



SCIDA 2026

SLATE OF OFFICERS

Chair	Sarah Lansdale
Vice Chairman	Kevin Harvey
Treasurer	Sondra Cochran
Secretary	Cris Damianos



SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2026 COMMITTEE ASSIGNMENTS

AUDIT COMMITTEE & FINANCE COMMITTEE

Kevin Harvey, Chair
Sarah Lansdale
Gregory Casamento
Sondra Cochran

GOVERNANCE & COMPLIANCE COMMITTEE

Gregory Casamento, Chair
Sarah Lansdale
Josh Slaughter
Brian Beedenbender
Cris Damianos



SUFFOLK COUNTY IDA

2026 SCHEDULE OF REGULAR BOARD MEETINGS

THURSDAY, JANUARY 29, 2026 – 12:30 P.M.

THURSDAY, FEBRUARY 26, 2026 – 12:30 P.M.

THURSDAY, MARCH 26, 2026 – 12:30 P.M.

THURSDAY, APRIL 23, 2026 – 12:30 P.M.

THURSDAY, JUNE 4, 2026 – 12:30 P.M.

THURSDAY, JUNE 25, 2026 – 12:30 P.M.

THURSDAY, JULY 23, 2026 – 12:30 P.M.

THURSDAY, AUGUST 27, 2026 – 12:30 P.M.

THURSDAY, SEPTEMBER 24, 2026 – 12:30 P.M.

THURSDAY, OCTOBER 22, 2026 – 12:30 P.M.

THURSDAY, NOVEMBER 19, 2026 – 12:30 P.M.

THURSDAY, DECEMBER 10, 2026 – 10:00 A.M.



SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SIGNATORIES ON AGENCY ACCOUNTS

Five signatories are authorized on Agency Accounts with two out of the five signatories being required on the accounts. The five signatories are the four officers and one staff member. The preference is to have one officer and one staff member as the two signatories. The following should be authorized signatories for 2026:

Sarah Lansdale
Kevin Harvey
Josh Slaughter
X. Cristofer Damianos

K. Kelly Murphy



ANNUAL BUSINESS ITEMS

E. Agency Counsel

RESOLVED, to continue to retain William Wexler, Esq. as Agency Counsel at \$472.44 per hour.

F. Bond Counsels/Transaction Counsels

RESOLVED, to re-designate the four law firms of Barclay Damon LLP; Harris Beach Murtha Cullina PLLC; Nixon Peabody LLP and Katten Muchin Rosenman LLP as the Agency's Bond Counsels/Transaction Counsels for 2026 and that applicants may select a different Bond/Transaction Counsel of their choice, provided that the Bond/Transaction Counsel they select is qualified and acceptable to the Agency.

Suffolk County Industrial Development Agency

Investment Policy

This Investment Policy of the Suffolk Industrial Development Agency (the "Agency") shall apply to all operating funds, bond proceeds and other funds and all investment transactions (the "Deposits") 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 laws of New York State, which currently require Deposits be made in a bank registered in New York State. In addition, a preference may be given to banks with a local, Long Island presence, as long as all other criteria are met.

Delegation of Authority

The responsibility for conducting investment transactions involving the Agency resides with the Deputy Executive Director/Chief Financial Officer of the Agency under the direction and oversight of the Treasurer of the Agency. Only the Deputy Executive Director/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 public 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 Deputy Executive Director/Chief Financial Officer of the Agency under the direction and oversight of the Treasurer 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

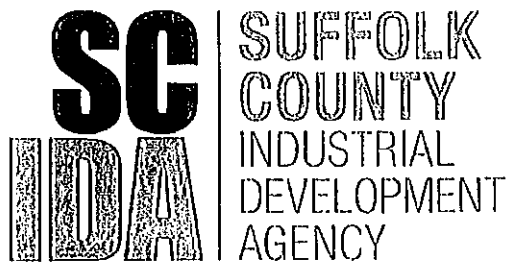
The Agency shall conduct its investment activities involving all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State; provided, however, notwithstanding anything contained therein, the Agency shall not include within its investment portfolio any investments involving any international or foreign banks, or any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.

