

**Town of Riverhead Industrial Development Agency  
Annual Organizational Meeting  
February 5, 2023 5:00 pm Riverhead Town Hall**

**A G E N D A**

- I. Call to Order**
- II. Consideration of Proposed Agenda**
- III. PUBLIC HEARING: 203 Riverhead, LLC**
- IV. Consideration of Organizational Resolutions**
  - a. Consideration of Executive Board#01-24
  - b. Consideration of Committees#01-24B
  - c. Consideration of Endorsement of Depositories#02-24
  - d. Consideration of Engagement Counsel #03-24
  - e. Consideration of Engagement of CFO #03-24B
- V. Consideration of the Minutes: Consideration of December 18, 2023 minutes.  
RESOLUTION #04-24**
- VI. Correspondence: None**
- VII. Treasurer's Report:  
RESOLUTION #05-24 Accepts Report of Expenses and Authorizes Payment  
of Bills as of December 31, 2023**
- VIII. Committee Reports**
  - a. Audit: Committee Meeting  
Consideration of Engagement of Auditors #06-24
  - b. Governance: Report
  - c. Finance Committee: None
- IX. Old Business –**
- IX. New Business – Consideration of Tenant for GGV (Tenative)**
- XI. Adjournment**

*February 2, 2024*

Zoom link:

<https://us02web.zoom.us/j/81454068269?pwd=dzFDTzg4NWdPWm5CazlHQVJ3KytKUT09>

EXHIBIT A

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NOTICE OF PUBLIC HEARING

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Town of Riverhead Industrial Development Agency (the “**Agency**”) on the 5th day of February, 2024, at 5 p.m. local time, at the Town of Riverhead Town Hall, 4 West Second Street, Riverhead, New York in connection with the following matters:

(i) 203 Riverhead, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 203 Riverhead, LLC and/or an entity formed or to be formed on behalf of any of the foregoing, and (ii) 203-213 East Main St. LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 203-213 East Main St. LLC and/or an entity formed or to be formed on behalf of any of the foregoing, as co-applicants (collectively, the “**Company**”) have submitted an Application for Financial Assistance, dated July 14, 2023, as revised October 19, 2023 (collectively, the “**Application**”) to the Town of Riverhead Industrial Development Agency (the “**Agency**”) for assistance in connection with: the acquisition of an approximately 1.42 acre parcel of land located at 203-213 E. Main Street, Riverhead, New York 11901 (SCTM# District 0600, Section 129.00, Block 01.00, Lots 017.000-020.000) (the “**Land**”), the construction thereon of an approximately 238,342 square foot five-story building (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (collectively, the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased and subleased by the Agency to the Company to be used as a residential apartment building, consisting of approximately fifty-two (52) studio units, approximately eighty (80) one-bedroom units, approximately thirty-three (33) two-bedroom units, and approximately 6,000 square feet of amenity and retail space on the ground floor (collectively, the “**Project**”). The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility and abatement of real property taxes consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

In accordance with the provisions of the State Environmental Quality Review Act, the Town of Riverhead (the “**Town**”) treated the application as a Type I Action, coordinated review, and adopted a negative declaration. As the Town coordinated review and, acting as Lead Agency, adopted a negative declaration, such negative declaration is binding on the Agency.

**TOWN OF RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY  
DATED:** February 5, 2024

**#01-24A RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY FOR THE ORGANIZATIONAL YEAR 2024**

offered the following resolution as amended, which was seconded by

**WHEREAS**, in accordance with Article II of the By-Laws of the Riverhead Industrial Development Agency, it is necessary to make appointment of the officers of the Agency at the annual meeting of the Agency.

**NOW, THEREFORE, BE IT RESOLVED**, that the officers of the Riverhead Industrial Development Agency be and are hereby appointed as follows:

James Farley	Chairman
Lori Ann Pipczynski	Vice Chairperson
Douglas Williams	Secretary
Lee Mendelson	Treasurer
Doug Williams	Asst. Treasurer
Lee Mendelson	Asst. Secretary

**Vote:**

**RESOLUTION #01-24B ESTABLISHES MEMBERSHIP OF COMMITTEES FOR THE  
RIVERHEAD IDA 2024**

**RESOLVED**, that the following is the membership of the Board committees:

Audit Committee – **Chair James Farley**, Doug Williams, Lori Ann Pipczynski  
Governance Committee – **Chair Lori Pipczynski**, Lee Mendelson, James Farley,  
Finance Committee – **Chair Lee Mendelson**, Doug Williams, James Farley,

