



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
JANUARY 27, 2026

Minutes

1. Call the meeting of the **Town of Islip Industrial Development Agency** to order on a motion by Angie carpenter and seconded by Michael McElwee, Chairwoman Angie Carpenter acknowledges that the motion passed and that a quorum is present. Members present in addition to Chairwoman Angie Carpenter were, Jorge Guadron, Michael McElwee and DawnMarie Kuhn. Member John Lorenzo is absent.
2. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from December 16, 2025. On a motion by Jorge Guadron and seconded by Michael McElwee said motion was approved 4-0.
3. To consider the **Adoption of a Resolution** approving the **2026 IDA Meeting Schedule** of the **Town of Islip Industrial Development Agency**. On a motion by Jorge Guadron and seconded by DawnMarie Kuhn said motion was approved 4-0.
4. To consider the **Adoption of a Resolution Appointing the Officers** to the **Town of Islip Industrial Development Agency** as follows, John M. Lorenzo, secretary of the Agency, Robert Kordic, Treasurer of the Agency, John G. Walser, Assistant Secretary of the Agency, John G. Walser, Compliance Officer of the Agency. On a motion by Jorge Guadron and seconded by Angie Carpenter said motion was approved 4-0.
5. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to adopt an **Audit Committee, Finance Committee & Governance committee** in compliance with the Public Authority Accountability Act (PAAA). On a motion by Jorge Guadron and seconded by Angie Carpenter said motion was approved 4-0.
6. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to adopt a **Code of Ethics Policy, Investment Policy, Procurement Policy, Conflict-of -Interest Policy, Property Disposition Policy and Travel Authorization Mileage Reimbursement** in compliance with the Public Accountability Act (PAAA). On a motion by Michael McElwee and seconded by Jorge Guadron said motion was approved 4-0.
7. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to enter into a contract with *Mike Siniski*, to provide computer programming services for the maintenance of an updated and improved IDA Assessment

Roll, and Pilot Billing System including training Town of Islip staff at a rate of \$85.00 per hour, not to exceed \$5000.00. On a motion by Jorge Guadron and seconded by Michael McElwee said motion was approved. Voting Aye Angie Carpenter, Jorge Guadron and Michael McElwee. DawnMarie Abstained, and John Lorenezo was absent.

8. To enter into a **Marketing Agreement** between the **Town of Islip Industrial Development** Agency and **JVC Broadcasting** (103.9 LI News Radio with Jay Oliver) for services to promote marketing for the Agency. On a motion by Angie carpenter and seconded by DawnMarie Kuhn said motion was approved 4-0.
9. To consider any other business that comes before the agency, there being none the meeting adjourned on a motion by Michael McElwee and seconded by Jorge Guadron.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 27, 2026**

AGENDA ITEM #2

**TYPE OF RESOLUTION: RESOLUTION TO APPROVE
THE MINUTES FROM 12-16-25**



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
DECEMBER 16, 2025

Minutes

1. Call the meeting of the **Town of Islip Industrial Development Agency** to order on a motion by James O'Connor and seconded by Angie Carpenter. Chairwoman Angie Carpenter acknowledged that a quorum was present. Members present in addition to Chairwoman Angie Carpenter were, James O'Connor, John Lorenzo, and Michael McElwee. Councilmen Jorge Guadron was not in attendance.
2. To consider the Adoption of a Resolution on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from November 18, 2025. On a motion by Michael McElwee and seconded by John Lorenzo said motion was approved. 4-0
3. To consider the Adoption of an Authorizing Resolution on behalf of **The Town of Islip Industrial Agency and 405 Locust, LLC, Oakdale NY.** On a motion by James O'Connor and seconded by John Lorenzo said motion was approved 4-0.
4. To consider the Adoption of a Resolution Authorizing on behalf of **The Town of Islip Industrial Development Agency** to execute a one-year agreement **with PKF O'Connors Davies** to perform the audit for the year ending December 31, 2025. On a motion by John Lorenzo and seconded by Michael McElwee said motion was approved 4-0.
5. To consider any other business that comes before the agency, there being none the meeting adjourned on a motion by James O'Connor and seconded by Angie Carpenter.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 27, 2026

AGENDA ITEM #3

**TYPE OF RESOLUTION: RESOLUTION TO APPROVE IDA
2026 MEETING SCHEDULE**

At a meeting of the **Town of Islip Industrial Development Agency** (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 27th day of January 2026, the following members of the Agency were:

Present: Angie Carpenter, Jorge Guadron, Michael McElwee, and DawnMarie Kuhn

Absent: John Lorenzo

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the approval of the Town of Islip Industrial Development Agency’s meeting schedule for 2026.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie Carpenter

Jorge Guadron

Michael McElwee

DawnMarie Kuhn

Voting Nay

Absent

John Lorenzo



TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
2026 Meeting Schedule

*All meetings are held at 2pm in the Town Board Room, located on the 2nd floor of
655 Main Street, Islip, unless otherwise noted*

MEETING DATES

JANUARY 27, 2026

FEBRUARY 24, 2026 (BLACK HISTORY MONTH)

MARCH 24, 2026 (WOMEN'S HISTORY MONTH)

APRIL 21, 2026, 5:30 PM (STUDENT ACHIEVEMENT AWARDS)

MAY 19, 2026

JUNE 16, 2026

JULY 14, 2026

AUGUST 11, 2026

SEPTEMBER 15, 2026, 5:30 P.M. (HISPANIC HERITAGE MONTH)

OCTOBER 20, 2026 (ITALIAN HERITAGE MONTH)

