds of the Agency, other than those associated with a bank, savings and loan association or credit union involving a depository relationship only, the Agency shall obtain at least three (3) bids and award the contract to the most responsible bidder whose bid most closely meets the objectives of this Investment Policy.

The Chief Financial Officer, the Chairman and all officers and employees of the Agency involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Nothing contained within this Policy however, shall prohibit the Chief Financial Officer, the Chairman, or any other officer or member of the Board, or employee of the Agency from obtaining interests in mutual funds which may include within its investment portfolio, bonds, debentures, notes or other evidence of indebtedness of the Agency; provided however, that the Agency's bonds, debentures, notes or other evidence of indebtedness may not make up more than ten percent (10%) of the mutual fund's total portfolio and the Chief Financial Officer, the Chairman, other officers or Board Members, or employees may not exercise any discretion with respect to the investments made by the mutual fund company.

The Chief Financial Officer shall submit to the Board an investment report that summarizes recent market conditions and investment strategies employed since the last investment report. The report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with budgetary expectations, if any.

This Investment Policy shall be reviewed and approved annually.

Adopted by the IDA Board of Directors on January 20, 2016.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #11

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP IDA TO APPROVE A **PROCUREMENT POLICY (A 'PAAA' REQUIREMENT)** WHICH WILL APPLY TO THE PROCUREMENT FOR GOODS AND SERVICES NOT SUBJECT TO THE COMPLETIVE BIDDING REQUIREMENTS SET FORTH IN GENERAL MUNICIPAL LAW SECTION 103 AND WHICH GOODS AND SERVICES ARE PAID FOR AND USED BY THE AGENCY.

January 24, 2023

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a **Procurement Policy**, and

Whereas, the **Town of Islip Industrial Development Agency** has been identified as an "Authority" subject to the Act, and

Resolved, that the Corporation adopts a policy entitled **Procurement Policy of the Town of Islip Industrial Development Agency**, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote being taken, the result was: Approved 5-0

PROCUREMENT POLICY
Town of Islip Industrial Development Agency

ARTICLE I. SCOPE AND PURPOSE

Pursuant to Section 2824 of the Public Authorities Law, the Town of Islip Industrial Development Agency (the AAgency@) is required to establish and adopt a procurement policy which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law section 103 and which goods and services are paid for and used by the Agency. The primary objectives of this Procurement Policy (the APolicy@) are to assure the prudent and economical use of public monies in the best interests of the taxpayers in the Town of Islip, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption.

ARTICLE II. PROCUREMENT PROCEDURE

1. PROCUREMENT SUBJECT TO COMPETITIVE BIDDING. In order to determine if the procurement of goods or services is subject to competitive bidding, the Chairman or an authorized designee shall:
 - a. Make an initial determination as to whether the expenditure will be (i) more than \$35,000 for the performance of a public works contract (services, labor or construction) or (ii) more than \$20,000 for any purchase contract (commodities, materials, supplies or equipment).
 - b. Review the purchase request against prior years= expenditures and shall make a good faith effort to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the dollar amounts set forth in paragraph (a) of this Section. If so, the procurement will be subject to competitive bidding.
2. DETERMINATION. If the procurement is not subject to competitive bidding, as determined in section (1) above, then prior to commencing any procurement of goods and services, the Chairman or an authorized designee shall prepare a written statement setting forth a determination that (a) competitive bidding is not required for such procurement, and, if applicable, (b) such procurement is not subject to the requirements of this Policy. Such written statements shall be maintained in a specially designated file at the Agency offices and shall also be filed with the purchase order or contract of the goods or services.
3. PROCEDURES FOR THE PURCHASE OF GOODS UNDER \$20,000.
 - a. \$0.01 - \$500 May be purchase at the discretion of the Chairman or the authorized designee.
 - b. \$501 - \$3,000 Upon Agency approval, may be purchased from the vendor

providing the lowest quote after receiving and documenting at least three (3) verbal quotes.

- c. \$3,000 - \$19,999 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

4. PROCEDURES FOR THE PURCHASE OF PUBLIC WORKS OR SERVICES UNDER \$35,000.

- a. \$0.01 - \$1,000 May be purchased at the discretion of the Chairman or the authorized designee.
- b. \$1,001 - \$5,000 Upon Agency approval, may be purchased after receiving and documenting at least three (3) verbal quotes.
- c. \$5,001 - \$34,999 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

5. QUOTES.

- b. Verbal Quote. The documentation of a verbal quote shall include, at a minimum, the date, item or service desired, price quoted, name of vendor, name of vendor's representative, if any, delivery or service date.
- c. Written Quote. The Vendor should provide, at a minimum, the date, description of item or details of service, price quoted, name of vendor, contact information, delivery or service date.
- d. Award of Contract. Contracts shall be awarded to the lowest responsible vendor whose goods and/or services meet the specifications.

6. CIRCUMSTANCES JUSTIFYING AN AWARD TO OTHER THAN LOWEST QUOTE.

- a. Delivery or service requirements.
- b. Specification requirements.
- c. Quality.
- d. Past vendor performance.
- e. Unavailability of three (3) or more vendors who are able to provide a quote.
- f. It is in the best interests of the Agency to consider only one vendor who has previous expertise with respect to the particular procurement.

When an award is made to a vendor who did not provide the lowest quote, the reason why it is in the best interests of the Agency must be set forth and justified in writing, by the Chairman or an authorized designee, and maintained in a specially designated file at the Agency Offices and shall also be filed with the purchase order or contract of the goods or services.

ARTICLE III. EXCEPTIONS FROM BIDDING.

1. EMERGENCY. An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval of the Chairman, such emergency shall not be subject to competitive bidding or the procedures stated herein. The Chairman shall obtain a verbal quote, at a minimum, which shall be documented and shall also include a description of the facts giving rise to the emergency and that it meets the criteria set forth herein. Said documentation may also include the opinions of Counsel regarding the exception from bidding.
2. Professional Services. This category includes services which require special education and/or training, license to practice or are creative in nature. Examples include: lawyers, doctors, accountants, engineers, artists, etc. The Agency may seek Requests for Proposals for such services. In its selection, the Agency should consider cost, experience, expertise, reputation, staffing, location and suitability for the needs of the Agency. The Chairman shall prepare, in writing, the basis for the selection and the description of the professional service. Said documentation may also include the opinions of Counsel regarding the exception from bidding.
3. SOLE SOURCES. In this situation, there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits compared to other goods and/or services available in the marketplace; no other item provides substantially equivalent or similar benefits; and considering the benefits the cost is reasonable. The Agency should adopt a resolution describing the goods and/or services and waiving the bidding requirements prior to procurement and should provide evidence that, as a matter of fact, there is no competition available. Said documentation may also include the opinions of Counsel regarding the exception from bidding.
4. TRUE LEASE. The Chairman shall obtain written quotes and shall prepare a cost benefit analysis of leasing versus purchasing. Said documentation may also include the opinions of Counsel regarding the exception from bidding.
5. INSURANCE. The Chairman shall, at a minimum, obtain several verbal quotes, as defined herein. An analysis regarding why a particular selection was made should be prepared and documented. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

ARTICLE IV. MISCELLANEOUS.

1. The Agency shall annually review this Policy.
2. The unintentional failure to comply with the provisions of this Policy an the applicable law shall not be grounds to void action taken or give rise to a cause of action against the Agency or any director, officer, member or employee thereof.

This Policy was duly adopted by the IDA Board of Directors on January 23, 2018.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #12

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP IDA TO APPROVE A **CONFLICT OF INTEREST POLICY** (A 'PAAA' REQUIREMENT) AND AMENDING THE BY-LAWS OF THE AGENCY.