**Vote:**

**Date:** \_\_\_\_\_

\_\_\_\_\_  
**Secretary/Asst.**

**TOWN OF RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY  
DATED:** February 5, 2024

**#02-24 RESOLUTION AUTHORIZING ENDORSMENT FOR DEPOSITORY MONEY  
MARKET ACCOUNT FOR 2024**

offered the following resolution, which was seconded by

**WHEREAS**, M&T Bank has been designated official depository for the Agency, and

**WHEREAS** it is necessary to reauthorize the current endorsements and authorize representatives to sign and otherwise act on behalf of the Agency, and

**WHEREAS**, James Farley as Chairman, Lori Ann Pipczynski as Vice Chairwoman, Lee Mendelson as Treasurer, Douglas Williams as Asst. Treasurer and Tracy Stark-James as Executive Director/CEO were previously designated as the official authorized representatives to sign and otherwise act on behalf of the Riverhead Industrial Development Agency with respect to certain accounts, banking transactions or services for the Riverhead Industrial Development Agency as assigned to M&T Bank more specifically known as the Operating and PILOT accounts, and

**WHEREAS**, it is necessary for the separation of powers to authorize different endorsements to the money market account, and

**WHEREAS**, Lee Mendelson as Treasurer, Douglas Williams as Asst. Treasurer and Denise Cooper as Chief Financial Officer be and hereby designated as the official authorized representatives to sign and otherwise act on behalf of the Riverhead Industrial Development Agency with respect to certain account, banking transactions or services for the Agency as assigned to M&T Bank known as the Money Market account.

**BE IT RESOLVED**, consistent with the policies and procedures of the Agency James Farley, Lori Ann Pipczynski, Lee Mendelson, Douglas Williams, Tracy Stark James and Denise Cooper are hereby authorized by the Board of Directors to sign and otherwise act on behalf of the Riverhead Industrial Development Agency as assigned to M&T Bank accounts more specifically with respect to the transactions necessary for the individual accounts assigned above.

**Vote:**

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Date

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Secretary

**TOWN OF RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY**  
February 5, 2024

**#3-24 RESOLUTIONS AUTHORIZES ENGAGEMENT AND APPOINTS  
GENERAL/BOND COUNSEL TO THE AGENCY**

offered the following resolution, which was seconded by \_\_\_\_\_ .

**RESOLVED**, that Nixon Peabody, LLP be and is hereby appointed as General and Bond Counsel to the Agency for 2024 to be paid upon the presentation of an itemized statement.

**Vote:**

**#3-24B RESOLUTION APPOINTS DENISE M. COOPER AS CHIEF FINANCIAL  
OFFICER AND CONTRACTING OFFICER TO THE RIVERHEAD IDA**

**RESOLVED**, that Denise M. Cooper, be and is hereby appointed as Chief Financial Officer and Contracting Officer for 2024 to the Riverhead IDA, to be paid upon presentation of an itemized statement.

**Vote:**

Date: \_\_\_\_\_  
Secretary/Asst Secretary

**TOWN OF RIVERHEAD  
INDUSTRIAL DEVELOPMENT AGENCY**

**Dated:** February 5, 2024

**#06 -24 RESOLUTION AUTHORIZES CHAIRMAN/VICE CHAIR TO EXECUTE  
ENGAGEMENT CONTRACT WITH JONES, LITTLE & CO, LLP AS OFFICIAL  
AUDITING FIRM FOR THE RIVERHEAD IDA**

offered the following resolution, which was seconded by .

**RESOLVED**, that the Chairman or the Vice Chairperson of the Agency is hereby authorized to execute a contract with Jones, Little & Co, LLP as the official auditing firm of this Agency for 2023 fiscal year and that said books are to be audited annually with a copy of said audit to be provided to the Agency and become part of the record of such Agency.

**Vote:**

Date: \_\_\_\_\_

\_\_\_\_\_  
Secretary/Asst.

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 or the location or nature of the Facility.

Further information on the proposed Project, including the application for such financial assistance and an economic impact study, is available for public inspection upon scheduled appointment at the office of the Agency located at 542 East Main Street, Suite 1, Riverhead, New York, during normal business hours.

Dated: January 25, 2023

TOWN OF RIVERHEAD INDUSTRIAL  
DEVELOPMENT AGENCY

By: Tracy Stark-James  
Title: Executive Director