

**Town of Riverhead Industrial Development Agency
Annual Board Meeting
February 3, 2025 5:00 pm Riverhead Town Hall**

P R O P O S E D A G E N D A

- I. Call to Order**
- II. Consideration of Proposed Agenda**
- III. Consideration of the Minutes:** Consideration of January 6, 2025 minutes.
RESOLUTION #04-25
- IV. Consideration of Organizational Resolutions #05-25A-E**
 - a. Consideration of Executive Board05-25A
 - b. Consideration of Committees05-25B
 - c. Consideration of Endorsement of Depositories05-25C
 - d. Consideration of Engagement Counsel #05-25D
 - e. Consideration of Engagement of CFO #05-25E
- V. Correspondence:** 4 FOILS
- VI. Presentation:** None
- VII. Treasurer's Report:**
 - i. **RESOLUTION #06-25** Accepts Report of Expenses and Authorizes Payment of Bills as of January 31, 2025
- VIII. Committee Reports**
 - a. Audit: None
 - b. Governance: Report
 - c. Finance Committee: None
- IX. Old Business – None**
- X. New Business – a. Consideration of Amendment to PILOT Atlantis #07-25**
- XI. Executive Directors Report**
- XII. Adjournment**

January 28, 2025

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY**
DATED: February 3, 2025

**#05-25A RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY FOR THE ORGANIZATIONAL YEAR 2025**

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
Lee Mendelson
Lori Ann Pipczynski
Doug Williams
Barbara Rizzi
_____ ?

Chairman
Vice Chairperson
Secretary
Treasurer
Asst. Treasurer
Asst. Secretary

Vote:

**RESOLUTION #05-25B ESTABLISHES MEMBERSHIP OF COMMITTEES FOR THE
RIVERHEAD IDA 2025**

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

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

Vote:

Date: _____

Secretary/Asst.

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY
DATED: February 3, 2025**

**#05-25C RESOLUTION AUTHORIZING ENDORSMENT FOR DEPOSITORYIES
FOR 2025**

offered the following resolution, which was seconded by

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

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

WHEREAS, James Farley as Chairman, Lee Mendelson as Vice Chairwoman, Douglas Williams as Treasurer, Barbara Rizzi as Asst. Treasurer and Tracy Stark-James as Executive Director/CEO in their respective positions be and are hereby 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 investment account, and

WHEREAS, Resolution #20-24 designated Hanover Bank has been designated official depository for the Agency, and

WHEREAS, Lee Mendelson as Vice Chairman, Douglas Williams as Treasurer, and Denise Cooper as CFO be and are hereby designated as the official authorized representatives to sign and otherwise act on behalf of the Riverhead Industrial Development Agency with respect to accounts, banking transactions or services for the Riverhead Industrial Development Agency as assigned to Hanover Bank.

BE IT RESOLVED, consistent with the policies and procedures of the Agency, James Farley, Lee Mendelson, Douglas Williams, Barbara Rizzi, 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.

BE IT FURTHER RESOLVED, consistent with the policies and procedures of the Agency, Lee Mendelson, Douglas Williams 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 Hanover Bank accounts more specifically with respect to the transactions necessary for the individual accounts assigned above.

Vote:

Date

Secretary/Asst.

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY**
February 3, 2025

**#05-25D 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 2025 to be paid upon the presentation of an itemized statement.

Vote:

**#05-25E RESOLUTION APPOINTS DENISE M. COOPER AS CHIEF FINANCIAL
OFFICER AND CONTRACTING/PROCUREMENT OFFICER TO THE RIVERHEAD
IDA**

RESOLVED, that Denise M. Cooper, be and is hereby appointed as Chief Financial Officer and Contracting/Procurement Officer for 2025 to the Riverhead IDA, to be paid upon presentation of an itemized statement.

Vote:

Date: _____

Secretary/Asst Secretary

**TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION #07-25
DATED: February 3, 2025**

**RATIFIES THE AUTHORIZATION OF AMENDMENT TO PILOT AGREEMENT
WITH ATLANTIS HOLDING COMPANY, LLC**

offered the following resolution, which was seconded by

Whereas, through proceedings held, the Agency approved the application for financial assistance by Atlantis Marine World, LLC for the Project located at located at 431 East Main Street, Riverhead, New York (S.C.T.M. No. 0600-129.000-0004-021.003) which approval authorized the Agency to enter into a certain Payment In Lieu of Tax Agreement ("PILOT") which was duly executed by the Agency and Atlantis Holding Company, LLC and filed with the Riverhead Board of Assessors as amended on February 17, 2016 along with Real Property Tax Law form 412-a, and

Whereas, the Agency approved an amendment to the Payment In Lieu of Tax Agreement dated as of December 31, 2020 by and between the Riverhead Industrial Development Agency and Atlantis Marine World, LLC to provide for the PILOT payment to be payable in four equal installments at the option of Altantis Marine World, LLC upon the payment of an annual fee of \$500 by separate check post pandemic, and

Whereas, the Second Amendment to the Pilot Agreement provides for an extension as necessary under circumstances created or related to the pandemic, and

Now therefore be it resolved, that Payment in Lieu of Tax Agreement dated January 15, 2016 by and the Second Amendment to the Pilot Agreement dated December 31, 2020 be and hereby is amended as follows: the annual PILOT payment shall be payable in two equal installments at the option of Atlantis Marine World , LLC upon the payment of an annual fee of \$250 by separate check. Delinquent PILOT payments must be paid in full with all applicable penalty and fees, and

Be It Further Resolved that this resolution is ratified and shall take effect immediately upon amendment to the written agreement as accepted and agreed. Thereafter a copy of this resolution shall be provided to the Riverhead Board of Assessors and the affected taxing jurisdictions.

VOTE:

Date: _____

Secretary/Asst. _____

ACCEPTED AND AGREED:

ATLANTIS MARINE WORLD, LLC

Dated: _____

By: _____

Print _____