

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
ECONOMIC JOB DEVELOPMENT CORPORATION**

Governance Committee Meeting Minutes

1-21-25

Attendance: Lori Ann Pipczynski – Chairwoman
Jim Farley
Lee Mendelson
Tracy Stark James – ED of RIDA

The Chairwoman opened the meeting at 5:48pm.

I. ABO Website Review – The committee reviewed any remaining issues with the website. Discussed potential new website options. Briefly discussed the dashboard being created by Camoin and its integration in the website. The committee also discussed the the recommendations given from the ABO and coordinating the use of Town Hall, as well as requesting the use of recording equipment. Given the limited resources of the corporation, it creates a burden to meet some of the requirements. Tracy will consult with the corporation counsel for an opinion, but reminded the board that it is to the “extent practicable.” She will see if scheduling can be provided by the Town

II. Policy Reviews – the committee discussed the following policies and decided amendments were not warranted at this time.

- Fee Schedule
- Disposition of Real Property
- Procurement Policy
- Statement of Board Responsibilities
- Code of Ethics
- Whistleblower
- Bylaws
- Time and Attendance Policy
- Equal Opportunity and Non Discrimination
- Salary and Compensation
- Defense and Indemnification

Lee Mendelson motioned to recommend the policies to the full board without amendments. James Farley seconded. Motion carried with 3 affirmative votes.

The committee then discussed amending the Mission Statement and Measurement Report by added “educational opportunities” to the list of performance goals. Lee Mendelson motioned to recommend the Mission Statement and Measurement Report to the full board with the amendment to add educational opportunities. James Farley seconded. Motion carried with 3 affirmative votes.

In discussing the Acquisition Policy recommended by the ABO, Tracy informed the committee that counsel noted it was not a legal requirement. Lee Mendelson expressed his dissent with being instructed to adopt unnecessary policies or making unnecessary appointments, such as the Acquisition Policy and Contracting Officer when they are not applicable to the operations.

Lee Mendelson motioned to recommend adopting the Acquisition Policy to the full board. James Farley seconded. The motion carried with 3 votes.

James Farley motioned to adjourn the meeting. Lee Mendelson seconded. The meeting was adjourned at 6:01pm.

Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Riverhead IDA Economic Job Development Corporation

Public Authority's Mission Statement:

The mission of the Riverhead IDA Economic Job Development Corporation is to sustain and promote industry and commerce in the Town of Riverhead, improve economic opportunities for businesses and residents, maintain and create jobs, improve the quality of life, and promote a healthier community, complimenting the objective of the Riverhead Industrial Development Agency.

The Corporation seeks to ensure long-term economic viability in Riverhead by creating opportunities for business and community development. It is intended to be a vehicle for research, initiation, incubation, development, funding, management and the stimulus of projects and programs for not-for-profits and businesses through which the community will be empowered with independence and control over its own destiny and vitality.

Through a holistic approach, the Corporation seeks to integrate and balance the needs of the natural, cultural, business and social environments that constitute the Town of Riverhead through initiatives that include, but are not limited to: community development, economic development, education, preservation and resource conservation, and new technology development and implementation.

Date Adopted: 3-25

List of Performance Goals (If additional space is needed, please attach):

- *Promote the attraction of new businesses targeting civic and not-for-profit expansion;*
- *Increase the level of healthcare facilities within the Town of Riverhead;*
- *Encourage capital investment through private ownership of real property;*
- *Assist the Town of Riverhead in the redevelopment of EPCAL to create an economic engine for the region.*
- *Encourage a range of housing options in conjunction with RIDA;*

- *Reduce vacancy rates, particularly within the urban renewal areas, through the redevelopment of underutilized facilities, enabling small business and non-profit growth and affordable housing development;*
- *Promote entrepreneurship;*
- *Increase the employment sector within the Town of Riverhead;*
- *Stabilize and increase the tax base within the Town of Riverhead and the Riverhead Central School District;*
- *Encourage the attraction of national and international headquarter operations;*
- *Promote an increase in the number of educational institutions.*
- *Increase educational opportunities*

Additional questions

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

YES

2. Who has the power to appoint the management of the public authority?

RIDA EJDC Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

No

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Statement of the Board Duties sets forth the standards of conduct as well as the responsibilities of the Board of Directors of the Agency in furtherance of the purposes of the Agency, as set forth in General Municipal Law.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes

DRAFT

**TOWN OF RIVERHEAD
IDA ECONOMIC JOB DEVELOPMENT CORPORATION
ACQUISITION OF REAL PROPERTY POLICY**

I. Introduction

The following policy sets forth for the Town of Riverhead IDA Economic Job Development Corporation (the "LDC") operative policy and instruction regarding its acquisition of real property. This policy is not intended to be applicable to the Corporation's acquisition of real property in conjunction with a straight-lease or bond financing transaction as defined under the New York State General Municipal Law.

II. Acquisitions

Real property may be purchased, leased, or otherwise acquired by the Corporation for purposes of use, resale, lease, or otherwise as long as such acquisition and accompanying purposes shall be in furtherance of this Corporation's purposes as set forth under Article 18-A of the New York State General Municipal Law, as may be amended from time to time, and the Corporation's mission, policies, and goals. The Contracting Officer for all property acquisition shall be determined by the Corporation's Board of Directors.

III. Approvals

The Contracting Officer shall first make a determination that a particular real property acquisition is in the furtherance of the Corporation's purposes or is otherwise important and necessary to the LDC. The Contracting Officer shall approve the initial terms and conditions of the real property acquisition, which terms and conditions shall be expressly subject to the approval of the LDC Board of Directors and, if necessary, a satisfactory real property appraisal as set forth below. The Contracting Officer shall put forth the proposed real property acquisition, and the terms and conditions thereof to the LDC Board of Directors for their consideration and approval. All acquisition thereof real property must be approved by a vote by the LDC Board of Directors.

IV. Appraisals

For all real property acquisition with a purchase price of \$100,000.00 or more, following the approval of the LDC Board of Directors to such real property acquisition as described herein, the corporation shall obtain an appraisal of the real property to be acquired from a real estate appraiser duly licensed in the State of New York and with experience appraising the particular type of real property being acquired by the LDC. In the event the purchase price for the real property exceeds the appraised value by more than 20% the corporation must either:

- a) Not acquire the real property; or,
- b) Renegotiate the purchase price to an amount within 20% of the appraised value and acquire the real property; or,
- c) During the subsequent Board meeting make a determination that, notwithstanding the appraised value, the corporation will proceed with the real property acquisition at the stated price as such acquisition is vitally important to the Corporation's purpose and is otherwise important and necessary.