Date: January 24,2023

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 24th day of January , 2023, the following members of the Agency were:

Present: Chairwoman: Angie Carpenter

Councilman: John Cochrane
Councilman: James O’Connor
Councilman: Jorge Guadron
Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the **Conflict of Interest Policy** of the Town of Islip Industrial Development Agency.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Angie Carpenter
John Cochrane
James O’Connor
Gorge Guadron
John M. Lorenzo

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING AND
ADOPTING A **CONFLICT OF INTEREST POLICY**
NECESSARY TO IMPLEMENT THE PROVISIONS OF
THE PAAA AND THE ACT, AS AMENDED AND
APPROVING THE FORM, SUBSTANCE AND
EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”) was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005 and the Public Authorities Accountability Act of 2009, each as amended from time to time (collectively, the “**PAAA**”), to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the purpose of a conflict of interest policy is to protect the Agency’s interest when it is contemplating entering into a transaction or arrangement that could benefit the private interest of a board member or employee of the Agency or could result in a possible excess benefit transaction; and

WHEREAS, in order for the Agency to be more transparent and accountable to the public, the Agency desires to develop a written conflict of interest policy to formally establish the procedures for dealing with conflict of interest situations and assure that the Agency’s interest prevails over personal interests of the Agency’s board members and employees; and

WHEREAS, a Conflict of Interest Policy would permit the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town of Islip, New York (the “**Town**”), which would generate additional revenues, housing and employment within the Town; and

WHEREAS, to carry out the Agency’s purposes under the PAAA, as amended and the Act, the Agency has the power under the Act to adopt the Conflict of Interest Policy;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Authorizing and adopting the Conflict of Interest Policy will allow the Agency to formally establish the procedures for dealing with conflict of interest situations and assure that the Agency's interest prevails over personal interests of the Agency's board members and employees; and

(c) Authorizing and adopting the Conflict of Interest Policy will allow the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town, which would generate additional revenues, housing and employment within the Town; and

(d) It is desirable and in the public interest for the Agency to adopt the Conflict of Interest Policy.

(e) The adoption of a stand-alone Conflict of Interest Policy will permit the Agency to maintain stand-alone Conflict of Interest Policy.

Section 2. In consequence of the foregoing, the Agency hereby determines to adopt the Conflict of Interest Policy, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency are hereby approved, ratified and confirmed.

Section 4. This resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF SUFFOLK) : SS.

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 24th day of January, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Agency had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January, 2023.

By:

Assistant Secretary

Exhibit A

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
CONFLICT OF INTEREST POLICY

Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Town of Islip Industrial Development Agency (“Agency”). Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the Agency. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the Agency participates.
- The ability to use his or her position, confidential information or the assets of the Agency, to his or her personal advantage.
- Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

Outside Employment of Agency’s Employees: No employee may engage in outside employment if such employment interferes with his/her ability to properly exercise his or her official duties with the Agency.

PROCEDURES

Duty to Disclose: All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to the Governance Committee. Such written disclosure shall be made part of the official record of the proceedings of the Agency.

Determining Whether a Conflict of Interest Exists: The Governance Committee shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, State Inspector General or the Joint Commission on Public Ethics ("JCOPE") when dealing with cases where they are unsure of what to do.

Recusal and Abstention: No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on himself or herself, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned, and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

Records of Conflicts of Interest: The minutes of the Agency's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

Reporting of Violations: Board members and employees should promptly report any violations of this policy to Executive Officer or counsel to the Agency.

Adopted January 24th, 2023

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #13

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP IDA TO APPROVE A **TRAVEL AUTHORIZATION AND MILEAGE REIMBURSEMENT** GUIDELINES AS STATED IN THE TOWN OF ISLIP ADMINISTRATIVE PROCEDURES MANUAL, SECTION 303, AS RECOMMENDED BY THE NEW YORK STATE AUTHORITIES BUDGET OFFICE.

January 24, 2023

WHEREAS, the **Town of Islip Industrial Development Agency** (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended; and

WHEREAS, the purpose of the Agency is to promote and encourage economic development within the Town of Islip; and

WHEREAS, periodically, it is necessary that the Agency participates in various conferences, conventions and educational schooling and/or requests mileage reimbursement for the use of personal vehicles; and

WHEREAS, **Travel Authorization and Mileage Reimbursement** guidelines have been adopted in the Town of Islip's Administrative Procedures Manual, Section 303; and

WHEREAS, as a recommended Governance Practice by the Authorities Budget Office, the Agency wishes to adopt and adhere to the same guidelines as outlined in the Town of Islip's Administrative Procedures Manual, Section 303; and

RESOLVED, that the Chairman, or his designee, has authorized the Agency to adopt and abide by the Travel Authorization and Mileage Reimbursement guidelines as outlined in the Town of Islip's Administrative Procedures Manual, Section 303, subject to approval of the Agreement by the Town Attorney as to form.

UPON a vote taken the result was; Approved 5-0

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #14

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION
OF A RESOLUTION APPROVING A **PROPERTY**
DISPOSITION POLICY ON BEHALF OF THE TOWN OF
ISLIP IDA

Date: January 24,2023

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 24th day of January , 2023, the following members of the Agency were:

Present: Chairwoman: Angie Carpenter

Councilman: John Cochrane
Councilman: James O’Connor
Councilman: Jorge Guadron
Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the **Property Disposition Policy** of the Town of Islip Industrial Development Agency.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Angie Carpenter
John Cochrane
James O’Connor
Gorge Guadron
John M. Lorenzo

RESOLUTION OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY ADOPTING
A PROPERTY DISPOSITION POLICY OF THE TOWN
OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
NECESSARY TO IMPLEMENT THE PROVISIONS OF
THE PAAA AND THE ACT, AS AMENDED

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the "Act"), the Town of Islip Industrial Development Agency (the "Agency"), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the "PAAA"), designed to ensure that New York's public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA requires that the Agency adopt policies including a Property Disposition Policy (the "**Property Disposition Policy**"), to comply with the provisions of the PAAA; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act to do all things necessary to fulfill its obligations imposed by the PAAA.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Adopting the Property Disposition Policy will allow the Agency to operate in compliance with the Act and in compliance with the PAAA, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town.

Section 2. In consequence of the foregoing, the Agency hereby determines to adopt (i) the Property Disposition Policy, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore

taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.

Exhibit A

Town of Islip Industrial Development Agency

Property Disposition Policy

In keeping with the policy of maintaining the highest standards of conduct and ethics and to operate in the most accountable and open manner, the Town of Islip Industrial Development Agency (the "Agency") will maintain adequate inventory controls and accountability systems for all Property (as such term is defined below) under its control. Furthermore, the Agency will Dispose (as such term is defined below) of Property in compliance with any applicable Law, Rule or Regulation (as such term is defined below). Failure to follow the provisions of this Property Disposition Policy will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

Definitions

Contracting Officer shall mean the Executive Director of the Agency.

Dispose, Disposed or Disposal shall mean the transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the New York Public Authorities Law.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Property shall mean (a) personal property in excess of five thousand dollars (\$5,000.00) in value, (b) real property, and (c) any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Operative Policy

Inventory Controls and Accountability Systems

The Contracting Officer of the Agency shall be responsible for the Agency's compliance with this Property Disposition Policy and the supervision and control of all Property Disposed of by the Agency. In addition, the Contracting Officer shall have the responsibility to insure the Agency operates in compliance with Article 9 Title 5-A of the New York Public Authorities Law, including creating and maintaining adequate inventory controls and accountability systems for all Property under the control of the Agency and periodically inventorying such property to determine which, if any, property should be Disposed by the Agency. The Contracting Officer shall recommend to the Board any Property he or she deems suitable for Disposal.

Disposition of Property

Unless otherwise authorized by this Policy, the Agency shall Dispose of Property for not less than fair market value ("FMV") by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. Provided, however, that no disposition of real property, any interest in real property, or any other Property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such Property has been made by an independent appraiser and included in the record of the transaction.

Unless otherwise authorized by this Policy, prior to disposing of Property or entering into a contract for the Disposal of Property, the Agency shall publicly advertise for bids for such Disposal or contract for Disposal. The advertisement for bids shall be made at such a time prior to the Disposal or contract for Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Property. Such advertisement shall include the date, time and place the bids will be publicly disclosed by the Agency. The Agency shall award the contract with reasonable promptness to the most responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to New York State (the "State"), price and other factors considered; provided, however, that Agency reserves the right to reject all such bids when it is in the public interest to do so.

The Agency may Dispose of Property or enter into contracts for the disposal of Property via negotiation or public auction without regard to the two (2) paragraphs immediately above, but subject to obtaining such competition as is feasible under the circumstances, if:

- (i) the personal property involved is of a nature and quantity which, if Disposed of under the first two (2) paragraphs of this section, would adversely affect the state or local market for such Property, and the estimated FMV of such Property and other satisfactory terms of the Disposal can be obtained by negotiation;
- (ii) the FMV of the Property does not exceed fifteen thousand dollars (\$15,000.00);
- (iii) bid prices after advertising therefore are not reasonable, either as to all or some part of the Property, or have not been independently arrived at in open competition;
- (iv) the Disposal is to the State or any political subdivision of the State, and the estimated FMV of the Property and other satisfactory terms of the Disposal are obtained by negotiation;
- (v) the Disposal is for an amount less than the estimated FMV of the Property, the terms of such Disposal are obtained by public auction or negotiation, the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or a political subdivision of the State, including but not limited to, the prevention or

remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, and the purpose and terms of the Disposal are documented in writing and approved by resolution of the Board; or

- (vi) Such Disposal or related action is otherwise authorized by law.