NOVEMBER 5, 2026 @ 10:30 AM (BUDGET HEARING)

NOVEMBER 17, 2026

DECEMBER 15, 2026

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY REGARDING THE
APPROVAL OF THE MEETING SCHEDULE FOR 2026.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended (collectively, the “Act”), the Town of Islip Industrial Development Agency (the “Agency”) was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the “PAAA”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA and the Agency’s By-Laws require that the Agency adopt a calendar of scheduled meetings each year, and;

WHEREAS, in order to fully comply with the provisions of the PAAA and the Agency’s By-Laws, the Agency intends to approve the meeting schedule for January 27, 2026; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act, the PAAA and its By-Laws to do all things necessary to fulfill its obligations imposed by the Act, the PAAA and its By-Laws.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Approving the 2026 meeting schedule of the Agency will allow the Agency to continue to operate in compliance with the Act, the provisions of the PAAA, and the Agency’s By-Laws, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town of Islip.

Section 2. In consequence of the foregoing, the Agency hereby determines to approve its calendar of scheduled meetings for 2026.

Section 3. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.
COUNTY OF SUFFOLK)

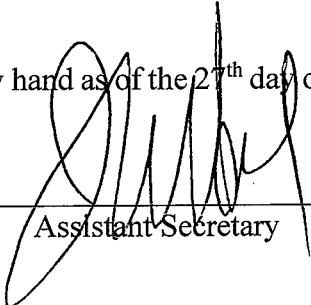
I, the undersigned Secretary of the Town of Islip Industrial Development Agency, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of
Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein,
held on the 27th day of January 2026, with the original thereof on file in my office, and that the
same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth
therein and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly
given to the public and the news media in accordance with the New York Open Meetings Law,
constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all
members of said Agency had due notice of said meeting and that said meeting was in all respects
duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27th day of January 2026.

By: _____
 Assistant Secretary



TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 27, 2026

AGENDA ITEM #4 APPOINTING OF OFFICERS

TYPE OF RESOLUTION: RESOLUTION APPOINTING OF OFFICERS TO THE INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS,

JOHN M. LORENZO: SECRETARY OF THE AGENCY,

ROBERT KORDIC: TREASURER OF THE AGENCY

JOHN G. WALSER: ASSISTANT SECRETARY OF THE AGENCY,

JOHN G. WALSER: COMPLIANCE OFFICER OF THE AGENCY.

At a meeting of the **Town of Islip Industrial Development Agency** (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 27th day of January, 2026, the following members of the Agency were:

Present: Angie Carpenter, Jorge Guadron, Michael McElwee, and DawnMarie Kuhn

Absent: John Lorenzo

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the **Appointment of officers of the Town of Islip Industrial Development Agency**.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie Carpenter

Jorge Guadron

Michael McElwee

DawnMarie Kuhn

Voting Nay

Absent

John Lorenzo

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY REGARDING THE
APPOINTMENT OF OFFICERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended (collectively, the “Act”), the Town of Islip Industrial Development Agency (the “Agency”) was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the “PAAA”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA and the Agency’s By-Laws require that the Agency **appoint officers** of the Agency; and

WHEREAS, in order to fully comply with the provisions of the PAAA and the Agency’s By-Laws, the Agency intends to appoint certain members as officers of the Agency whose responsibilities are to provide oversight and management of all persons employed in chief executive and senior management positions of the Agency; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act, the PAAA and its By-Laws to do all things necessary to fulfill its obligations imposed by the Act, the PAAA and its By-Laws.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) **Appointing the officers** of the Agency will allow the Agency to continue to operate in compliance with the Act, the provisions of the PAAA, and the Agency’s By-Laws, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town of Islip.

Section 2. In consequence of the foregoing, the Agency hereby determines to designate and appoint *John M. Lorenzo, Secretary of the Agency, Robert Kordic, Treasurer of the Agency, John G. Walser, Assistant Secretary of the Agency, John Walser, Compliance Officer of the Agency.*

Section 3. In consequence of the foregoing, the Agency hereby determines to designate and appoint *John G. Walser as Executive Director of the Agency.*

Section 4. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 5. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 6. This resolution shall take effect immediately.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish an **Audit Committee**, and

Whereas, the **Town of Islip Industrial Development Agency** (the Agency) has been identified as an “Authority” subject to the Act, and

Resolved, that the Agency has created an **Audit Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Member: John M. Lorenzo

Member: Michael J. Mc Elwee

Member: Ann Danziger

Upon a vote being taken, the result was approved 4-0.

Member John Lorenzo was absent.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a **Finance Committee**, and

Whereas, the **Town of Islip Industrial Development Agency** (the Agency) has been identified as an “Authority” subject to the Act, and

On a motion by Jorge Guadron and seconded by Angie Carpenter said motion was approved.

Resolved, that the Agency has created a **Finance Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following individuals to that committee.

Member: John M. Lorenzo

Member: Michael J. McElwee

Member: Robert Kordic

Upon a vote being taken, the result was approved 4-0.

Member John Lorenzo was absent.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to establish a **Governance Committee**, and

Whereas, the **Town of Islip Industrial Development Agency (the Agency)** has been identified as an “Authority” subject to the Act, and

Resolved, that the Agency has created a **Governance Committee of the Town of Islip Industrial Development Agency** in compliance with Section 18 of the Act, and appoints the following individuals to that committee:

Member: Jorge Guadron

Member: John Lorenzo

Member: Taryn Jewell Esq.

Upon a vote being taken, the result was approved 4-0.

