

MINUTES OF MEETING OF MONDAY, JULY 7, 2008

Present: Hank Boerner
Jim Csorny
Angela DeVito
Sean McCabe
Jack Orben
Lori Taggert
Kathleen Wojciechowski
William Belmonte, Executive Director
Dick Ehlers, Counsel to the IDA

Absent: Lucille Sullivan, CFO

Mr. McCabe called the meeting to order at 5:01 PM.

Mr. Belmonte welcomed Rich Schmidt, Commissioner of the Manorville Fire Department and Dick Nolan, attorney for the Manorville Fire Department to the meeting. The Manorville Fire Department representatives were present to speak to the Board regarding the Agency's Universal Tax Exemption Policy and its affect on the ability of the Manorville Fire Department to effectively service the property at EPCAL. Mr. Nolan briefed the board on his efforts to effectuate legislative change with respect to changing the granting of property tax abatements which affect fire districts. Mr. Schmidt briefed the board on his views with respect to providing coverage to the EPCAL area, the possible need for special equipment to cover future developments in the EPCAL area, particularly with respect to the proposed Riverhead Resorts project. Mr. Belmonte informed the Manorville representatives that the Riverhead Resorts developers were not going to receive any property tax abatements as they had forsworn applying for those benefits. A general discussion followed with respect to response times, the number of incidents and resources used at EPCAL by the Manorville Fire Department over the course of the past two years. There was also a general discussion with respect to the boundaries of the current fire districts. Mr. Ehlers then pointed out to the Manorville Fire Department representatives that the opportunity to request that the department be excluded from the granting of any tax abatements was available at the public hearing held for any IDA project that would be built at EPCAL and the exclusion would be part of the PILOT Agreement if the Board agreed to exclude Manorville Fire Department from the abatements. Mr. Nolan and Mr. Schmidt thanked the board for providing them an opportunity to address the board and left the meeting hall at 5:30pm.

#29-08 APPROVES MINUTES OF MEETING OF 6/2/08

Hank Boerner offered the following resolution, which was seconded by Angela DeVito;

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RESOLVED, the minutes of the meeting of June 2, 2008 as prepared and submitted be and are hereby approved; and

BE IT FURTHER RESOLVED, that a copy of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

Vote: 7 yes

#30-08 ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS

Jack Orben offered the following resolution, which was seconded by Jim Csorny:

WHEREAS, the CFO has prepared and submitted a report of expenses of the RIDA for the period 6/1/08 to 6/30/08 as attached;

NOW, THEREFORE, BE IT RESOLVED, that said report of expenses dated 6/30/08 be and is hereby accepted, and expenses as listed are authorized for payment.

Vote: 7 yes

At this point in the meeting, Mr. Belmonte began a discussion with respect to a "speculative project approval" proposed by Mr. Parviz Farahzad and his attorney, Andrew Presberg, for a 7 building light industrial development that Mr. Farahzad proposes for the Calverton area. Mr. Belmonte informed the board that an informal presentation of the project would take place at the August 4th meeting as Mr. Presberg was on vacation. Mr. Belmonte asked Mr. Ehlers to provide the Board with details of the proposed project, including other towns where similar projects were induced by the local IDA and the structure of the PILOT agreements. A general discussion ensued with respect to the structuring of "spec" projects, the granting of inducements to a non-tenanted building and the board's role in reviewing proposed tenants as the structures are completed.

At 6:10PM, the Board went into Executive Session and Mr. Belmonte and Mr. Ehlers left the meeting hall.