The Agency shall file an explanatory statement with the comptroller, the director of the division of budget, the commissioner of general services and the legislature not less than ninety (90) days before the Agency Disposes the Property if the Property is personal property in excess of \$15,000, or real property that has a fair market value in excess of \$100,000. When the Property is Disposed by lease (or exchange), then the Agency shall file an explanatory statement when the Property is real property leased for a term of five (5) years or less with an estimated fair annual rent exceeding one-hundred thousand (\$100,000.00) in any given year, real property leased for a term greater than five (5) years with an estimated fair annual rent exceeding one-hundred thousand (\$100,000.00) for the entire lease term; or any real property or real and related personal property Disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

Reporting Requirements

Annual Report

The Agency shall publish, at least annually, an Annual Report (the "Annual Report") listing all Property consisting of real property of the Agency. In addition, the Annual Report shall include a list and full description of all Property consisting of real and personal property Disposed of during such period covered by the Annual Report. The Annual Report shall include the price received by the Agency for the Property, in addition to the name of the purchaser for all such Property sold by the Agency during such period covered by the Annual Report.

The Agency shall deliver copies of the Annual Report with the comptroller, the director of the division of budget, the commissioner of general services and the legislature, and to the extent practicable, post such Annual Report on its website.

Property Disposition Policy

The Agency shall review and approve this Property Disposition Policy annually by resolution of the Board. On or before March 31 of each year, the Agency shall file with the Comptroller a copy of its Property Disposition Policy, including the name of the Contracting Officer appointed by the Agency. Upon such filing with the comptroller, the Agency shall post its Property Disposition Policy on its website.

Adopted:

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM #15

TYPE OF RESOLUTION: RESOLUTION TO APPROVE A PROGRAMMING SERVICE AGREEMENT WITH MIKE SINISKI TO PROVIDE COMPUTER PROGRAMMING SERVICES FOR THE MAINTANANCE OF UPDATED AND IMPROVED **IDA** ASSESSMENT ROLL AND PILOT BILLING SYSTEM INCLUDING TRAINING TOWN OF ISLIP STAFF AT THE RATE OF \$65.00 PER HOUR, NOT TO EXCEED \$5,000.

January 24, 2023

Whereas, the Town of Islip Industrial Development Agency (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended; and

Whereas, the purpose of the Agency is to promote and encourage economic development within the Town of Islip and,

Whereas, the Agency routinely enters into Payment In Lieu of Taxes (PILOT) agreements with companies to encourage their relocation and /or expansion within the Town; and,

Whereas, those PILOT agreements require the Agency to collect approximately \$18 Million annually from contracted companies and disburse those sums to the affected taxing jurisdictions; and

Whereas, the New York State Office of State Comptroller and New York State Authority Budget Office both require annual reporting of the above mentioned activity, along with other detailed financial and management practices; and

Whereas, the Agency is desirous of contracting the responsibility of certain Information Technology improvements to an outside contractor; now therefore on a motion of Councilman John Cochrane and seconded by Councilman Jorge Guadron, be it approved.

Resolved, that the Chairman is authorized to enter into a contract with **Mike Siniski** for the period of one year or until the completion of the task, which is to provide computer-programming services for the maintenance of an updated and improved IDA Assessment Roll and Pilot billing system, including training the Town of Islip staff.

Resolved, the compensation for said contract should not exceed \$5,000 per year.

**AGREEMENT BETWEEN TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
AND Mike Siniski**

THIS AGREEMENT, entered into the 24th day of January 2023, by and between the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY ("the AGENCY"), a duly authorized agency of the Town of Islip, established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of the State of New York, as amended, and having its principal place of business at 40 Nassau Ave., Islip, New York, and **Mike Siniski**, 19 Zavra St., Bohemia, NY 11716.

WHEREAS, by a resolution duly adopted on January 24, 2023 (attached hereto), the Chairwoman of the AGENCY is authorized to enter into this Agreement with **Mike Siniski**;

WHEREAS, the term of this Agreement shall be for the period of December 31, 2023 until completion;

WHEREAS, **Mike Siniski** agrees to perform the following tasks during the term of the Agreement;

- (1) Provide computer programming services for the development of an IDA assessment roll and pilot billing system;

WHEREAS, the AGENCY agrees to compensate Mike Siniski in the amount of \$65 per hour, not to exceed \$5,000.00 for the term of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and consideration set forth above, the parties hereto agree as set forth;

IN WITNESS WHEREOF, the AGENCY and **Mike Siniski** have executed this Agreement as of the date of the year first written.

Mike Siniski

By:

Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By:

Angie M. Carpenter
Chairwoman

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AND Mike Siniski**

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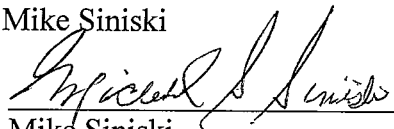
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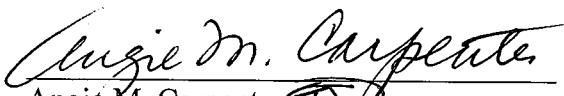
Mike Siniski

By:


Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By:


Angie M. Carpenter
Chairwoman

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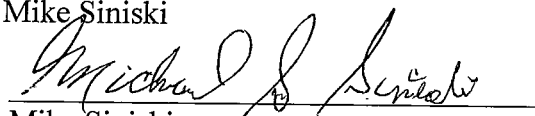
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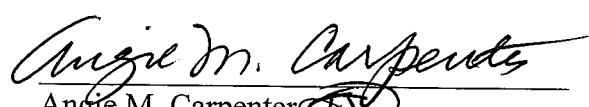
Mike Siniski

By:


Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By:


Angie M. Carpenter
Chairwoman

MEMORANDUM FROM THE TOWN ATTORNEY

**PRIVILEGED ATTORNEY WORK-PRODUCT AND
ATTORNEY-CLIENT COMMUNICATION NOT SUBJECT
TO FOIL**

TO: John Walser, Executive Director, IDA
FROM: Maria Sioutopoulos, Secretary to the Town Attorney
DATE: March 3, 2023
RE: Agreement between the Town of Islip Industrial Development Agency and Mike Siniski

Enclosed please find (3) three executed original agreements regarding the subject matter above.

Please forward an original agreement to the Town Clerk, an original to Mike Siniski, retain an original for your office and send a copy to the Comptroller.

Thank you.

Enc.

AGREEMENT BETWEEN TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
AND Mike Siniski

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Mike Siniski

By: 
Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By:

Angie M. Carpenter
Chairwoman

January 24, 2023

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Whereas, the purpose of the Agency is to promote and encourage economic development within the Town of Islip and,

Whereas, the Agency routinely enters into Payment In Lieu of Taxes (PILOT) agreements with companies to encourage their relocation and /or expansion within the Town; and,

Whereas, those PILOT agreements require the Agency to collect approximately \$18 Million annually from contracted companies and disburse those sums to the affected taxing jurisdictions; and

Whereas, the New York State Office of State Comptroller and New York State Authority Budget Office both require annual reporting of the above mentioned activity, along with other detailed financial and management practices; and

Whereas, the Agency is desirous of contracting the responsibility of certain Information Technology improvements to an outside contractor; now therefore on a motion of Councilman John Cochrane and seconded by Councilman Jorge Guadron, be it approved.

Resolved, that the Chairman is authorized to enter into a contract with **Mike Siniski** for the period of one year or until the completion of the task, which is to provide computer-programming services for the maintenance of an updated and improved IDA Assessment Roll and Pilot billing system, including training the Town of Islip staff.

Resolved, the compensation for said contract should not exceed \$5,000 per year.

**TOWN OF ISLIP
SPONSOR'S MEMORANDUM
FOR TOWN BOARD RESOLUTIONS**

INSTRUCTIONS: All submissions for placement on the Town Board Meeting agenda must be accompanied by a sponsor's memorandum, which shall be the covering document. All agenda submissions shall be reported to the Town Attorney no later than 14 days prior to the scheduled Town Board meeting.

PURPOSE: Describe the essence of the attached resolution and give a brief background. Explain any policy implications, whether this item has previously been before the Board, and if any similar resolutions have previously been passed or denied by the Board.

This is an annual item presented before the Board (1/24/23). It is to approve consulting for John G. Walser of the Town of Islip EDC & IDA.