Member John Lorenzo was absent.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a **Code of Ethics**, and

Whereas, the Town of Islip Industrial Development Agency (the Agency) has been identified as an “Authority” subject to the Act, and

Whereas the Act requires that the Agency appoint an “**Ethics Officer**” to counsel board members, directors and employees about ethical behavior, receive and investigate complaints about ethical behavior, and perform additional duties involving the implementation of the **Code of Ethics**.

Resolved, that the Agency adopts the **Code of Ethics of the Town of Islip Industrial Development Agency**, as attached to this resolution, in compliance with Section 18 of the Act, and be it further

Resolved that the Agency appoints the Board of Ethics of the Town of Islip as its Ethics Officer, to fulfill the legal requirements of the Act.

Upon a vote taken, the result was approved 4-0.

Member John Lorenzo was absent.

CODE OF ETHICS

The Town of Islip Industrial Development Agency ("IDA" or "the Agency"), in compliance with the Public Authority Accountability Act of 2005, has adopted the following Code of Ethics applicable to each Agency Board Member, the Executive Director and employees. These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the Agency's directors and employees and to preserve public confidence in the Agency's mission.

Responsibility of Board Members, Directors and Employees

1. Board members, directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment that could impair independence of judgment, or prevent the proper exercise of one's official duties.
2. Board members, directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director's or employee's official position that could create any conflict between their public duties and interests and their private interests.
3. Board members, directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Agency. Any gifts or gratuities received by a board member, director or employee shall be reported to the Ethics Officer within forty eight hours of the receipt thereof.
4. Board members, directors and employees shall not use or attempt to use their official position with the Agency to secure unwarranted privileges for themselves, members of their family or others, including employment with the Agency or contracts for materials or services with the Agency.
5. Board members, directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be

affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.

6. Board members, directors and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.

7. Board members, directors and employees shall manage all matters within the scope of the Agency's mission independent of any other affiliations or employment. Directors, including ex officio board members, and employees employed by more than one government shall strive to fulfill their professional responsibility to the Agency without bias and shall support the Agency's mission to the fullest.

8. Board members, directors and employees shall not use Agency property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with State or local law or policy and the Agency's mission and goals.

9. Board members, directors and employees are prohibited from appearing or practicing before the Agency for two (2) years following employment with the Agency, consistent with the provisions of the New York State Public Officers Law.

Implementation of Code of Ethics

This Code of Ethics shall be provided to all board members, directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee. The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:

- Counsel in confidence Agency board members, directors and employees who seek advice about ethical behavior.
- Receive and investigate complaints about possible ethics violations.
- Dismiss complaints found to be without substance.
- Prepare an investigative report of their findings for action by the Executive Director or the board.
- Record the receipt of gifts or gratuities of any kind received by a director or employee.

Penalties

In addition to any penalty contained in any other provision of law, an Agency board member, director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

Reporting Unethical Behavior

Board members, directors and employees are required to report possible unethical behavior by a board member, director or employee of the Agency to the Ethics Officer. Board members, directors and employees may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Agency.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt an **Investment Policy**, and

Whereas, the Town of Islip Industrial Development Agency (the Agency) has been identified as an “Authority” subject to the Act.

Resolved, that the Agency adopts a policy entitled **Investment Policy of the Town of Islip Industrial Development Agency**, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote being taken, the result was approved 4-0.

Member John Lorenzo was absent.

INVESTMENT POLICY
Town of Islip Industrial Development Agency

This Investment Policy of the Town of Islip Industrial Development Agency (the Agency) shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy. This Investment Policy is intended to comply with the General Municipal Law, the Public Authorities Law, and any other applicable Federal, State and Local Laws.

DELEGATION OF AUTHORITY

The responsibility for conducting investment transactions involving the Agency resides with the Chief Financial Officer of the Agency under the direction and oversight of the Chairman of the Agency. Only the Chief Financial Officer and those authorized by resolution or the Agency's By-laws may invest public funds.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit of funds or acting in a fiduciary capacity for the Agency, shall require the outside person to notify the Agency in writing, within thirty (30) days of receipt of all communication from its auditor of the outside person or any regulatory authority, of the existence of material weakness in the internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the Agency by the outside person.

The records of investment transactions made by or on behalf of the Agency are public records and are the property of the Agency whether in the custody of the Agency or in the custody of a fiduciary or other third party.

The Chief Financial Officer of the Agency under the direction and oversight of the Chairman shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the Agency responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statements and related reports on internal control structure of all outside persons performing any of the following for the Agency:

- (i) investing public funds of the Agency;
- (ii) advising on the investment of public funds of the Agency;
- (iii) directing the deposit or investment of public funds of the Agency; or
- (iv) acting in a fiduciary capacity for the Agency.

A bank, savings and loan association or credit union providing only depository services shall not be required to provide an audited financial statement and related report on its internal control structure.

OBJECTIVES

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Agency shall be the following:

- (i) Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective;
- (ii) Liquidity: Maintaining the necessary liquidity to match expected liabilities and expenses is the second investment objective;
- (iii) Return: Obtaining a reasonable return is a third investment objective.

OPERATIVE POLICY

The Agency shall conduct its investment activities involving all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State.

Prior to making an investment of any operating funds, bond proceeds and other funds of the Agency, other than those associated with a bank, savings and loan association or credit union involving a depository relationship only, the Agency shall obtain at least three (3) bids and award the contract to the most responsible bidder whose bid most closely meets the objectives of this Investment Policy.

