

ACCEPTED BY BOARD MEMBERS 2/13/20

MINUTES
IDA REGULAR MEETING
NOVEMBER 21, 2019

Present: Grant Hendricks, Vice Chairman
Kevin Harvey, Treasurer
Anthony Giordano, Secretary
Gregory Casamento, Member
Sondra Cochran, Member
Josh Slaughter, Member

Excused Absence: None

Also Present: Anthony Catapano, Executive Director
Kelly Morris, Deputy Executive Director
John McNally, Associate Director Marketing & Outreach
Daryl Leonette, Executive Assistant
Regina Halliday, Bookkeeper
William Wexler, Agency Counsel
Barry Carrigan, Esq., Transaction Counsel, Nixon Peabody LLC
Andrew Komaromi, Esq., Transaction Counsel, Harris Beach PLLC
John Anzalone, Esq., Transaction Counsel, Harris Beach PLLC
Shali Natesan, Esq., Transaction Counsel, Barclay Damon LLP
William Dudine, Esq., Transaction Counsel, Katten Muchin Rosenman LLC
David Chauvin, ZE Creative Communications
Jonathan Keyes, Executive Director/CEO, S.C. Economic Dev. Corp.
Lisa Broughton, Deputy Executive Director, Suffolk County Economic Dev. Corp.
James Madore, Newsday
Kevin Gremse, Sr. Director, National Development Council
Eric K. Stern, President, Topiderm, Inc.
Daniel P. Deegan, Esq., Company Counsel, Topiderm, Inc.
Jim Tsunis, Managing Member, The Northwind Group
Peter Curry, Esq. Farrell Fritz, P.C. Counsel to The Preserve at Smithtown
Sade Badon, Wyandanch Community Development Corp.
Christina DeLisi, Aide to the Presiding Officer of the Suffolk County Legislature

The Regular Meeting of the Suffolk County Industrial Development Agency held in Media Room #184 in the lower level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:35 p.m. by Mr. Hendricks, Vice Chair of the IDA.

Mr. Hendricks stated Theresa Ward has resigned from both the IDA and EDC Boards. Ms. Ward started a new position in the tech sector field in NYC and therefore made the decision to resign. She felt she could not dedicate the time and commitment required to continue to be a Board Member of the Suffolk County IDA and EDC. She wanted to assure us that Suffolk County is a great place to work, play and build a business. Mr. Hendricks said he, fellow Board Members, staffs and counsels had the opportunity to work with Ms. Ward and it was a pleasure. Mr. Hendricks said on behalf of the Boards, staffs and counsels lets recognize Theresa Ward for the outstanding role she played with the IDA and EDC.

PUBLIC COMMENT

Mr. Hendricks asked at this time if there is any public comment other than for the The Preserve at Smithtown LLC project, and no comments were received.

After further discussion and;

Upon a motion by Hendricks, seconded by Ms. Cochran, it was:

RESOLVED, to end the Public Comment portion of the meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

Topiderm, Inc.: Request for an inducement resolution for a lease transaction.

Mr. Catapano presented Exhibit A. Topiderm, Inc. is proposing to lease, renovate and equip 46,665 sq. ft. of space in a building size of 88,000 sq. ft. located at 5 Hub Drive, Melville, NY 11747. Topiderm, Inc. develops, manufactures and distributes over-the-counter drugs, personal care & cosmetic products to support operations from their existing facilities. The Company currently has three buildings located in the Town of Babylon and is working with the Babylon IDA. The proposed project is for an additional distribution facility to help support their manufacturing operations at their other facilities and they have identified a building in Melville in the Township of Huntington that they wish to lease for that purpose. Mr. Catapano stated the specific project for the Suffolk IDA is estimated to create 10 net new jobs and believe there will be an estimated 28 net new jobs for the Town of Babylon IDA projects.