SPECIFY WHERE APPLICABLE:

1. Entity or individual benefitted by resolution: Mike Siniski
 2. Site or location effected by resolution: 40 Nassau Ave Islip NY 11751
 3. Cost: \$65.00 per hour, and not to exceed \$5000.00 annually
 4. Budget Line: YD6410.4-5000
 5. Amount and source of outside funding: _____
-

ENVIRONMENTAL IMPACT: What type of action is being authorized by this resolution?

- ☐ Type 1 action under 6 NYCRR, Section 617.4(b), number _____. Full EAF required.
- ☐ Type 2 action under 6 NYCRR, Section 617.5(c), number _____. SEQOR review complete.
- ☐ Action not listed as Type I or Type II under Part 617 of the NYCRR. Short EAF required.
-

Signature of Commissioner/Department Head Sponsor

Date

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 16

TYPE OF RESOLUTION: MARKETING AGREEMENT

**COMPANY: JVC BROADCASTING
(103.9 LI NEWS RADIO WITH JAY OLIVER)**

WHEREAS, the Town of Islip Industrial Development Agency ("the Agency") was created to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of a certain industrial, manufacturing, warehousing, commercial, research and recreation facilities, in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standing of living; and

WHEREAS, in 2015 the Agency launched, coordinated, multi-faceted marketing and advertising campaign to help re-invent the Agency's image that includes promotion of the Long Island MacArthur Airport and the Foreign Trade Zone; and

WHEREAS, as part of that multi-faceted marketing and advertising campaign, the Agency seeks to enter into an agreement with JVC Broadcasting and become the title sponsor of the Jay Oliver in the PM radio show on LI News Radio 103.9 FM; and

WHEREAS, in addition to the title sponsorship the Agency will be entitled to a bank of 10 commercials a week on the LI News Radio Show, website inclusion on the LI News Radio website, monthly guest appearances on the Jay Oliver Show, and excerpts on the Jay Oliver in the AM Radio Show; and

WHEREAS, the agreement between the Agency and JVC Broadcasting will not exceed \$12,000.00 for the period of January 25, 2023 - December 31, 2023;

NOW, THEREFORE, on a motion by Angie Carpenter seconded by Jorge Guadron,

RESOLVED, that the Chairwoman or her designee be hereby authorized to execute a contract with JVC Broadcasting, located at 3075 Veterans Memorial Highway, #201, Ronkonkoma, New York, 11779, for the term of January 25, 2022-December 31, 2023, for an amount not to exceed \$12,000.00.

Upon a vote being taken, the result was: Approved 5-0



TOWN OF ISLIP

ECONOMIC DEVELOPMENT

- A bank of sixty second radio commercials to be used during the year as public service announcements brought to you by TOI- can be used for.
- Sponsorship of the LI in the PM sponsorship Monday to Friday 7P-8p.
- Excerpts from Jay Oliver LI in the AM 6A-9A radio show, played in the PM.
- TOI ED to receive title sponsorship of the 7P-8P hour, along with bottom of the hour and end of hour.
- Can alternate departments within the town as far as sponsorship
- Can provide guests on the Jay Oliver show, and talk about the goings on in a scheduled appearance each month
- A bank of 10 commercials a week to be played on the LI News Radio show
- Website inclusion on the LI News Radio website
- LI in the AM carries 340,000 listeners each week
- LI in the PM has 245,000 listeners each week

JANUARY-DECEMBER 2023 INVESTMENT \$12,000

Agreed & Accepted:

Date:

1/26/2023

All rates/commercials subject to availability, pre-emption and mobility. All price quotes valid for date of offering only. Orders are accepted only upon the approval of the management of JVC Broadcasting. Four-weeks written cancellation notice required on all orders.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 17

TYPE OF RESOLUTION: MARKETING AGREEMENT

COMPANY: WABC RADIO (77 AM AND 107.1)

WHEREAS, the Town of Islip Industrial Development Agency ("the Agency") was created to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of a certain industrial, manufacturing, warehousing, commercial, research and recreation facilities, in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standing of living; and

WHEREAS, in 2015 the Agency launched, coordinated, multi-faceted marketing and advertising campaign to help re-invent the Agency' s image that includes promotion of the Long Island MacArthur Airport and the Foreign Trade Zone; and

WHEREAS, as part of that multi-faceted marketing and advertising campaign, the Agency seeks to enter into an agreement with WABC Radio (77 AM and 107.1 FM) for marketing

WHEREAS, the agreement between the Agency and WABC Radio will not exceed \$24,000.00 for the period of January 25, 2023 - December 31, 2023;

NOW, THEREFORE, on a motion by John Cochrane seconded by Jorge Guadron

Be it; approved

RESOLVED, that the Chairwoman or her designee be hereby authorized to execute a contract with JVC Broadcasting, located at 3075 Veterans Memorial Highway, #201, Ronkonkoma, New York, 11779, for the term of January 25, 2022-December 31, 2023, for an amount not to exceed \$24,000.00.

Upon a vote being taken, the result was: Approved 5-0

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 18

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: BIG GEYSER

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING BIG GEYSER INC., A DELAWARE BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF BIG GEYSER INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, Big Geyser Inc., a Delaware business corporation, on behalf of itself and/or the principals of Big Geyser Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), has applied to the Town of Islip Industrial Development Agency (the "**Agency**") to enter into a transaction in which the Agency will assist in the acquisition of an approximately 7.04 acre parcel of land located at 111 Wilshire Boulevard, Edgewood, New York 11717 (the "**Land**"), and the renovation and equipping of an approximately 120,000 square foot building located thereon (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility will be leased by the Agency to the Company, for use by the Company as corporate office space and warehouse space in the storage and distribution of non-alcoholic beverages and snacks (the "**Project**"); and

WHEREAS, the Company will acquire a leasehold interest in the Facility pursuant to a lease agreement (the "**Ground Lease**"), between Wilshire Rental Properties LLC (the "**Owner**") and the Company; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will sublease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the "**Act**"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company, in the form of exemptions from sales and use taxes and abatement of real property taxes on the Facility, consistent with the policies of the Agency, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, prior to the date of the Hearing (defined below), the Agency will have made a determination for financial assistance; and

WHEREAS, prior to the closing of the transaction described herein, a public hearing (the "**Hearing**") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of the transaction described herein, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed financial assistance is either an inducement to the Company to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "**SEQR Act**" or "**SEQR**"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the "**Questionnaire**") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company.

NOW, THEREFORE, BE IT RESOLVED by the Town of Islip Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation, equipping, and operation of the Facility is a Type II Action, as that term is defined in the SEQR Act. As such, no further SEQR review is required under the SEQR Act.

Section 2. The acquisition, renovation and equipping of the Facility by the Agency, the subleasing and leasing of the Facility to the Company and the provision of financial assistance on the Facility pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved.

Section 3. Subject to the provisions of this resolution, the Agency shall (i) acquire, renovate and equip the Facility, and (ii) lease and sublease the Facility to the Company.

Section 4. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the "**Lease Agreement**"), by and between the Company and the Agency. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 5. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transactions described in the foregoing resolution.

Section 6. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. The Company shall agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 8. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Town of Islip Industrial Development Agency (the “**Agency**”) with the original thereof on file in the office of the Agency, and the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on January 24, 2023, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present: Councilwoman: Angie Carpenter

Councilman: John Cochrane
Councilman: James O’Connor
Councilman: Gorge Guadron
Councilman: John M. Lorenzo

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Voting Aye

Voting Nay

Angie Carpenter

John Cochrane

James O’Connor

Jorge Guadron

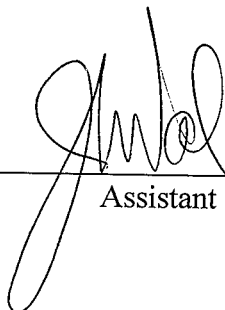
John M. Lorenzo

And, therefore, the resolution was declared duly adopted.

The Application are in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of January 24, 2023.



Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 19

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

**COMPANY: JSB REAL ESTATE COMPANY,
LLC/POSITIVE PROMOTIONS, INC. (2002 FACILITY)**

Date: January 24, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York, on the 24th day of January, 2023, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider an amendment, modification and extension of PILOT benefits and the execution of related documents in connection with a certain industrial development facility more particularly described below (JSB Real Estate Company, LLC/Positive Promotions, Inc. 2002 Facility)

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY TAKING OFFICIAL ACTION
TOWARDS THE AMENDMENT, MODIFICATION AND
EXTENSION OF THE PILOT BENEFITS OF A CERTAIN
INDUSTRIAL DEVELOPMENT FACILITY FOR J.S.B. REAL
ESTATE COMPANY, LLC/POSITIVE PROMOTIONS, INC.
2002 FACILITY AND MAKING CERTAIN FINDINGS AND
DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has previously assisted J.S.B. Real Estate Company, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an office at 40-01 168th Street, Flushing, New York 11358 (the “**Company**”), with the acquisition and renovation of an approximately 140,000 square foot building located at 15 Gilpin Avenue, Hauppauge, Town of Islip, Suffolk County, New York, leased by the Agency to the Company and subleased by the Company to, and used by, Positive Promotions, Inc., a corporation duly organized and validly existing under the laws of the State of New York, 40-01 168th Street, Flushing, New York 11358 (the “**Sublessee**”) for the purposes of efficiently manufacturing finished products and to provide for sufficient space for future expansion (the “**Original Facility**”), whereby the foregoing project is hereinafter referred to as the “**Original Project**”; and

WHEREAS, the Agency leased the Original Facility to the Company pursuant to a Lease Agreement, dated as of December 1, 2002 (the “**2002 Lease Agreement**”; as modified by a certain Amendment and Modification Agreement, dated as of November 30, 2012, the “**Original Lease Agreement**”), a memorandum of such Original Lease Agreement was presented to the Suffolk County Clerk’s office for recording; and

WHEREAS, the Original Facility is further subleased by the Company to the Sublessee pursuant to a certain Sublease Agreement, dated as of December 19, 2002 (the “**Sublease Agreement**”), by and between the Company and the Sublessee; and

WHEREAS, in connection with the leasing of the Original Facility, the Company, the Sublessee and the Agency entered into a certain Environmental Compliance and Indemnification Agreement, dated as of December 1, 2002 (the “**Environmental Compliance and Indemnification Agreement**”), by and between the Company, the Sublessee and the Agency; and

WHEREAS, in connection with the leasing of the Original Facility, the Agency, the Sublessee and the Company entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of December 1, 2002, as amended and restated pursuant to a certain Amended and

Restated PILOT Agreement, dated as of November 30, 2012 (collectively, the “**PILOT Agreement**”), between the Agency, the Company and the Sublessee, which provided for payments in lieu of taxes with respect to the Original Facility; and

WHEREAS, in connection with the leasing of the Original Facility, the Sublessee and Agency entered into a certain Agency Compliance Agreement, dated as of December 1, 2002 (the “**Original Agency Compliance Agreement**”), by and between the Sublessee and the Agency; and

WHEREAS, the Company and Sublessee have now submitted to the Agency, a request and application to amend, modify and extend the current payment-in-lieu-of-tax benefits (the “**2023 PILOT Amendment**”); and

WHEREAS, in connection with the 2023 PILOT Amendment, the project shall consist of the acquisition and installation of certain equipment and personal property in the Original Facility, including but not limited to embroidery machines, M&R machines for silk screening, Full Color Helix machines, Full Color Xjet machines, printers, and certain other equipment (the “**2023 Equipment**”, and together with the Original Facility, the “**Facility**”), to be used in connection with the Sublessee’s business as a manufacturer and distributor of themed promotion products, including a product line of themed box gift sets, which will also require certain minor modifications to the roof for venting and related adjustments in connection therewith (the “**2023 Project**”, and together with the Original Project, the “**Project**”); and

WHEREAS, in connection with the 2023 PILOT Amendment and the Project, the Agency contemplates that it will (i) amend and restate the Original Lease Agreement, the PILOT Agreement and the Environmental Compliance and Indemnification Agreement pursuant to a certain Amended and Restated Lease and Project Agreement (the “**Lease and Project Agreement**”) and (ii) amend and restate the Original Agency Compliance Agreement pursuant to a certain Amended and Restated Agency Compliance Agreement; and

WHEREAS, further in connection therewith, the Agency will amend and extend its leasehold interest in the Facility pursuant to the Act; and

WHEREAS, the Agency proposes to provide financial assistance to the Company and/or Sublessee in the form of the extension, modification and amendment of current abatements of real property taxes; and

WHEREAS, as of the date of this resolution, no determination for financial assistance has been made; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, prior to the date of the Hearing (defined below), the Agency will have prepared a new PILOT schedule and cost/benefit analysis with respect to the proposed financial assistance; and

WHEREAS, prior to the closing of the transaction described herein, a public hearing (the "**Hearing**") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of the transaction described herein, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the request of the Company and the Sublessee, and to representations by the Company and the Sublessee that the proposed financial assistance with respect to the amendment, modification and extension of abatement of real property taxes is either an inducement to the Company and the Sublessee to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company and the Sublessee in their industries; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "**SEQR Act**" or "**SEQR**"), the Agency constitutes a "State Agency"; and

WHEREAS, in connection with the 2023 Project, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the "**Questionnaire**") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, the Company and the Sublessee will agree to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the continued leasing of the Facility by the Agency to the Company and the Sublessee; and

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.
- (b) The Facility continues to constitute a "project", as such term is defined in the Act.

- (c) Based upon representations of the Company and the Sublessee, and their counsel, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.
- (d) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder.
- (e) Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, equipping, and operation of the Facility is a Type II Action, as that term is defined in the SEQR Act. As such, no further SEQR review is required under the SEQR Act.

Section 2. The continued leasing of the Facility by the Agency to the Company and the subleasing of the Facility by the Company to the Sublessee, and the provision of financial assistance pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved

Section 3. The Company and the Sublessee are hereby notified that it will be required to comply with Section 875 of the Act. The Company and the Sublessee shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, by and between the Company and the Agency. The Company and the Sublessee are further notified that the tax exemptions and abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease and Project Agreement.

Section 4. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transfer of the real estate or transactions described in the foregoing resolution.

Section 5. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company and the Sublessee, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 6. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company and the Sublessee. The Company and the Sublessee agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency

and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 7. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on January 24, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter and of such resolutions set forth therein.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January, 2023.

By: _____
Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ___ day of January, 2023, at ___:___ a.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

The Agency has previously assisted J.S.B. Real Estate Company, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an office at 40-01 168th Street, Flushing, New York 11358 (the “**Company**”), with the acquisition and renovation of an approximately 140,000 square foot building located at 15 Gilpin Avenue, Hauppauge, Town of Islip, Suffolk County, New York, leased by the Agency to the Company and subleased by the Company to, and used by, Positive Promotions, Inc., a corporation duly organized and validly existing under the laws of the State of New York, 40-01 168th Street, Flushing, New York 11358 (the “**Sublessee**”) for the purposes of efficiently manufacturing finished products and to provide for sufficient space for future expansion (the “**Original Facility**”), whereby the foregoing project is hereinafter referred to as the “**Original Project**”.

The Agency leased the Original Facility to the Company pursuant to a Lease Agreement, dated as of December 1, 2002 (the “**2002 Lease Agreement**”; as modified by a certain Amendment and Modification Agreement, dated as of November 30, 2012, the “**Original Lease Agreement**”), a memorandum of such Original Lease Agreement was presented to the Suffolk County Clerk’s office for recording.

The Original Facility is further subleased by the Company to the Sublessee pursuant to a certain Sublease Agreement, dated as of December 19, 2002 (the “**Sublease Agreement**”), by and between the Company and the Sublessee.

In connection with the leasing of the Original Facility, the Company, the Sublessee and the Agency entered into a certain Environmental Compliance and Indemnification Agreement, dated as of December 1, 2002 (the “**Environmental Compliance and Indemnification Agreement**”), by and between the Company, the Sublessee and the Agency.

In connection with the leasing of the Original Facility, the Agency, the Sublessee and the Company entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of December 1, 2002, as amended and restated pursuant to a certain Amended and Restated PILOT Agreement, dated as of November 30, 2012 (collectively, the “**Original PILOT Agreement**”), between the Agency, the Company and the Sublessee, which provided for payments in lieu of taxes with respect to the Original Facility.

The Company and Sublessee have now submitted to the Agency, a request and application to amend, modify and extend the current payment-in-lieu-of-tax benefits (the “**2023 PILOT Amendment**”).

In connection with the 2023 PILOT Amendment, the project shall consist of the acquisition and installation of certain equipment and personal property in the Original Facility, including but not limited to embroidery machines, M&R machines for silk screening, Full Color Helix machines, Full Color Xjet machines, printers, and certain other equipment (the “**2023 Equipment**”, and together with the Original Facility, the “**Facility**”), to be used in connection with the Sublessee’s business as a manufacturer and distributor of themed promotion products, including a product line of themed box gift sets, which will also require certain minor modifications to the roof for venting and related adjustments in connection therewith (the “**2023 Project**”, and together with the Original Project, the “**Project**”). In connection therewith, the Agency will amend and extend its leasehold interest in the Facility.