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 Deputy Executive Director/Chief Financial Officer, the Treasurer 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 Deputy Executive Director/Chief Financial Officer, the Treasurer, 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 Deputy Executive Director/Chief Financial Officer, the Treasurer, other officers or Board Members, or employees may not exercise any discretion with respect to the investments made by the mutual fund company.

The Deputy Executive Director/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.



SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DISPOSITION OF PROPERTY GUIDELINES
ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW

The Suffolk County Industrial Development Agency ("Agency") is required by Section 2896 of the Public Authorities Law to adopt comprehensive guidelines regarding the use, awarding, monitoring and reporting of contracts for the Disposal of property. In compliance with the Public Authorities Law and in the spirit of maintaining the highest standards of conduct, ethics, transparency and accountability, the Agency will Dispose of Property (as such terms are defined below) in accordance with the provisions of this Property Disposition Policy ("Policy").

SECTION 1. DEFINITIONS

A. "Contracting Officer" shall mean the Deputy Executive Director of the Agency who shall be responsible for the disposition of Property pursuant to this Policy.

B. "Dispose" or "Disposal" shall mean transfer of title or any other beneficial interest in personal or real Property in accordance with section 2897 of the Public Authorities Law.

C. "Property" shall mean (i) personal property in excess of five thousand dollars (\$5,000) in value, and (ii) real property, and (iii) 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.

SECTION 2. DUTIES

A. The Agency shall:

(i) maintain adequate inventory controls and accountability systems for all Property owned by the Agency and under its control;

(ii) periodically inventory such Property to determine which Property shall be Disposed of;

(iii) produce a written report of such Property in accordance with subsection B herewith; and

(iv) transfer or Dispose of such Property as promptly and practicably as possible in accordance with Section 3 below.

B. The Agency shall

(i) publish, not less frequently than annually, a report listing all real Property owned in fee title by the Agency. Such report shall consist of a list and full description of all real and personal Property Disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such Property sold by the Agency during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature and the New York State Authorities Budget Office.

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed Contracting Officer shall have supervision and direction over the disposition and sale of Property of the Agency. The Agency shall have the right to Dispose of its Property for any valid corporate purpose.

B. Custody and Control. The custody and control of Agency Property, pending its disposition, and the Disposal of such Property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition. Unless otherwise permitted, the Agency shall Dispose of Property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or Contracting Officer deems proper. The Agency may execute such documents for the transfer of title or other interest in Property and take such other action as it deems necessary or proper to Dispose of such Property under the provisions of this section. Provided, however, no disposition of real Property, any interest in real Property, 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 and provided further, that no disposition of any other Property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar Property, shall be made without a similar appraisal.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Agency shall have deemed that transfer of Property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner pursuant to which Commissioner may Dispose of Property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such Property, the Commissioner shall be bound by the terms hereof and references to the Contracting Officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in Property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Advertising for Bids; Disposal by Negotiation; 90 Day Notice, Below FMV Disposition.

(i) Publicly Advertise For Bids. Except as permitted by all applicable law, all disposals or contracts for Disposal of Property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (ii) of this Section F.

(a) Whenever public advertising for bids is required under subsection (i) of this Section F:

(1) the advertisement for bids shall be made at such time prior to the Disposal or contract, 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 proposed for disposition;

(2) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(3) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.

(ii) Exemption from Publicly Advertising for Bids. Disposals and contracts for Disposal of Property may be negotiated or made by public auction without regard to subsection (i) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(a) the personal Property involved has qualities separate from the utilitarian purpose of such Property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal Property is to be sold in such quantity that, if it were Disposed of under subsection (i) of this Section F, would adversely affect the state or local market for such Property, and the estimated fair market value of such Property and other satisfactory terms of Disposal can be obtained by negotiation;

(b) the fair market value of the Property does not exceed fifteen thousand dollars;

(c) 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;

(d) the Disposal will be to the state or any political subdivision, and the estimated fair market value of the Property and other satisfactory terms of Disposal are obtained by negotiation;

(e) under those circumstances permitted by subsection (iv)(a)(1),(2) or (3) below; or

(f) such action is otherwise authorized by law.

(iii) 90 Day Notice.