Mr. Catapano introduced Eric Stern, President, Topiderm, Inc. and Daniel Deegan, Esq., Forchelli Deegan Terrana LLP, Company Counsel to Board Members. Mr. Deegan stated it is tremendous success story for Suffolk County. Topiderm was founded in 1981 and provides high quality skin care products. In Suffolk County, the Company has over 400 employees with a large range of employment positions from lower to mid-range jobs. Mr. Deegan stated they sell their products all over the world, along with manufacturing and packaging assembly on Long Island. The Company is expanding rapidly and needs more warehousing distribution space and is requesting assistance in acquiring this building space for lease to stay and continue to grow in Suffolk County.

Mr. Hendricks addressed Mr. Stern and said we have a great appreciation for your service as being a member of the Long Island Task Force which addresses the needs of businesses. Thank you for your service to the Task Force and now please tell us about your Company. Mr. Stern stated he has been around for over 30 years and he has been with Topiderm for 22 years. We have committed to this area; we all live here and I graduated from a local college. Mr. Hendricks asked about the future growth plans for the Company and Mr. Stern said we have a pattern for growth which has been two to three acquisitions per year. We have many investment opportunities we are exploring and want to grow 100%. Mr. Stern indicated we have five of our original employees as three are still working with us; one passed away and one retired. We commit to our employees and we hire from within first. One of the first five employees started out as a line employee and is now a Senior Vice President. Mr. Hendricks asked how do you find attracting quality talent and Mr. Stern said it is difficult and that is why I am involved in the Task Force which discusses how to attract trained individuals and develop the manufacturing sector. Ms. Cochran asked when your products are sold retail is it under the name Topiderm and Mr. Stern said Topix (primary brand) is sold through dermatologists directly. Two recent acquisitions are Derma-E and Clarity RX they were acquired one year ago and are sold under those brands. Mr. Stern stated we do contract development work for other companies. Mr. Giordano asked you have 433 employees and Mr. Deegan replied that was at the end of the third quarter the numbers are higher and we anticipate 10 new employees. Mr. Stern stated we are planning on hiring over 10 people that is what I know now and can commit to but hopes to hire well over that. Mr. Harvey asked is this location going to be primary distribution and Mr. Stern said this is the packaging warehouse. The West Babylon building is our primary distribution center and we have a secondary distribution center in N. Amityville next to our headquarters building. Mr. Harvey said you estimate seven construction jobs and Mr. Stern said we are leasing from Rechler Equities and they are doing a lot of renovations and that is where the number of construction jobs comes from. Mr. Harvey stated you are aware that we have a Long Island First Policy and Mr. Stern said I am and we work with many Long Island companies. Mr. Deegan stated in 2016 a private equity fund New Mountain Partners bought out the original founder of the Company and they have an opportunity to move this Company wherever they want. They need to see that this Company remains to be cost effective. Mr. Deegan said we have a lease but it is subject to IDA assistance. Mr. Stern said if this goes as planned I intend to be coming back to the IDA with another facility for assistance. Mr. Slaughter asked when will the renovations begin and Mr. Stern replied we are not sure Rechler is doing them and they do have demo plans written up. Mr. Slaughter stated you expect all work to be done with local contractors and Mr. Stern replied yes.

After further discussion and;

Upon a motion by Ms. Cochran, seconded by Mr. Slaughter, it was:

RESOLVED, to approve an inducement resolution for a lease transaction in the approximate amount of \$1,300,000 for Topiderm Inc. (NMC Skincare Holdings, Inc. and Topix Pharmaceuticals Inc.) facility.

Unanimously carried 6/0.

OLD BUSINESS**Catholic Health System of Long Island, Inc. d/b/a Catholic Health Services of Long Island:**
Request for a final resolution for a lease transaction.

Mr. Catapano presented Exhibit B. Catholic Health Services of Long Island, Inc. is the coordinating body of an integrated network of healthcare providers serving Nassau and Suffolk Counties that includes six (6) acute care hospitals, three (3) nursing homes, a certified home health agency, a hospice and a pharmacy. Mr. Catapano stated this is a request for a final resolution for a lease transaction. The Board approved an inducement resolution at the October 24, 2019 Meeting. Catholic Health is adding on additional square feet and consolidating their administrative, back office business operations and freeing up hospital space at other facilities. Mr. Catapano stated a public hearing was held on November 12, 2019 and no comments were received.

