

IDA Virtual Governance Committee Meeting
Minutes: January 27, 2023

Chairwoman Pipczynski called the meeting to order at 11:09 a.m. In attendance were committee members James Farley and Anthony Baressi and Executive Director Tracy Stark-James.

Attorneys from Phillips Lytle (PL), Milan Tyler and Matt Fitzgerald, were present to discuss considerations regarding the joint application of Calverton Aviation & Technology (CAT) and Riverhead's Community Development Agency (CDA).

Milan updated the committee on the status of the Preliminary Agreement and stated that it has been executed by the IDA and the CDA, but not (CAT) at this time. Milan has reached out to the attorney for CAT to check the status of execution. He will reach out again and give CAT until 2/6/23 to submit the signed Agreement.

PL has reached out to two reputable accounting firms to assist in the review of the applicant's financial capabilities and expects to receive proposals in the next several weeks. The committee stressed vetting conflicts of interest with the firms. The firm will be retained only after establishment of the escrow account by CAT. A representative of the accounting firm will be made available at the Agency's request should questions arise from their findings.

PL's SEQRA expert Matt Fitzgerald discussed the town's processes related to SEQRA and the zoning applicable to the site. It was explained that the IDA can rely on the SEQRA work that has already been completed, but once the developer commits to a definitive course of action the IDA will need to make an additional findings statement as part of its own SEQRA process to ensure the developer's plans are consistent with the work of the town thus far. Any consistency analysis will be coordinated with the town. As an interested agency, IDA closing documents will include language that states that the IDA has authority to look at each phase of development as it emerges. Committee members expressed the importance of maintaining communications with the Planning Department, the Planning Board and the Town Board in this regard, but the IDA will be taking an independent hard look at the environmental impact of the project.

For the benefit of the Agency and the public, the committee worked with the attorneys to establish a draft outline of the approval process moving forward. Jim Farley motioned to recommend approval of the document by the full board, Tony seconded. The motion passed unanimously. The draft will be made a part of the next meeting's agenda and will be subject to amendment as future conditions warrant.

PL will follow up with CAT regarding the Preliminary Agreement, move forward with selecting a financial consultant, talk with CAT and the town attorney about their SEQRA processes as they seek town approvals to build, reach out to the assessor to engage in a discussion of assessed valuation, and draft the process memo. PL will also retain Camoin or another expert firm for an economic impact study once the escrow is established.

At this point the attorneys signed off the meeting.

The committee then reviewed the Agency policies as they do each year and had not suggested changes to any of them but the fee schedule, which will be taken up at a later time. The committee approved the following policies for recommendation of adoption by the full board; the disposition of real property policy, procurement policy, statement of board responsibilities, code of ethics, whistleblower policy, bylaws, time and attendance policy, equal opportunity and non-discrimination policy, salary and compensation policy, defense and indemnification policy and the mission statement and measurement report.

James Farley motioned to recommend the policies to the board for approval. Anthony Barresi seconded. Motion carried unanimously.

Tony made a motion to adjourn the meeting, seconded by Jim. The motion passed unanimously. The meeting was adjourned at 12:54 p.m.