The Agency contemplates that it will provide financial assistance to the Company and/or Sublessee in the form of the extension, modification and amendment of current abatements of real property taxes, exemptions from mortgage recording taxes, and exemptions from sales and use taxes.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company and the Sublessee. At the hearing, all persons will have the opportunity to review the application for the continued financial assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the continued proposed Facility.

Dated: January __, 2023

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

MINUTES OF PUBLIC HEARING HELD ON
JANUARY __, 2023

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(J.S.B. REAL ESTATE COMPANY, LLC/POSITIVE PROMOTIONS, INC. 2002 FACILITY)

1. _____ of the Town of Islip Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. The _____ then described the location and nature of the Facility to be financed as follows:

The Agency has previously assisted J.S.B. Real Estate Company, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an office at 40-01 168th Street, Flushing, New York 11358 (the “**Company**”), with the acquisition and renovation of an approximately 140,000 square foot building located at 15 Gilpin Avenue, Hauppauge, Town of Islip, Suffolk County, New York, leased by the Agency to the Company and subleased by the Company to, and used by, Positive Promotions, Inc., a corporation duly organized and validly existing under the laws of the State of New York, 40-01 168th Street, Flushing, New York 11358 (the “**Sublessee**”) for the purposes of efficiently manufacturing finished products and to provide for sufficient space for future expansion (the “**Original Facility**”), whereby the foregoing project is hereinafter referred to as the “**Original Project**”.

The Agency leased the Original Facility to the Company pursuant to a Lease Agreement, dated as of December 1, 2002 (the “**2002 Lease Agreement**”; as modified by a certain Amendment and Modification Agreement, dated as of November 30, 2012, the “**Original Lease Agreement**”), a memorandum of such Original Lease Agreement was presented to the Suffolk County Clerk’s office for recording.

The Original Facility is further subleased by the Company to the Sublessee pursuant to a certain Sublease Agreement, dated as of December 19, 2002 (the “**Sublease Agreement**”), by and between the Company and the Sublessee.

In connection with the leasing of the Original Facility, the Company, the Sublessee and the Agency entered into a certain Environmental Compliance and Indemnification Agreement, dated as of December 1, 2002 (the “**Environmental Compliance and Indemnification Agreement**”), by and between the Company, the Sublessee and the Agency.

In connection with the leasing of the Original Facility, the Agency, the Sublessee and the Company entered into a certain Payment-in-Lieu-of-Tax

Agreement, dated as of December 1, 2002, as amended and restated pursuant to a certain Amended and Restated PILOT Agreement, dated as of November 30, 2012 (collectively, the “**Original PILOT Agreement**”), between the Agency, the Company and the Sublessee, which provided for payments in lieu of taxes with respect to the Original Facility.

The Company and Sublessee have now submitted to the Agency, a request and application to amend, modify and extend the current payment-in-lieu-of-tax benefits (the “**2023 PILOT Amendment**”).

In connection with the 2023 PILOT Amendment, the project shall consist of the acquisition and installation of certain equipment and personal property in the Original Facility, including but not limited to embroidery machines, M&R machines for silk screening, Full Color Helix machines, Full Color Xjet machines, printers, and certain other equipment (the “**2023 Equipment**”, and together with the Original Facility, the “**Facility**”), to be used in connection with the Sublessee’s business as a manufacturer and distributor of themed promotion products, including a product line of themed box gift sets, which will also require certain minor modifications to the roof for venting and related adjustments in connection therewith (the “**2023 Project**”, and together with the Original Project, the “**Project**”). In connection therewith, the Agency will amend and extend its leasehold interest in the Facility.

The Agency contemplates that it will provide financial assistance to the Company and/or Sublessee in the form of the extension, modification and amendment of current abatements of real property taxes, exemptions from mortgage recording taxes, and exemptions from sales and use taxes.

3. The hearing officer then opened up the hearing for comments from the floor for or against the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

4. The _____ then asked if there were any further comments and, there being none, the hearing was closed at _____ .m.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the “Agency”) on January __, 2023, at __: __ a.m. local time, at the Town of Islip Department of Economic Development, the Office of Economic Development Conference Room, 40 Nassau Avenue, Islip, New York with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of January __, 2023.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 20

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

COMPANY: EUROPASTRY

Date: January 24, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at 40 Nassau Avenue, Islip, New York 11751 on the 24th day of January, 2023 the following members of the Agency were:

Present: Councilwoman: Angie Carpenter

Councilman: John Cochrane

Councilman: James O’Connor

Councilman: Jorge Guadron

Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest to a certain industrial development facility more particularly described below (Europastry USA, Inc. 2023 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie Carpenter

John Cochrane

James O’Connor

Jorge Guadron

John M. Lorenzo

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING EUROPASTRY USA, INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF EUROPASTRY USA, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”) was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, Europastry USA, Inc., a New York business corporation, on behalf of itself and/or the principals of Europastry USA, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 5.8 acre parcel of land located at 2001 Orville Drive North, Ronkonkoma, New York (the “**Land**”), and the renovation and equipping of an approximately 72,000 square foot building located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, for use in the manufacture of ciabatta bread rolls, the slicing and bagging of bread and/or bakery products, and for corporate office space (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on December 13, 2022 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, the Company will acquire a leasehold interest in the Facility pursuant to a lease agreement (the “**Ground Lease**”), between REP D-2030 LLC (the “**Owner**”) and the Company; and

WHEREAS, the Agency will acquire a subleasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of January 1, 2023, or such other date as the Chairman or the Executive Director of the Agency and counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of January 1, 2023 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$37,725.75, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof); and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed transaction is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Islip. The Company has represented to the Agency that it intends to provide and maintain (by preserving and retaining current jobs) approximately one hundred fifty-two (152) full-time employees (total) within the second year after completion of the Facility; and

(d) The acquisition, renovation and equipping of the Facility, the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Islip, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(e) The acquisition, renovation and equipping of the Facility by the Agency is reasonably necessary to induce the Company to maintain and expand its business operations in the Town of Islip; and

(f) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to sublease the Land and the Improvements and to lease the Equipment to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company.

Section 2. The Agency has assessed all material information included in connection with the Company's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 4. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$37,725.75, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof).

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, renovate and equip the Facility. The Agency

hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$37,725.75, in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company, if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the execution of the documents contemplated by this resolution.

Section 7. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company, as agent of the Agency pursuant to this Authorizing Resolution, are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 8. The form and substance of the Company Lease and the Lease Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9. The Chairman, Vice Chairman, Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 10. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 11. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 12. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on January 24, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings is in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January, 2023.

By: _____

Assistant Secretary

EXHIBIT A

Proposed PILOT Benefits

Formula for Payments-In-Lieu-of-Taxes: Town of Islip, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Connetquot School District, Suffolk County and Appropriate Special Districts

Address – 2001 Orville Drive North, Ronkonkoma
Suffolk County, New York

Tax Map No. 0500-106.00-01.00-007.11

Formula: 10-year abatement starting at 50% of assessed value decreasing 5% annually

Definitions:

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Connetquot School District, Suffolk County which are or may be imposed for special improvements or special district improvements, that the Company would pay without exemption.

<u>Year</u>	<u>Payment</u>
1	100% normal tax on 50% of the taxable assessed value
2	100% normal tax on 55% of the taxable assessed value
3	100% normal tax on 60% of the taxable assessed value
4	100% normal tax on 65% of the taxable assessed value
5	100% normal tax on 70% of the taxable assessed value
6	100% normal tax on 75% of the taxable assessed value
7	100% normal tax on 80% of the taxable assessed value
8	100% normal tax on 85% of the taxable assessed value
9	100% normal tax on 90% of the taxable assessed value
10	100% normal tax on 95% of the taxable assessed value
11 and beyond	100% normal tax on the taxable assessed value

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023

AGENDA ITEM # 21

TYPE OF RESOLUTION: ASSIGNMENT & ASSUMPTION

COMPANY: FRC GH OWNERCo2 LLC,

Date: January 24, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at 40 Nassau Avenue, Islip, New York 11751 on the 24th day of January, 2023, the following members of the Agency were:

Present:

Councilwoman: Angie Carpenter

Councilman: John Cochrane

Councilman: James O’Connor

Councilman: Jorge Guadron

Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on the assignment and assumption of the Agency’s FRC GH OwnerCo 2 LLC 2022 Facility, the execution and delivery of documents with respect thereto and the sale of the Facility to Fairfield Gull Haven LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie Carpenter