The Chief Financial Officer, the Chairman and all officers and employees of the Agency involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Nothing contained within this Policy however, shall prohibit the Chief Financial Officer, the Chairman, or any other officer or member of the Board, or employee of the Agency from obtaining interests in mutual funds which may include within its investment portfolio, bonds, debentures, notes or other evidence of indebtedness of the Agency; provided however, that the Agency's bonds, debentures, notes or other evidence of indebtedness may not make up more than ten percent (10%) of the mutual fund's total portfolio and the Chief Financial Officer, the Chairman, other officers or Board Members, or employees may not exercise any discretion with respect to the investments made by the mutual fund company.

The Chief Financial Officer shall submit to the Board an investment report that summarizes recent market conditions and investment strategies employed since the last investment report. The report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with budgetary expectations, if any.

This Investment Policy shall be reviewed and approved annually.

Adopted by the IDA Board of Directors on January 20, 2016.

Whereas, the Public Authority Accountability Act, (the Act) Section 18, requires all public authorities within the State of New York to adopt a **Procurement Policy**, and

Whereas, the **Town of Islip Industrial Development Agency** (the Agency) has been identified as an “Authority” subject to the Act, and

Resolved, that the Agency adopts a policy entitled **Procurement Policy of the Town of Islip Industrial Development Agency**, as attached to this resolution, in compliance with Section 18 of the Act.

Upon a vote taken, the result was approved

Member John Lorenzo was absent.

PROCUREMENT POLICY
Town of Islip Industrial Development Agency

ARTICLE I. SCOPE AND PURPOSE

Pursuant to Section 2824 of the Public Authorities Law, the Town of Islip Industrial Development Agency (the Agency) is required to establish and adopt a procurement policy which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law section 103 and which goods and services are paid for and used by the Agency. The primary objectives of this Procurement Policy (the Policy) are to assure the prudent and economical use of public monies in the best interests of the taxpayers in the Town of Islip, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption.

ARTICLE II. PROCUREMENT PROCEDURE

1. PROCUREMENT SUBJECT TO COMPETITIVE BIDDING. In order to determine if the procurement of goods or services is subject to competitive bidding, the Chairman or an authorized designee shall:
 - a. Make an initial determination as to whether the expenditure will be (i) more than \$35,000 for the performance of a public works contract (services, labor or construction) or (ii) more than \$20,000 for any purchase contract (commodities, materials, supplies or equipment).
 - b. Review the purchase request against prior year's expenditures and shall make a good faith effort to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the dollar amounts set forth in paragraph (a) of this Section. If so, the procurement will be subject to competitive bidding.

2. DETERMINATION. If the procurement is not subject to competitive bidding, as determined in section (1) above, then prior to commencing any procurement of goods and services, the Chairman or an authorized designee shall prepare a written statement setting forth a determination that (a) competitive bidding is not required for such procurement, and, if applicable, (b) such procurement is not subject to the requirements of this Policy. Such written statements shall be maintained in a specially designated file at the Agency offices and shall also be filed with the purchase order or contract of the goods or services.

3. PROCEDURES FOR THE PURCHASE OF GOODS UNDER \$20,000.
 - a. \$0.01 - \$500 May be purchase at the discretion of the Chairman or the authorized designee.
 - b. \$501 - \$3,000 Upon Agency approval, may be purchased from the vendor

providing the lowest quote after receiving and documenting at least three (3) verbal quotes.

- c. \$3,000 - \$19,999 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

4. PROCEDURES FOR THE PURCHASE OF PUBLIC WORKS OR SERVICES UNDER \$35,000.

- a. \$0.01 - \$1,000 May be purchased at the discretion of the Chairman or the authorized designee.
- b. \$1,001 - \$5,000 Upon Agency approval, may be purchased after receiving and documenting at least three (3) verbal quotes.
- c. \$5,001 - \$34,999 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

5. QUOTES.

- b. Verbal Quote. The documentation of a verbal quote shall include, at a minimum, the date, item or service desired, price quoted, name of vendor, name of vendor=s representative, if any, delivery or service date.
- c. Written Quote. The Vendor should provide, at a minimum, the date, description of item or details of service, price quoted, name of vendor, contact information, delivery or service date.
- d. Award of Contract. Contracts shall be awarded to the lowest responsible vendor whose goods and/or services meet the specifications.

6. CIRCUMSTANCES JUSTIFYING AN AWARD TO OTHER THAN LOWEST QUOTE.

- a. Delivery or service requirements.
- b. Specification requirements.
- c. Quality.
- d. Past vendor performance.
- e. Unavailability of three (3) or more vendors who are able to provide a quote.
- f. It is in the best interests of the Agency to consider only one vendor who has previous expertise with respect to the particular procurement.

When an award is made to a vendor who did not provide the lowest quote, the reason why it is in the best interests of the Agency must be set forth and justified in writing, by the Chairman or an authorized designee, and maintained in a specially designated file at the Agency Offices and shall also be filed with the purchase order or contract of the goods or services.

ARTICLE III. EXCEPTIONS FROM BIDDING.