(a) An explanatory statement shall be prepared of the circumstances of each Disposal by negotiation of:

(1) any personal Property which has an estimated fair market value in excess of fifteen thousand dollars;

(2) any real Property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real Property Disposed of by lease or exchange shall only be subject to clauses (3) through (4) of this subparagraph;

(3) any real Property Disposed of by lease, if the estimated annual rent over the term of the lease is in excess of \$15,000; or

(4) 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.

(b) Each such statement shall be transmitted to the New York State Comptroller, the New York State Director of the Budget, the New York State Commissioner of General Services and the New York State Legislature not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

(iv) Below FMV. Disposal of Property for less than Fair Market Value ("FMV").

(a) No assets owned, leased or otherwise in the control of the Agency may be sold, leased, or otherwise alienated for less than its FMV except if:

(1) Transferee is a government or public entity and terms of transfer require ownership and use to remain with the government or public entity; or

(2) Purpose of transfer is within purpose, mission or statute of the Agency; or

(3) Written notification to Governor, Speaker, and Temporary President. Such notification is subject to denial. Denial by Governor is in the form of a certification. Denial by legislature is in the form of a resolution. Denial must be made within 60 days of receiving notification during January through June. Provided no denial then Agency may effectuate transfer. If legislature receives the notification in July through December, then legislature may take 60 days from January 1 of the following year. However, a local may obtain local approval from the chief executive and legislature of the political subdivision in lieu of the notification to the Governor, Speaker and Temporary President provided the local Agency's enabling legislation provides for such approval and the Property was obtained by the Agency from the political subdivision.

(b) If below FMV transfer is proposed, the following information is required to be provided to the Agency's board and the public:

- (1) Description of Asset;
- (2) Appraisal of the FMV of the asset;
- (3) Description of purpose of transfer, the kind and amount of the benefit to the public resulting from the transfer such as jobs and wages created or preserved;
- (4) Value received compared to FMV;
- (5) Names of private parties to the transaction and value received;
- (6) Names of private parties that have made an offer, the value of offer, and purpose for which the asset would have been used.

(c) Board must make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

SECTION 3. GENERAL PROVISIONS

A. Exemption for Certain Agency Transactions. This Policy shall not be applicable to any agreements or arrangements involving the provision by the Agency of "financial assistance" as such term is defined in Section 854(14) of the New York State General Municipal Law (i.e. Property dispositions serving solely as a conduit for providing financial assistance).

B. The Guidelines are subject to modification and amendment at the discretion of the Agency board and shall be filed annually with the NYS Comptroller on or before the 31st of March. At the time of filing these guidelines with the NYS Comptroller, the Agency shall post such guidelines on the Agency's internet website, which shall be maintained on such website until the guidelines for the following year are posted.

January 5, 2026

Ms. Kelly Murphy, Executive Director/CEO
Suffolk County Industrial Development Agency
H. Lee Dennison Building, 3rd Floor
100 Veterans Memorial Highway
Hauppauge, New York 11788

This sets forth our understanding of the terms and objectives of our engagement, and the nature, scope and limitations of the services we will provide to Suffolk County Industrial Development Agency (the "Agency").

Preparation of Financial Statements

You have requested that we prepare the financial statements of the Agency, which comprise the statement of net position as of December 31, 2025, and the related statement of revenues, expenditures, and changes in net position and statement of cash flows for the year ended December 31, 2025, and the related management's discussion and analysis and notes to the financial statements. You have requested that we perform the following additional services:

Other Services

We will provide the following accounting services:

- Provide supporting financial documentation as it relates to the financial statement preparation for the Agency's Independent Auditors.
- Preparation of the 1099s from information you provide.
- Prepare monthly bank reconciliations on all checking accounts for the months ended January 31, 2026 through December 31, 2026.
- Summarize and record cash receipts and disbursements and prepare the general ledger for all activity for the period of January 31, 2026 through December 31, 2026.
- Attend meetings as necessary with representatives of the Agency.
- Prepare and post journal entries as needed for monthly bank reconciliations, including biweekly payroll activity.
- Process checks for invoices and prepare for signature.
- Assist in the preparation of the PILOT reports, invoices and distributions.