After further discussion and;

Upon a motion by Mr. Hendricks, seconded by Mr. Giordano, it was:

RESOLVED, to approve a final resolution for a lease transaction for Catholic Health System of Long Island, Inc. d/b/a Catholic Health Services of Long Island facility.

Unanimously carried 6/0.

Mr. Hendricks stated at this time he would like to invite anyone that would like to speak with regard to the proposed project for The Preserve at Smithtown, LLC facility.

Robert Souto: I live in Nesconset and I have a letter from Legislator Kennedy she wanted us to give this letter to you to show her displeasure for this project. I also have petitions with approximately 300 names if I had more time I would have had thousands of names on the petition. How many of the following projects were given tax abatements: Condos in Yaphank, Shirley, Coram, Smithtown, Veterans Housing in Ronkonkoma, Islandia apartments and Ronkonkoma Rising. The 55 and over in Nesconset will they employ construction trades that earn prevailing wage and will any of the jobs be union. Our money will be given to the government and it should be subject to prevailing wage there are many people on Long Island that need those prevailing wages. Will the workers be from out of town, I know contractors are based on Long Island. Will they hire minority and women to work at this project, this is our tax money. If our tax money is used it should be prevailing wage wages. The bottom line is the developer will be renting for many years and make a fortune. A company (Topiderm) that makes face cream he should get tax breaks not this contractor.

Mr. Hendricks said you have the right to be heard we appreciate you taking time out of your busy schedule. There is a three minute limit I want to be respectful of everyone's time we are not going to get into a Q & A we are not going to be able to answer all of your questions. I know you want union and prevailing wage jobs I could not tell if you were opposed to the project. Mr. Souto said Legislator Kennedy is opposed to the project. Mr. Souto said I am opposed to the abatement. Mr. Souto asked would it be possible for these meetings be held in the evening so that people that work in the city can get to these meetings. Mr. Hendricks said there have been two months of opportunity for people to speak and voice their opinions both in favor or opposed to this project.

Peter Hanson: I live in Nesconset, I would like to know the impact as far as our taxes, school, town and state what is the impact on local resident. We would like to see public investments, the traffic is the highest congestion possible, a light should be required at this location and a walk traffic signal. We are asking for walk, don't walk traffic signals be placed; we are trying to make Nesconset a walkable town. I would also like a sidewalk provided to Smithtown Boulevard. I read there was going to be a pool at this location I strongly urge that all Smithtown residents have access to the pool as we do not have one in the area. Thank you to all for the opportunity.

Mr. Giordano asked have you brought this situation up to the Town about the traffic and sidewalks, what do they say. Mr. Hanson said Smithtown Boulevard is a County road when it crosses over Old Nichols Road the intersection is County. I was told Gibbs Pond Road is a County road issue. Mr. Giordano said what has the County said about the light, Mr. Hanson stated we have met with the County it is a money issue. Mr. Hendricks said the public investments as it relates to traffic, sidewalks and pools that is not our jurisdiction; I hear you and respect your comments we are about providing tax incentives assistance to promote economic development. That is a topic for a different jurisdiction. Mr. Casamento stated to put it another way, we look at the amount of taxes being paid on a parcel, a developer comes in and says they want to build and needs a tax break. In return, you are going to get X amount of additional tax dollars over what the current value is now. A large portion of the increased tax amount is going to go to the school district. With a project of this size, the impact of the new tax dollars from the project likely will not result in a decrease in the overall school tax levy but there may a decrease or in the overall school tax levy increase. Mr. Casamento also stated the sidewalks, lights and traffic are important issues and we do not have any control over. Mr. Wexler said we have a staff of five and regarding all of the things you are bringing up we do not employ engineers, municipal planners; it is not our jurisdiction and we understand your concerns. Mr. Giordano stated if we are the last resort and we do not approve this, they are not going to build and if we do approve, they will build and that is concerning. Mr. Harvey said we are about economic development and keeping young people and retirees on Long Island. We take all projects brought before us into consideration; this Board takes very seriously the tax benefits. I am retired after 45 years, I know it is expensive to live here. We try to spend abatement dollars very carefully and get jobs and investment in return and we are mindful of your concerns. Ms. Cochran said we are not above going to a potential builder, to say can you consider (a, b, & c); when it comes to a project we have been known to do that and get results. Mr. Slaughter said when the developer came to the last meeting he was proposing 10% affordable and the Board pushed him on the affordable units and the builder has changed it to 15% affordable on our urging. Mr. McNally said as a last note this is out of the Agency's wheelhouse; we do work hard and take concerns of our Board. A traffic light is under consideration by the Suffolk County Department of Public Works.