1. EMERGENCY. An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval of the Chairman, such emergency shall not be subject to competitive bidding or the procedures stated herein. The Chairman shall obtain a verbal quote, at a minimum, which shall be documented and shall also include a description of the facts giving rise to the emergency and that it meets the criteria set forth herein. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

2. Professional Services. This category includes services which require special education and/or training, license to practice or are creative in nature. Examples include: lawyers, doctors, accountants, engineers, artists, etc. The Agency may seek Requests for Proposals for such services. In its selection, the Agency should consider cost, experience, expertise, reputation, staffing, location and suitability for the needs of the Agency. The Chairman shall prepare, in writing, the basis for the selection and the description of the professional service. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

3. SOLE SOURCES. In this situation, there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits compared to other goods and/or services available in the marketplace; no other item provides substantially equivalent or similar benefits; and considering the benefits the cost is reasonable. The Agency should adopt a resolution describing the goods and/or services and waiving the bidding requirements prior to procurement and should provide evidence that, as a matter of fact, there is no competition available. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

4. TRUE LEASE. The Chairman shall obtain written quotes and shall prepare a cost benefit analysis of leasing versus purchasing. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

5. INSURANCE. The Chairman shall, at a minimum, obtain several verbal quotes, as defined herein. An analysis regarding why a particular selection was made should be prepared and documented. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

ARTICLE IV. MISCELLANEOUS.

1. The Agency shall annually review this Policy.

2. The unintentional failure to comply with the provisions of this Policy an the applicable law shall not be grounds to void action taken or give rise to a cause of action against the Agency or any director, officer, member or employee thereof.

This Policy was duly adopted by the IDA Board of Directors on January 15, 2019.

At a meeting of the Town of Islip Industrial Development Agency held at Islip Town Hall, 655 Main Street, Islip, New York on the 27th day of January 2026, the following members of the Agency were,

Present: Angie Carpenter, Jorge Guadron, Michael McElwee, and DawnMarie Kuhn

Absent: John Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the adoption of a **Conflict-of-Interest Policy** of the Town of Islip Industrial Development Agency in furtherance of the provisions of the PAAA and the Act, each as amended.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

<u>Voting Yay</u>	<u>Voting Nay</u>	<u>Absent</u>
Angie Carpenter		John Lorenzo
Jorge Guadron		
Michael McElwee		
DawnMarie Kuhn		

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING AND ADOPTING A **CONFLICT-OF-INTEREST POLICY** NECESSARY TO IMPLEMENT THE PROVISIONS OF THE PAAA AND THE ACT, AS AMENDED AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”) was created with the authority and power, among other things, to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005 and the Public Authorities Accountability Act of 2009, each as amended from time to time (collectively, the “**PAAA**”), to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the purpose of a conflict-of-interest policy is to protect the Agency’s interest when it is contemplating entering into a transaction or arrangement that could benefit the private interest of a board member or employee of the Agency or could result in a possible excess benefit transaction; and

WHEREAS, in order for the Agency to be more transparent and accountable to the public, the Agency desires to develop a written conflict of interest policy to formally establish the procedures for dealing with conflict-of-interest situations and assure that the Agency’s interest prevails over personal interests of the Agency’s board members and employees; and

WHEREAS, a Conflict-of-Interest Policy would permit the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town of Islip, New York (the “**Town**”), which would generate additional revenues, housing and employment within the Town; and

WHEREAS, to carry out the Agency’s purposes under the PAAA, as amended and the Act, the Agency has the power under the Act to adopt the Conflict-of-Interest Policy;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Authorizing and adopting the Conflict-of-Interest Policy will allow the Agency to formally establish the procedures for dealing with conflict-of-interest situations and assure that the Agency's interest prevails over personal interests of the Agency's board members and employees; and

(c) Authorizing and adopting the Conflict-of-Interest Policy will allow the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town, which would generate additional revenues, housing and employment within the Town; and

(d) It is desirable and in the public interest for the Agency to adopt the Conflict-of-Interest Policy.

(e) The adoption of a stand-alone Conflict of Interest Policy will permit the Agency to maintain stand-alone Conflict of Interest Policy.

Section 2. In consequence of the foregoing, the Agency hereby determines to adopt the Conflict-of-Interest Policy, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency are hereby approved, ratified and confirmed.

Section 4. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.
COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 27th day of January, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Agency had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27th day of January 2026.

By: _____
Assistant Secretary

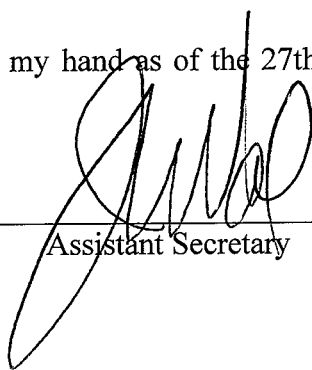


Exhibit A

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
CONFLICT OF INTEREST POLICY

Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Town of Islip Industrial Development Agency (“**Agency**”). Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the Agency. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the Agency participates.
- The ability to use his or her position, confidential information or the assets of the Agency, to his or her personal advantage.
- Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

Outside Employment of Agency’s Employees: No employee may engage in outside employment if such employment interferes with his/her ability to properly exercise his or her official duties with the Agency.

PROCEDURES

Duty to Disclose: All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to the Governance Committee. Such written disclosure shall be made part of the official record of the proceedings of the Agency.

Determining Whether a Conflict of Interest Exists: The Governance Committee shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, State Inspector General or the Joint Commission on Public Ethics (“JCOPE”) when dealing with cases where they are unsure of what to do.

Recusal and Abstention: No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on himself or herself, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned, and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

Records of Conflicts of Interest: The minutes of the Agency’s meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

Reporting of Violations: Board members and employees should promptly report any violations of this policy to Executive Officer or counsel to the Agency.