John Cochrane

James O’Connor

Jorge Guadron

John M. Lorenzo

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO FAIRFIELD GULL HAVEN LLC, A NEW YORK LIMITED LIABILITY COMPANY OR ANOTHER ENTITY FORMED OR TO BE FORMED BY FAIRFIELD GULL HAVEN LLC, OR THE PRINCIPALS THEREOF AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”), was created with the authority and power, among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has previously provided its assistance to FRC GH Ownerco 2 LLC, a limited liability company organized and existing under the laws of the State of Delaware (the “**Original Company**”), in connection with the acquisition of an approximately 2.12 acre parcel of land (Tax Map #0500-165.00-13.00-001.000) located at Gull Haven Road, Central Islip, New York 11722 (the “**Land**”), the construction of an approximately 24,000 square foot building thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility was leased by the Agency to the Company and is used by the Company as a twenty-four (24) unit residential apartment complex (the “**Project**”); and

WHEREAS, the Original Company leased the Land and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of September 1, 2022 (the “**Original Company Lease**”), by and between the Original Company and the Agency; and

WHEREAS, the Original Company transferred title to the Facility Equipment to the Agency pursuant to a certain Bill of Sale, dated September 1, 2022 (the “**Bill of Sale**”); and

WHEREAS, the Agency is currently subleasing and leasing the Company Facility to the Original Company, pursuant to a Lease and Project Agreement, dated as of September 1, 2022 (the “**Original Lease Agreement**”); and

WHEREAS, Fairfield Gull Haven LLC, a limited liability company organized under the laws of the State of New York on behalf of itself and/or the principals of Fairfield Gull Haven LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Assignee**” and “**Company**”) has requested the Agency’s consent to the assignment by the Original Company of all of its rights, title, interest and obligations under

the Original Company Lease, the Original Lease Agreement and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the **"Assignment, Assumption and Amendment Agreement"**), by and among the Agency, the Original Company and the Assignee; and

WHEREAS, the Original Company Lease will be assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Company Lease Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the **"Assignment of Company Lease Agreement"**), by and between the Original Company and the Assignee and consented to by the Agency; and

WHEREAS, the Original Lease Agreement will be assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the **"Assignment of Lease Agreement"**), by and between the Original Company and the Assignee, and consented to by the Agency; and

WHEREAS, the Agency and the Assignee will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Facility (together with the Assignment, Assumption and Amendment Agreement, the Assignment of Company Lease Agreement and the Assignment of Lease Agreement, collectively, the **"Assignment Documents"**); and

WHEREAS, pursuant to Section 9.3 of the Original Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency contemplates that as part of the aforementioned assignment, the Company will assume the portions of the real property tax abatement, sales tax exemption, and mortgage recording tax exemption contemplated in the Original Lease Agreement that have not, as of the date of the assignment, been used by the Original Company; and

WHEREAS, the Original Company and the Assignee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the sublease of the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The leasing of the Facility to the Assignee will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The leasing of the Facility is reasonably necessary to induce the Assignee to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Assignee and counsel to the Assignee, the Facility conforms with the local zoning laws and planning regulations of the Town of Islip, Suffolk County and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Assignee; and

(g) It is desirable and in the public interest for the Agency to consent to the transfer of the interest in the Facility from the Original Company to the Assignee; and

(h) The Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Assignee and the Original Company will effectuate the assignment and assumption of the Facility; and

Section 11. The Agency has assessed all material information included in connection with the Assignee’s application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Assignee.

Section 12. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Original Company to and by the Assignee pursuant to the Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the Assignment, Assumption and Amendment Agreement, (iii) consent to the assignment of the Original Company Lease pursuant to the Assignment of Company Lease; (iv) execute, deliver and perform the Assignment of Company Lease; (v) consent to the assignment and assumption of the Original Lease Agreement pursuant to the Assignment of Lease Agreement; (vi) execute, deliver and perform the Assignment of Lease Agreement; and (vii) execute and deliver the other Assignment Documents.

Section 13. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Assignee and to do all things necessary or appropriate for

the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such assignment and assumption are hereby approved, ratified and confirmed.

Section 14. The Agency hereby authorizes and approves the assumption by the Company of the portions of the real property tax abatement, sales tax exemption, and mortgage recording tax exemption contemplated in the Original Lease Agreement that have not been used by the Original Company as of the date of the assignment.

Section 15. The Assignee is hereby notified that it will be required to comply with Section 875 of the Act. The Assignee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Assignee is further notified that the continued abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Original Lease Agreement, as assigned.

Section 7. The form and substance of the Assignment, Assumption and Amendment Agreement and the other Assignment Documents, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 8.

(a) The Chairman, Vice Chairman, Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment, Assumption and Amendment Agreement and the other Assignment Documents to which the Agency is a party, in the form the Chairman, Vice Chairman, Executive Director, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, or any member and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Agency Documents"). The execution thereof by Chairman, Vice Chairman, Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Original Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on January 24, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings is in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand/as of the 24th day of January, 2023.

By: _____

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM # 22

TYPE OF RESOLUTION: ASSIGNMENT & ASSUMPTION

COMPANY: GULL HAVEN COMMONS, LLC.

Date: January 24, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at 40 Nassau Avenue, Islip, New York 11751 on the 24th day of January, 2023, the following members of the Agency were:

Present:

Councilwoman: Angie carpenter

Councilman: John Cochrane

Councilman: James O’Connor

Councilman: Jorge Guadron

Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on the assignment and assumption of the Agency’s Gull Haven Commons, LLC 2018 Facility, the execution and delivery of documents with respect thereto and the sale of the Facility to Fairfield Gull Haven LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Angie Carpenter

John Cochrane

James O’Connor

Gorge Guadron

John M. Lorenzo

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO FAIRFIELD GULL HAVEN LLC, A NEW YORK LIMITED LIABILITY COMPANY OR ANOTHER ENTITY FORMED OR TO BE FORMED BY FAIRFIELD GULL HAVEN LLC, OR THE PRINCIPALS THEREOF AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”), was created with the authority and power, among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has previously provided its assistance to Gull Haven Commons, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Original Company**”), in connection with the acquisition of an approximately 28.9 acre parcel of land (Tax Map #0500-165.00-13.00-002.004) located at Carleton Avenue and Sunburst Boulevard, Central Islip, New York (the “**Land**”), the demolition of an existing approximately 7,000 square foot building located thereon, the construction of an approximately 187,000 square foot building thereon and the renovation of existing buildings located thereon totaling approximately 160,000 square feet (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is leased by the Agency to the Assignor to be used by the Assignor as a 268-unit residential apartment complex (the “**Project**”); and

WHEREAS, the Original Company leased the Land and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of April 1, 2018 (the “**Original Company Lease**”), by and between the Original Company and the Agency; and

WHEREAS, the Original Company transferred title to the Equipment to the Agency pursuant to a certain Bill of Sale, dated April 1, 2018 (the “**Bill of Sale**”); and

WHEREAS, the Agency is currently subleasing and leasing the Company Facility to the Original Company, pursuant to a Lease and Project Agreement, dated as of April 1, 2018 (the “**Original Lease Agreement**”); and

WHEREAS, the Agency previously consented to an assignment by the Original Company of all its rights, title, interest and obligations under the Original Company Lease and the Original Lease Agreement, and the assumption by FRC GH Ownerco LLC, a

Delaware limited liability company (the “**FRC GH Ownerco**” and “**Assignor**”), pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of February 1, 2019 (the “**Original Assignment, Assumption and Amendment Agreement**”), by and among the Agency, the Original Company and FRC GH Ownerco; and

WHEREAS, Fairfield Gull Haven LLC, a limited liability company organized under the laws of the State of New York on behalf of itself and/or the principals of Fairfield Gull Haven LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Assignee**” and “**Company**”) has requested the Agency’s consent to the assignment by the Assignor of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement and certain other agreements in connection with the Facility to, all as assigned by the Original Assignment, Assumption, and Amendment Agreement, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Assignor, and the release of the Assignor from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to the terms of a 2023 Assignment, Assumption and Amendment Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the “**2023 Assignment, Assumption and Amendment Agreement**”), by and among the Agency, the Assignor and the Assignee; and

WHEREAS, the Original Company Lease, as assigned pursuant to the Original Assignment, Assumption and Amendment Agreement, dated as of February 1, 2019, will be further assigned by the Assignor and assumed by the Assignee, pursuant to a certain 2023 Assignment and Assumption of Company Lease Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the “**2023 Assignment of Company Lease Agreement**”), by and between the Assignor and the Assignee and consented to by the Agency; and