Leonard Grundt: Pass chose not to speak and address the Board.

Norma Dispenza: I am against the abatement. I am a business owner, they are creating temporary jobs. I want to you know that apartments have stipulations that they go up 10% every year is that being taken into consideration when doing the adjustments. I want to make sure there are not going to be children in the complex because it is supposed to be a 55 and over that is why they are able to get an abatement. Can there be recourse on the abatement if children and families move into this facility. Mr. Harvey said you mentioned temporary jobs and Ms. Dispenza replied to do the construction that is where they are pulling in the jobs and you are creating temporary jobs. Mr. Harvey replied I was an electrician on Long Island for 45 years and all my jobs were temporary. There are about 65,000 members of the Nassau Suffolk Builders Trades Union that have temporary jobs they are big contributors to economic development of the community they live, work and raise families here. Mr. Harvey said even though we classify them separately these jobs do contribute. Mr. Harvey

continued the Hauppauge Industrial Association (HIA) was created with temporary jobs and as a result they created permanent jobs, they all go into the mix of job creation. Ms. Dispenza said most of our older community have paid off their mortgages and are paying their taxes it is cheaper for them to stay in their own homes. Mr. Giordano asked do you agree there should be housing, Ms. Dispenza said I know we cannot stop it from being done, what can we do to make it better for us as a community I think 70% is outrageous. I am a business owner as well and I purchased a building and am managing.

Mr. Catapano as far as the property tax abatements the Agency uses the National Development Council (NDC), who are experts in housing to review and analyze the proposed project and help the Agency determine the property tax structure. The proposed Agency assistance is a 15 year tax abatement on the improvements and it starts at 70% in year one and declines from there. Over 15 years there is a savings of 36%; they are paying 64% of the total which is \$8.8 million.

Bob Goykin: The reason this project does not deserve any tax incentives are many. Incentives are meant to help achieve economic development of communities the project does neither. The report by Dr. Martin Cantor is filled with data that does not support any benefit to the community and makes a great case of not moving forward with these incentives. At countless meetings, there have been hundreds of people in attendance opposed to this project. Nesconset already has the highest concentration of multi-family housing of all the hamlets in the Town of Smithtown. Part of the property is on Lake Ronkonkoma watershed and it will not help us clean the Lake. The Nesconset median household income is more than \$30,000 over the county median, there is no need or desire to offer incentives to build. This project does not create smart growth; it exasperates existing problems in the community. As the National Development Council (NDC) report points out the project will not gain financing without the \$7 million tax breaks the bank knows what area residents and the Town have known for 30 years. The project at this location is ludicrous the only people benefitting from this project are the developers that \$7 million dollar windfall at the expense of the taxpayers. The developer reaps the windfall and the residents are forced to pay for the infrastructure improvements, while living with increased air, noise and water pollution and traffic. The residents of Nesconset beg you do the right thing for the taxpayers and to give no tax breaks to The Preserve.

Mr. Casamento stated with you having the benefit of hearing what we said about our purview. Why would the Town of Smithtown and the County approve such a project if they were not correct? Mr. Goykin said you have to look back at the approvals they are from 30 years ago, there are no new environmental studies or traffic studies. The Town government knew it was improper for this location. When you say how did they get approval you should look at them, they are all outdated. The traffic and water has deteriorated, this would be a disservice to approve this project. This project is not feasible unless you give them a tax abatement.