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York on the 27th day of January 2026, the following members of the Agency were:

Present: Angie Carpenter, Jorge Guadron, Michael McElwee, And DawnMarie Kuhn

Absent: John Lorenzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to adopting a Property Disposition Policy of the Town of Islip Industrial Development Agency necessary to implement the provisions of the PAAA, as amended.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Angie carpenter

Jorge Guadron

Michael McElwee

DawnMarie Kuhn

Voting Nay

Absent

John Lorenzo

RESOLUTION OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY ADOPTING
A PROPERTY DISPOSITION POLICY OF THE TOWN
OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
NECESSARY TO IMPLEMENT THE PROVISIONS OF
THE PAAA AND THE ACT, AS AMENDED

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the “**PAAA**”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA requires that the Agency adopt policies including a Property Disposition Policy (the “**Property Disposition Policy**”), to comply with the provisions of the PAAA; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act to do all things necessary to fulfill its obligations imposed by the PAAA.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Adopting the Property Disposition Policy will allow the Agency to operate in compliance with the Act and in compliance with the PAAA, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town.

Section 2. In consequence of the foregoing, the Agency hereby determines to adopt (i) the Property Disposition Policy, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore

taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.

Exhibit A

Town of Islip Industrial Development Agency

Property Disposition Policy

In keeping with the policy of maintaining the highest standards of conduct and ethics and to operate in the most accountable and open manner, the Town of Islip Industrial Development Agency (the "Agency") will maintain adequate inventory controls and accountability systems for all Property (as such term is defined below) under its control. Furthermore, the Agency will dispose (as such term is defined below) of Property in compliance with any applicable Law, Rule or Regulation (as such term is defined below). Failure to follow the provisions of this Property Disposition Policy will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

Definitions

Contracting Officer shall mean the Executive Director of the Agency.

Dispose, Disposed or Disposal shall mean the transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the New York Public Authorities Law.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Property shall mean (a) personal property in excess of five thousand dollars (\$5,000.00) in value, (b) real property, and (c) any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Operative Policy

Inventory Controls and Accountability Systems

The Contracting Officer of the Agency shall be responsible for the Agency's compliance with this Property Disposition Policy and the supervision and control of all Property Disposed of by the Agency. In addition, the Contracting Officer shall have the responsibility to insure the Agency operates in compliance with Article 9 Title 5-A of the New York Public Authorities Law, including creating and maintaining adequate inventory controls and accountability systems for all Property under the control of the Agency and periodically inventorying such property to determine which, if any, property should be Disposed by the Agency. The Contracting Officer shall recommend to the Board any Property he or she deems suitable for Disposal.

Disposition of Property

Unless otherwise authorized by this Policy, the Agency shall Dispose of Property for not less than fair market value ("FMV") by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. Provided, however, that no disposition of real property, any interest in real property, or any other Property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such Property has been made by an independent appraiser and included in the record of the transaction.

Unless otherwise authorized by this Policy, prior to disposing of Property or entering into a contract for the Disposal of Property, the Agency shall publicly advertise for bids for such Disposal or contract for Disposal. The advertisement for bids shall be made at such a time prior to the Disposal or contract for Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Property. Such advertisement shall include the date, time and place the bids will be publicly disclosed by the Agency. The Agency shall award the contract with reasonable promptness to the most responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to New York State (the "State"), price and other factors considered; provided, however, that Agency reserves the right to reject all such bids when it is in the public interest to do so.

The Agency may Dispose of Property or enter into contracts for the disposal of Property via negotiation or public auction without regard to the two (2) paragraphs immediately above, but subject to obtaining such competition as is feasible under the circumstances, if:

- (i) the personal property involved is of a nature and quantity which, if Disposed of under the first two (2) paragraphs of this section, would adversely affect the state or local market for such Property, and the estimated FMV of such Property and other satisfactory terms of the Disposal can be obtained by negotiation;
- (ii) the FMV of the Property does not exceed fifteen thousand dollars (\$15,000.00);
- (iii) bid prices after advertising therefore are not reasonable, either as to all or some part of the Property, or have not been independently arrived at in open competition;
- (iv) the Disposal is to the State or any political subdivision of the State, and the estimated FMV of the Property and other satisfactory terms of the Disposal are obtained by negotiation;
- (v) the Disposal is for an amount less than the estimated FMV of the Property, the terms of such Disposal are obtained by public auction or negotiation, the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or a political subdivision of the State, including but not limited to, the prevention or

remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, and the purpose and terms of the Disposal are documented in writing and approved by resolution of the Board; or

- (vi) Such Disposal or related action is otherwise authorized by law.

The Agency shall file an explanatory statement with the comptroller, the director of the division of budget, the commissioner of general services and the legislature not less than ninety (90) days before the Agency Disposes the Property if the Property is personal property in excess of \$15,000, or real property that has a fair market value in excess of \$100,000. When the Property is Disposed by lease (or exchange), then the Agency shall file an explanatory statement when the Property is real property leased for a term of five (5) years or less with an estimated fair annual rent exceeding one-hundred thousand (\$100,000.00) in any given year, real property leased for a term greater than five (5) years with an estimated fair annual rent exceeding one-hundred thousand (\$100,000.00) for the entire lease term; or any real property or real and related personal property Disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

Reporting Requirements

Annual Report

The Agency shall publish, at least annually, an Annual Report (the "Annual Report") listing all Property consisting of real property of the Agency. In addition, the Annual Report shall include a list and full description of all Property consisting of real and personal property disposed of during such period covered by the Annual Report. The Annual Report shall include the price received by the Agency for the Property, in addition to the name of the purchaser for all such Property sold by the Agency during such period covered by the Annual Report.

The Agency shall deliver copies of the Annual Report with the comptroller, the director of the division of budget, the commissioner of general services and the legislature, and to the extent practicable, post such Annual Report on its website.