Our Responsibilities

The objective of our engagement is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America ("US GAAP") based on information provided by you. We will conduct this portion of our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional conduct, including the ethical principles of integrity, objectivity, professional competence and due care.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the financial statement preparation portion of the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion or provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

Management's Responsibilities

The engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America. Management has the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSARS:

- a. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
- b. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
- c. The prevention and detection of fraud.
- d. To ensure that the entity complies with the laws and regulations applicable to its activities.
- e. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- f. To provide us with:
 - i. Documentation, and other related information that is relevant to the preparation and presentation of the financial statements,
 - ii. Additional information that may be requested for the purpose of the preparation of the financial statements, and
 - iii. Unrestricted access to persons within the Agency of whom we determine necessary to communicate.

Management's Responsibilities (continued)

The financial statement will not be accompanied by a report. However, you agree that the financial statement will clearly indicate that no assurance is provided on them.

In the event that we become obligated to pay any cost, settlement, judgment, fine, penalty, or similar award or sanction as a result of a claim, investigation, or other proceeding instituted by any third party, as a direct or indirect result of an intentional, knowing or reckless misrepresentation or provision to us of inaccurate or incomplete information by the Agency or any director, officer or employee thereof in connection with this engagement, and not any failure on our part to comply with professional standards, you agree to indemnify us against such obligations.

We keep documents related to this engagement in accordance with our records retention policy and applicable regulations. However, we do not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

Management is responsible for management decisions and assuming all management responsibilities; for designating an individual with suitable skill, knowledge, and/or experience to oversee bookkeeping, tax preparation, or financial statement preparation, assistance with preparing the financial statements or other non-attest services PKF O'Connor Davies provides; and for evaluating the adequacy and results of those services and accepting responsibility for them.

It is expected that all or a majority of the work will be conducted remotely, management is responsible for ensuring that all electronically provided documents and records are complete and accurate reproductions of the original documents and records. For any part of the engagement performed on premises, management is responsible for ensuring that all applicable safeguards are in place in accordance with Centers for Disease Control guidance and any state and local regulations and guidelines. PKF O'Connor Davies holds the right to not perform work onsite if we consider the onsite conditions unsafe for any reason. Management, in coordination with PKF O'Connor Davies, is responsible to arrange for alternative methods for audit procedures that must be performed on the Agency's or a third-party's premises.

Non-Reliance on Oral Advice

It is our policy to put all advice on which a client intends to rely in writing. We believe that is necessary to avoid confusion and to make clear the specific nature and limitations of our advice. You should not rely on any advice that has not been put in writing by our firm after a full supervisory review.

Electronic and Other Communication

During the course of the engagement, we may communicate with you or with the Agency personnel via fax or e-mail. You should be aware that communication in those media may be unsafe to use and contains a risk of misdirection and/or interception by unintended third parties, or failed delivery or receipt. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of e-mail or other electronic transmissions, including any consequential, incidental, direct, indirect or special damages.

Access to Working Papers

During the course of this engagement, we will develop files of various documents, schedules and other related engagement information known as our working papers. As we are sure you can appreciate, these working papers may contain confidential information and our firm's proprietary data. You understand and agree that these working papers are, and will remain, our exclusive property. Except as discussed below, any requests for access to our working papers will be discussed with you before making them available to requesting parties:

- (1) Our firm, as well as other accounting firms, participates in a peer review program covering our audit and accounting practices. This program requires that once every three years we subject our system of quality control to an examination by another accounting firm. As part of this process, the other firm will review a sample of our work. It is possible that the work we perform for you may be selected for review. If it is, the other firm is bound by professional standards to keep all information confidential.
- (2) We may be requested to make certain working papers available to regulators pursuant to authority given to them by law, regulation or subpoena. If requested, access to such working papers will be provided under the supervision of our personnel. Furthermore, upon request, we may provide photocopies of selected working papers to them. The regulator may intend, or decide, to distribute the photocopies or information contained therein to others, including other government agencies.

Fees and Billing

Our fees are based on actual time expended at our discounted hourly rates plus indirect expense charge. Progress billings will be submitted periodically and will be payable upon presentation. In addition, if the condition of the accounting records is such that it would require excessive time on our part, we will consult with you beforehand regarding any possible additional charge for the time involved.

Our invoices include an indirect expense charge related to the client services and deliverables, calculated as 3.5% of our fees. Travel expenses and client meals/entertainment expenses will be billed separately and are not included in the 3.5% charge.