Patty Stoddard: I been a Nesconset resident for 55 years I was involved with this project 30 years ago. Nothing has been done and there have been no new studies. The residents will be burdened to replace cesspools that are polluting Lake Ronkonkoma we are in an environmentally sensitive area. You said taxes collected at this time are \$40,000 who is paying the difference over these years, we are. As far as economic development that there would be no burden on the school district and would benefit seniors. If I were to sell my house and move in who is going to buy my house a family with kids it could be a burden on the school district. I hope that you consider putting an end to this. When I started a business with my husband we took a loan and we had to deal with it and I think it is important in this case as well.

Vincent Puleo: I'm speaking as the President of the Chamber of Commerce of Nesconset, I am a lifelong resident and have been living on Smithtown Boulevard for 38 years. I am in favor of the Preserve. Nesconset gets an opportunity to have a central business district. This project is considered economic development. Nesconset needs a central business district in order to be eligible for Federal, State and County funding to build sewers and water shed management facility. Mr. Puleo stated the hamlet is prone to flooding and ponding a sewer management system would filter, redistribute and resolve this. Some people would like to have 40 – 50 single homes with cesspools instead of a sewer treatment plan. If the IDA approves this project the developer will verbally finance a new playground, complete street lighting on Smithtown Boulevard and expand parking behind the Smithtown Library. The project will create 200 jobs during construction and those employed will spend dollars in local establishments. The residents will be in walkable distance to shopping centers these people have expendable income. These apartments are top of the line and are strongly needed. I am in favor of this project because of the economic development, traffic light and it will bring sewers in to Nesconset.

Mr. Slaughter stated you said the project would allow designation as an official downtown and Mr. Puleo replied it is called economic development and that quote came from the County Executive Office. Mr. Giordano said what were the give backs and Mr. Puleo said some upgrading at Gibbs Pond Park, street lighting and even something for the Cleary School for the Deaf. Mr. Giordano asked are there concerns about these reports from 1996 being obsolete. Mr. Puleo said that is water under the bridge with this project we are eligible for State and County funding. Mr. Casamento said there are people in this room that should be talking and working together and not talking to us. Your interests need to be expressed with the developer. Mr. Puleo said those things are minor the important thing is the economic development of Nesconset. This will bring in people that will spend money.

Scott Zamek: I am an attorney I am here on behalf of a client (Howard Haberstad) of St. James and would like to read his letter. I have been a resident for 20 years and recently listed my house for sale and I would like to have the option to move into a rental community and the Preserve would give me that opportunity. I would have a place to live when I sell my home.

Steve Ferentinos: I am in favor of this project I am planning for retirement and have lived for 50 years in Smithtown. I would like to stay in Smithtown, I have to reduce my overhead. I am going to need a development like this in the next few years.

James Bouklis: I am a resident of Nesconset and a small business owner, I think this project is wrong for Smithtown and the IDA. It is not a high tech industrial complex, research center or a medical park, it will not create hundreds of jobs. It is not a preserve it is an apartment complex being built in a tight housing market built by a seasoned developer of apartment complexes this should raise red flags. This is a for-profit project and the developer will not be satisfied unless it is a windfall subsidized by us. This is a project that refuses to commit to using union workers or paying prevailing wage it will create half million dollar investment from the County. It will leave the taxpayers of Smithtown and Suffolk County paying for infrastructure upgrades. There will be an increased burden of public safety due to the increase in traffic on Smithtown Boulevard. Smithtown Boulevard is congested as it is and is 97% developed according to the Town, more development leads to higher taxes. Legislator Kennedy in her letter to Board Members has raised serious issues as well regarding increase traffic on Smithtown Boulevard and water concerns. To have the County subsidize the project for \$7 million dollars of tax paying money adds insult to injury.