Property Disposition Policy

The Agency shall review and approve this Property Disposition Policy annually by resolution of the Board. On or before March 31 of each year, the Agency shall file with the Comptroller a copy of its Property Disposition Policy, including the name of the Contracting Officer appointed by the Agency. Upon such filing with the comptroller, the Agency shall post its Property Disposition Policy on its website.

WHEREAS, the Town of Islip Industrial Development Agency (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 974 of the State of New York, as amended; and

WHEREAS, the purpose of the Agency is to promote and encourage economic development within the Town of Islip; and

WHEREAS, periodically, it is necessary that the Agency participates in various conferences, conventions and educational schooling and/or requests mileage reimbursement for the use of personal vehicles; and

WHEREAS, **Travel Authorization and Mileage Reimbursement guidelines** have been adopted in the Town of Islip's Administrative Procedures Manual, Section 303; and

WHEREAS, as a recommended Governance Practice by the Authorities Budget Office, the Agency wishes to adopt and adhere to the same guidelines as outlined in the Town of Islip's Administrative Procedures Manual, Section 303; and

NOW THEREFORE, on motion by Michael McElwee and seconded by Jorge Guadron said motion was approved.

RESOLVED, that the Chairman, or his designee, has authorized the Agency to adopt and abide by the Travel Authorization and Mileage Reimbursement guidelines as outlined in the Town of Islip's Administrative Procedures Manual, Section 303, subject to approval of the Agreement by the Town Attorney as to form.

UPON a vote being taken the result was approved 4-0.

Member John Lorenzo was absent.

January 27, 2026

Whereas, the Town of Islip Industrial Development Agency (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended; and

Whereas, the purpose of the Agency is to promote and encourage economic development within the Town of Islip and

Whereas, the Agency routinely enters into Payment In Lieu of Taxes (PILOT) agreements with companies to encourage their relocation and /or expansion within the Town; and

Whereas, those PILOT agreements require the Agency to collect approximately \$18 Million annually from contracted companies and disburse those sums to the affected taxing jurisdictions; and

Whereas, the New York State Office of State Comptroller and New York State Authority Budget Office both require annual reporting of the above-mentioned activity, along with other detailed financial and management practices; and

Whereas, the Agency is desirous of contracting the responsibility of certain Information Technology improvements to an outside contractor, **Mike Siniski**.

Now, Therefore, on a motion of Gorge Guadron, seconded by Michael McElwee, be it

Resolved, that the Chairman is authorized to enter into a contract with **Mike Siniski** for the period of one year or until the completion of the task, to provide computer-programming services for the maintenance of an updated and improved IDA Assessment Roll and Pilot billing system, including training the Town of Islip staff; and be it further

Resolved, that the compensation for said contract is not to exceed \$5,000 per year.

Upon a vote being taken, the result: Approved

Vote Aye

Vote Nay

Absent

Abstain

Angie Carpenter

John Lorenzo

DawnMarie Kuhn

Jorge Guadron

Michale

**AGREEMENT BETWEEN TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
AND Mike Siniski**

THIS AGREEMENT, entered into the 27th day of January 2026, by and between the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY ("the AGENCY"), a duly authorized agency of the Town of Islip, established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of the State of New York, as amended, and having its principal place of business at 40 Nassau Ave., Islip, New York, and **Mike Siniski**, 19 Zavra St., Bohemia, NY 11716.

WHEREAS, by a resolution duly adopted on January 27, 2026 (attached hereto), the Chairwoman of the AGENCY is authorized to enter into this Agreement with **Mike Siniski**;

WHEREAS, the term of this Agreement shall be for the period of December 31, 2026 until completion;

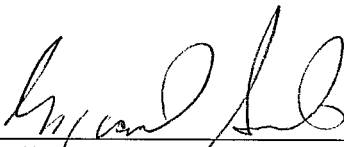
WHEREAS, **Mike Siniski** agrees to perform the following tasks during the term of the Agreement;

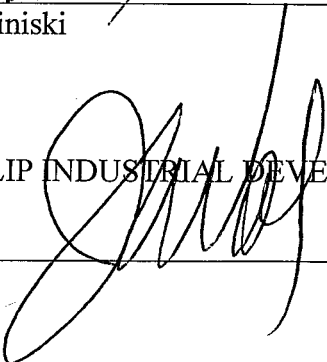
- (1) Provide computer programming services for the development of an IDA assessment roll and pilot billing system;

WHEREAS, the AGENCY agrees to compensate Mike Siniski in the amount of \$85/ per hour, not to exceed \$5,000.00 for the term of this Agreement;

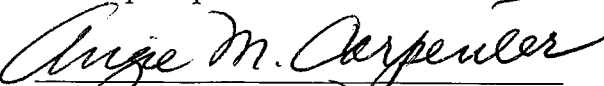

NOW, THEREFORE, in consideration of the mutual covenants and consideration set forth above, the parties hereto agree as set forth;

IN WITNESS WHEREOF, the AGENCY and **Mike Siniski** have executed this Agreement as of the date of the year first written.

By: 
Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
By: 

Town of Islip Supervisor

By: 
Angie M. Carpenter 
Chairwoman

**TOWN OF ISLIP
REQUEST FOR CONTRACT AUTHORIZATION**

INSTRUCTIONS: Attach to every contract submitted for the Supervisor's signature.

OBJECTIVE OF CONTRACT:

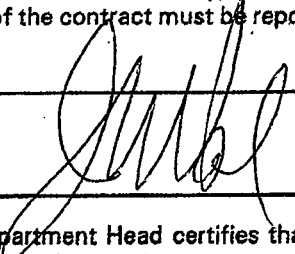
To provide "IT" maintenance services for the Agency's IDA Assessment Roll and PILOT billing systems.