WHEREAS, the Original Lease Agreement, as assigned pursuant to the Original Assignment, Assumption and Amendment Agreement, dated as of February 1, 2019, will be further assigned by the Assignor and assumed by the Assignee, pursuant to a certain 2023 Assignment and Assumption of Lease Agreement, to be dated as of January 1, 2023, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the “**2023 Assignment of Lease Agreement**”), by and between the Assignor and the Assignee, and consented to by the Agency; and

WHEREAS, the Agency and the Assignee will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Facility (together with the 2023 Assignment, Assumption and Amendment Agreement, the 2023 Assignment of Company Lease Agreement and the 2023 Assignment of Lease Agreement, collectively, the “**2023 Assignment Documents**”); and

WHEREAS, pursuant to Section 9.3 of the Original Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency contemplates that as part of the aforementioned assignment, the Company will assume the portions of the real property tax abatement, sales tax exemption, and mortgage recording tax exemption contemplated in the Original Lease Agreement (as amended by the Original Assignment, Assumption, and Amendment Agreement) that have not, as of the date of the assignment, been used by the Original Company or otherwise expired; and

WHEREAS, the Assignor and the Assignee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the sublease of the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The leasing of the Facility to the Assignee will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The leasing of the Facility is reasonably necessary to induce the Assignee to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Assignee and counsel to the Assignee, the Facility conforms with the local zoning laws and planning regulations of the Town of Islip, Suffolk County and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Assignee; and

(g) It is desirable and in the public interest for the Agency to consent to the transfer of the interest in the Facility from the Assignor to the Assignee; and

(h) The 2023 Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Assignee and the Assignor will effectuate the assignment and assumption of the Facility; and

Section 11. The Agency has assessed all material information included in connection with the Assignee's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the

Agency a reasonable basis for its decision to provide the financial assistance described herein to the Assignee.

Section 12. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Assignor to and by the Assignee pursuant to the 2023 Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the 2023 Assignment, Assumption and Amendment Agreement, (iii) consent to the assignment of the Original Company Lease pursuant to the 2023 Assignment of Company Lease; (iv) execute, deliver and perform the 2023 Assignment of Company Lease; (v) consent to the assignment and assumption of the Original Lease Agreement pursuant to the 2023 Assignment of Lease Agreement; (vi) execute, deliver and perform the 2023 Assignment of Lease Agreement; and (vii) execute and deliver the other 2023 Assignment Documents.

Section 13. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Assignee and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such assignment and assumption are hereby approved, ratified and confirmed.

Section 14. The Agency hereby authorizes and approves the assumption by the Company of the portions of the real property tax abatement, sales tax exemption, and mortgage recording tax exemption contemplated in the Original Lease Agreement that have not been used by the Original Company or expired as of the date of the assignment.

Section 15. The Assignee is hereby notified that it will be required to comply with Section 875 of the Act. The Assignee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Assignee is further notified that the continued abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Original Lease Agreement, as assigned.

Section 7. The form and substance of the 2023 Assignment, Assumption and Amendment Agreement and the other 2023 Assignment Documents, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 8.

(a) The Chairman, Vice Chairman, Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2023 Assignment, Assumption and Amendment Agreement and the other 2023 Assignment Documents to which the Agency is a party, in the form the Chairman, Vice Chairman, Executive Director, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, or any member and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**").

The execution thereof by Chairman, Vice Chairman, Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Original Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on January 24, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings is in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January, 2023.

By: _____

Assistant Secretary

**TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT CORPORATION
AGENDA ITEMS FOR JANUARY 24, 2023**

AGENDA ITEM #23

TYPE OF RESOLUTION: RESOLUTION AMENDING THE OWNERSHIP STRUCTURE AT 260 SPUR DRIVE SOUTH BAY SHORE, NY. 11706

COMPANY: BDG BAY SHORE, LLC.

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY PERTAINING TO THE
AMENDMENT OF OWNERSHIP OF THE AGENCY'S BDG
BAY SHORE, LLC/TENSATOR INC. 2018 FACILITY AND
APPROVING THE FORM, SUBSTANCE, EXECUTION AND
DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the "**Act**"), the Town of Islip Industrial Development Agency (the "**Agency**") was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, BDG Bay Shore, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of BDG Bay Shore, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Tensator Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Tensator Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), previously applied to the Agency to enter into a transaction in which the Agency assisted in (a) the acquisition of an approximately 4.0 acre parcel of land located at 260 Spur Dive South, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 80,000 square foot building located thereon (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and, together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including but not limited to a new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, the "**Equipment**"; and together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee as office, manufacturing and distribution space in its business as a manufacturer and distributor of crowd control and customer guidance systems, and approximately 10,000 square feet of space (inclusive of office space, warehouse space, 2 loading docks and 1 drive-in for trucks will be leased to a tenant or tenants (the "**Tenant**") (the "**Project**"); and

WHEREAS, the Agency, by resolution duly adopted on December 19, 2017 (the "**Inducement Resolution**"), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of May 1, 2018 (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency acquired title to the Facility Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency sublease and lease the Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of May 1, 2018 (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Equipment Bill of Sale (the “**Equipment Bill of Sale**”), from the Sublessee to the Agency; and

WHEREAS, the Agency lease the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of May 1, 2018 (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, in connection with the subleasing of the Company Facility to the Sublessee, the Sublessee and the Agency will enter into a certain Agency Compliance Agreement, dated as of May 1, 2018 (the “**Agency Compliance Agreement**”), whereby the Sublessee provides certain assurances to the Agency with respect to the Facility; and

WHEREAS, the Company now intends to sell a fifty percent (50%) tenant-in-common interest in the Land and Improvements to Hampshire Bay Shore LLC and/or the principals of Hampshire Bay Shore LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Purchaser**”) and has requested the Agency’s consent to the transfer by the Company of fifty percent (50%) of its leasehold interest and certain other agreements in connection with the Land and Improvements (the “**Ownership Amendment**”). The Facility will thereafter be owned, operated and/or managed by the Company and the Purchaser, each as fifty percent (50%) tenants-in-common; and

WHEREAS, the Company has requested that the Agency consent to Ownership Amendment; and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Facility may not be assigned, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, the Agency will amend the Company Lease and the Lease Agreement to add the Purchaser as a party thereto, pursuant to a certain Amendment Agreement, dated as of January 1, 2023 or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the “**Amendment Agreement**”), by and among the Agency, the Company and the Purchaser; and

WHEREAS, the Agency will consent to the Ownership Amendment pursuant to this resolution; and

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company and the Sublessee.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The Ownership Amendment will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Islip, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.

(d) The Ownership Amendment is reasonably necessary to induce the Company and the Sublessee to maintain and expand their respective business operations in the Town of Islip.

(e) The Agency consents to the Ownership Amendment; and

(f) The execution of the Amendment Agreement will satisfy the requirement of Section 9.3 of the Original Lease Agreement that any assignment of the Facility be consented to in writing by the Agency; and

(g) It is desirable and in the public interest for the Agency to consent to the Ownership Amendment and to enter into the Amendment Agreement.

Section 2. In consequence of the foregoing, the Agency hereby determines to enter into the Ownership Amendment.

Section 3. The form and substance of the Amendment Agreement (in substantially the form presented to the Agency and which, prior to the execution and delivery thereof, may be redated) is hereby approved. This resolution shall take effect immediately.

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, the Deputy Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment Agreement in the form the Chairman, Vice Chairman, Executive Director, the Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice

Chairman, Executive Director, the Deputy Executive Director, or any member and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by Chairman, Vice Chairman, Executive Director, the Deputy Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director, the Deputy Executive Director, or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Original Lease Agreement).

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amendment Agreement binding upon the Agency.

Section 6. This resolution shall take effect immediately.

Date: January 24, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at Islip Town Hall, 655 Main Street, Islip, New York, on the 24th day of January, 2023, the following members of the Agency were:

Present: Councilwoman: Angie Carpenter

Councilman: John Cochrane
Councilman: James O’Connor
Councilman: Gorge Guadron
Councilman: John M. Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a consent to the amendment of ownership of the Agency’s BDG Bay Shore, LLC/Tensator Inc. 2018 Facility.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Angie Carpenter
John Cochrane
James O’Connor
Jorge Guadron
John M. Lorenzo

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

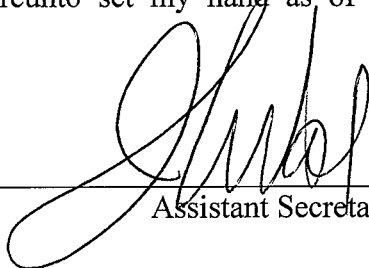
I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held via webinar on the 24th day of January, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

Such resolution was passed at a meeting of the Agency duly convened in public session on January 24, 2023.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of January, 2023.



Assistant Secretary