Raffaele Curcio: I have lived in Nesconset for 35 years. I don't want my lifestyle to change I feel money could be put to better use than to subsidize a company that says they cannot do it without assistance. We are homeowners this is our land we are not going to give it up or change it. I don't have anything else to say everyone else has said it and thank you.

Dennis LaScala: I have been a Smithtown resident my whole life. We are now going to be a hub or downtown this is not realistic. I don't see how a \$7 million windfall is going to significantly impact our community. Is there anything in writing about what they are doing. I don't feel this will be a positive impact, I think we are giving too much money to the developer. Mr. LaScala said in terms of keeping people here, it is jobs that are keeping them here.

Karen Battaglia: I have been a resident of Smithtown for 10 years my street is south of Smithtown Boulevard. It is very difficult to navigate Smithtown Boulevard with the traffic increase. It is almost impossible to make a right turn onto my street. The builders want a community the reality is we are just jammed with traffic in that area.

Mr. Hendricks thanked everyone that attended for taking the time out of their schedules to come and speak either in favor or opposed to The Preserve at Smithtown, LLC project. We also had some great dialogue from Board Members as well.

Mr. Hendricks stated we now have an opportunity to hear from Jim Tsunis, Developer, The Preserve of Smithtown, LLC and his Counsel, Peter Curry, Esq. Mr. Curry stated he would like to reiterate some statements that were made from the original application. The Board ask for increased affordable units and we agreed to that. The second item is from the report of National Development Council (NDC), the financial returns from the project without the proposed 15 year payment in lieu of taxes (PILOT) schedule projected would not be financially feasible. Without the PILOT it fails to meet the underwriting and investment threshold required by lenders and investors. This is a \$47 million project that will create approximately 200 construction jobs, direct economic activity as a result of construction is \$30 million and indirect will be \$31 million. A point of contention from one of the speakers was "no permanent employment" the Dr. Martin Cantor report states the economic activity from the operation of the project will be \$12 million annually. We are also making \$8.2 million in PILOT payments. Suffolk & Nassau Counties are behind every other metropolitan suburb for 55 and over residences. We need to build rental housing on Long Island and this project will help. Mr. Curry stated a question that was raised was will it be occupied by 55 and over residents and it was addressed by the Town of Smithtown zoning code and Mr. Curry read that section of the code. Mr. Curry said there were issues mentioned regarding sewage and the effect on Lake Ronkonkoma. This project will have a state of art sewage treatment plant. Mr. Casamento said would you be willing to submit to us something to reflect the issues you covered in your presentation, Mr. Curry said yes, after the approval. Mr. Catapano indicated the Board approval cannot be contingent on any committed benefit type agreement. Mr. Casamento asked Mr. Wexler if we were to proceed as I suggested what would be the best way. Mr. Wexler said if we grant approval whatever promises they make here have no effect, they cannot be held to it. Mr. Casamento asked if they submitted and they and we approved it, Mr. Wexler said correct. Mr. Curry stated as an attorney who appears before this Board often, I think if we say we are going to do something we are going to do it. Mr. Wexler stated you take direction from your client if your client says no there nothing you can do. Mr. Tsunis indicated we have not spoken yet but I have had extensive conversations with the Chamber and I plan on giving to the community. I want the community to succeed, I understand the sidewalk situation and can address that. Mr. Tsunis said I need the assistance to build this; I will give back as much as we can to the community. Mr. Casamento said we engaged back and forth and went from 10% affordable to 15% how did that affect the delta and Mr. Tsunis said it decreased it. Mr. Tsunis