SUMMARY OF AGREEMENT:

Amount capped at \$5000.00per year @ \$85.00/hour

Name of Contractor: Michael Siniski			Contract Amount: \$5000.00	
Funding Amount	Budget	Grant		Revenue
Appropriation Account Number: 4YD6410.4-5000			Source of Grant Funding:	
Contract Effective Date: 1-27-2026			Scheduled Termination Date: 12-31-2026	
Contract Monitor: John G. Waiser			Title: Executive Director	

The undersigned Contract Monitor understands that he/she is responsible to review the effectiveness of contractor, adherence to schedule and performance of the work required. The Contract Monitor also understands that contractor's inability to fulfill the requirements of the contract must be reported to the Commissioner of the department responsible for this contract.

Signature of Contract Monitor:		Date: 1/28/2026
--------------------------------	---	--------------------

The undersigned Commissioner/Department Head certifies that the contract is designed to accomplish the objective of the department, that funds are available as indicated on this form and that the contractor has the ability to fulfill the terms of the contract.

Signature of Commissioner/Department Head:	Date:
--	-------

Mike Siniski

January 27, 2026

Whereas, the Town of Islip Industrial Development Agency (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended; and

Whereas, the purpose of the Agency is to promote and encourage economic development within the Town of Islip and,

Whereas, the Agency routinely enters into Payment In Lieu of Taxes (PILOT) agreements with companies to encourage their relocation and /or expansion within the Town; and,

Whereas, those PILOT agreements require the Agency to collect approximately \$18 Million annually from contracted companies and disburse those sums to the affected taxing jurisdictions; and

Whereas, the New York State Office of State Comptroller and New York State Authority Budget Office both require annual reporting of the above mentioned activity, along with other detailed financial and management practices; and

Whereas the Agency is desirous of contracting the responsibility of certain Information Technology improvements to an outside contractor, now therefore on a motion by, Councilman Jorge Guadron seconded by Councilman Michael J. McElwee, Jr., be it,

Resolved, that the Chairman is authorized to enter a contract with **Mike Siniski** for the period of one year or until the completion of the task, which is to provide computer-programming services for the maintenance of an updated and improved IDA Assessment Roll and Pilot billing system, including training the Town of Islip staff.

Resolved, the compensation for said contract should not exceed \$5,000 per year.

Upon a vote being taken the result was 3-0-1 with Councilman John M. Lorenzo absent and Councilwoman DawnMarie D. Kuhn abstained

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 27, 2026

AGENDA ITEM #8-JCV BROADCASTING

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION TO ENTER INTO A MARKETING AGREEMENT WITH JVC-BROADCASTING (103.9 FM LONG ISLAND NEWS RADIO)

WHEREAS, the Town of Islip Industrial Development Agency ("the Agency") was created to promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of a certain industrial, manufacturing, warehousing, commercial, research and recreation facilities, in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standing of living; and

WHEREAS, the Agency launched, coordinated, multi-faceted marketing and advertising campaign to help re-invent the Agency's image that includes promotion of the Long Island MacArthur Airport and the Foreign Trade Zone, and Industrial Development Agency.

WHEREAS, as part of that multi-faceted marketing and advertising campaign, the Agency seeks to enter into an agreement with JVC Broadcasting and become the title sponsor of the Jay Oliver in the PM radio show on LI News Radio 103.9 FM; and

WHEREAS, in addition to the title sponsorship the Agency will be entitled to a bank of 10 commercials a week on the LI News Radio Show, website inclusion on the LI News Radio website, monthly guest appearances on the Jay Oliver Show, and excerpts on the Jay Oliver in the AM Radio Show; and

WHEREAS the agreement between the Agency and JVC Broadcasting will not exceed \$12,000.00 for the period of January 27, 2026 - December 31, 2026.

NOW, THEREFORE, on a motion by Angie Carpenter and seconded by DawnMarie Kuhn said motion was approved

Upon a vote being taken, the result was approved 4-0.

Member John Lorenzo was absent.



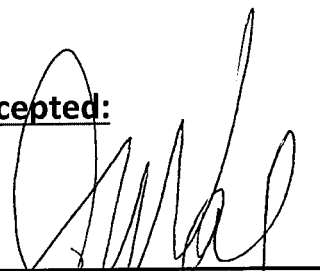
TOWN OF ISLIP

Industrial Development Agency

- A bank of sixty second radio commercials to be used during the year as public service announcements brought to you by TOI- can be used for.
- Sponsorship of the LI in the PM sponsorship Monday to Friday 6P-7p.
- Excerpts from Jay Oliver LI in the AM 6A-9A radio show, played in the PM.
- TOI IDA to receive title sponsorship of the 6P-7P hour, along with bottom of the hour and end of hour.
- Can alternate departments within the town as far as sponsorship
- Can provide guests at the Jay Oliver show, and talk about the goings on in a scheduled appearance each month
- A bank of 10 commercials a week to be played on the LI News Radio show
- Website inclusion on the LI News Radio website
- LI in the AM carries 400,000 listeners each week
- LI in the PM has 205,000 listeners each week

JANUARY-DECEMBER 2026 INVESTMENT \$12,000

Agreed & Accepted:



Date: 1/27/26

All rates/commercials subject to availability, pre-emption and mobility. All price quotes valid for date of offering only. Orders are accepted only upon the approval of the management of JVC Broadcasting. Four-weeks written cancellation notice required on all orders.