said before we came to the IDA we had no affordable units and we went to 15% that is a give back. Mr. Giordano asked how come it took so long before you discussed this with the civics. Mr. Tsunis said it was an approved project and I will be speaking to them. Mr. Giordano said you were aware of their concerns and Mr. Tsunis no, he was not. Mr. Giordano said what is the concern if we table this and you work out your differences and we can come back to the Board and are on the same page. Mr. Curry stated those are not land use discussions. Mr. Casamento said are you willing to agree to the representations that your attorney made as the things you will do in return. Mr. McNally those conditions cannot be used with the Board. Mr. Curry said I do not see a reason to table this. Mr. Hendricks said no one said we are tabling this. Mr. Hendricks said with regard to a 55 and over rental unit project, we gave benefits to a 55 and over facility last year almost identical to this; there were 84 units and there are 300 people on the waiting list so the need is there. Mr. Hendricks said I would suggest that Mr. Tsunis make a conscious effort to spend some time with these residents, the issues are very important to them. Peter Ferintinos, addressed the Board stating I am an investor in The Preserve at Smithtown LLC, the issues of traffic, lighting, cross-walks they are beyond us that is a Town issue. Mr. Giordano said once we make a decision it is a green light, these things should have been discussed prior to coming to the Board and I would like to make a motion to table. Mr. Slaughter asked where does the Town Board and Supervisor stand on this, traffic lights, cross-walks they are expensive improvements we have not heard from them on this issue. Mr. Wexler said it is correct that the approval from the Town is based on 30 year old studies. Mr. Curry said yes it is. Mr. Wexler asked if no one from the Town has asked about it being updated; Mr. Tsunis said no nothing has changed. Ms. Cochran stated any project we have done you have to have ownership to get a building permit, Mr. Tsunis we have ownership.

After further discussion;

Upon a motion by Mr. Giordano, seconded by Mr. Casamento, it was:

RESOLVED, to table the application of The Preserve at Smithtown LLC.

The motion carried to table 4/2, with 4 (Mr. Giordano, Mr. Casamento, Ms. Cochran and Mr. Slaughter) in favor of tabling and 2 (Mr. Hendricks and Mr. Harvey) opposed to tabling the matter.

Minutes

The Minutes from the September 19, 2019 and October 24, 2019 Meetings were accepted by Board Members.

Pursuant to open meeting law, Mr. Hendricks suggested the Board go into Executive Session to have discussions regarding proposed, pending or current litigation.

Upon a motion by Mr. Hendricks, seconded by Mr. Giordano, it was:

RESOLVED, to go into Executive Session at 2:20 p.m.

Unanimously carried 6/0.

At 2:20 p.m. all individuals left the Meeting except Board Members, Anthony Catapano, Kelly Morris, John McNally and William Wexler, Agency Counsel.

At 2:40 p.m. all individuals re-entered the Meeting.

Upon a motion by Mr. Hendricks, seconded by Ms. Cochran, it was:

RESOLVED, to end the Executive Session at 2:40 p.m. and reconvene the Regular Meeting.

Unanimously carried 6/0.

Mr. Hendricks indicated that Executive Session consisted of discussing with the Board a motion to suspend and or terminate all financial assistance and direct the Assessor and Tax Receiver of the Town of Smithtown to immediately place Aventura Technologies, Inc. back on the town tax rolls for full assessment of real property taxes. Direct Agency Counsel to take all necessary steps as determined appropriate to carry out the resolution including consideration of clawback of benefits. Should Aventura and all its charged officers subsequently be found not guilty of charges, the Agency at its discretion would enter into a new prime lease and credit Aventura against further payments so as to restore any loss of benefits, if found not guilty.

After further discussion and;

Upon a motion by Mr. Hendricks, seconded by Mr. Giordano, it was:

RESOLVED, to terminate all financial assistance and direct the Assessor and Tax Receiver of the Town of Smithtown to immediately place Aventura Technologies, Inc. back on the town tax rolls for full assessment of real property taxes. Direct Agency Counsel to take all necessary steps as determined appropriate to carry out the resolution including consideration of clawback of benefits. Should Aventura and all its charged officers subsequently be found not guilty of charges, the Agency at its discretion would enter into a new prime lease and credit Aventura against further payments so as to restore any loss of benefits, if found not guilty.

Upon a motion by Mr. Hendricks, seconded by Ms. Cochran, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

The Meeting adjourned at 2:45 p.m.

The next meeting of the Suffolk County Industrial Development Agency is tentatively scheduled for December 19, 2019 at 10:30 am.