<u>Accounting and Auditing Department Classification</u>	<u>Current Standard Hourly Rate</u>	<u>2026 Discounted Hourly Rate</u>
Partner	\$500	\$425
Manager/Director	375	325
Supervisor	325	275
Senior Staff	300	250
Staff II	260	225
Staff	225	200
Intern	105	95

Fees and Billing (continued)

In accordance with our firm policies, work may be suspended if your account becomes overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Liability

Any and all claims by the Agency arising under this engagement must be commenced by the Agency within one year following the date on which our firm delivered our report on the financial statements associated with this engagement, or the date the Agency is informed of the engagement's termination in the event our report is not delivered, for any reason.

Our firm's maximum liability to the Agency for any reason relating to the services under this letter shall be limited to three times the fees paid to the firm for the services or work product giving rise to liability, except to the extent it is finally determined that such liability resulted from the willful or intentional misconduct or fraudulent behavior of the firm. In no event shall the firm be liable to the Agency, whether a claim be in tort, contract or otherwise, for any consequential, special, indirect, lost profit or similar damages.

Reimbursement

You agree to reimburse our firm, its partners, principals and employees, to the fullest extent permitted by law for any expense, including compensation for our time at our standard billing rates and reimbursement for our out-of-pocket expenses and reasonable attorneys' fees, incurred in complying with or responding to any request (by subpoena or otherwise) for testimony, documents or other information concerning the Agency by any governmental agency or investigative body or by a party in any litigation or dispute other than litigation or disputes involving claims by the Agency against the firm. This agreement will survive termination of this engagement.

Dispute Resolution

Any claim or controversy ("dispute") arising out of or relating to this engagement, the services provided thereunder, or any other services provided by or on behalf of the firm or any of its subcontractors or agents to the Agency or at its request (including any dispute involving any person or entity for whose benefit the services in question are or were provided), shall first be submitted in good faith for mediation administered by the American Arbitration Association ("AAA") under its Mediation Rules. Each party shall bear its own costs in the mediation. Absent an agreement to the contrary, the fees and expenses of the mediator shall be shared equally by the parties.

If the dispute is not resolved by mediation, any proceedings arising out of and/or relating to this engagement shall be resolved by a judge trial without a jury and the right to a jury trial is waived, to the fullest extent permitted by applicable law.

If the dispute is not resolved by mediation within 90 days of its submission to the mediator, then, and only then, the parties shall submit the dispute for arbitration administered by the American Arbitration Association under its Professional Accounting and Related Services Dispute Resolution Rules (the "Rules"). The arbitration will be conducted before a single arbitrator selected from the AAA's Panel of Accounting Professionals and Attorneys and shall take place in New York, New York.

Dispute Resolution (continued)

Any discovery sought in connection with the arbitration must be expressly approved by the arbitrator upon a showing of substantial need by the party seeking discovery.

All aspects of the arbitration shall be treated as confidential. The parties and the arbitrator may disclose the existence, content or result of the arbitration only as expressly provided by the Rules.

The arbitrator shall issue his or her final award in a written and reasoned decision to be provided to each party. In his or her decision, the arbitrator will declare one party the prevailing party. The arbitrator shall have the power to award to the prevailing party reasonable legal fees associated with the arbitration and prior mediation. The arbitrator shall have no authority to award non-monetary or equitable relief of any sort. The arbitrator shall not have authority to award damages that are punitive in nature, or that are not measured by the prevailing party's actual compensatory loss.

The award reached as a result of the arbitration will be binding on the parties and confirmation of the arbitration award may be sought in any court having jurisdiction.

Any claim by our firm seeking payment of our fees and disbursements related to this engagement and the services provided hereunder shall be brought in a federal or state court of appropriate jurisdiction sitting without a jury. YOU AND OUR FIRM IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING RELATED TO NON-PAYMENT OF ANY OF OUR FEES AND DISBURSEMENTS.

This engagement will be governed by the laws of the State of New York, without giving effect to any provisions relating to conflict of laws that would require the laws of another jurisdiction to apply.

Corporate Transparency Act/Beneficial Ownership Reporting

Assisting you with your compliance with the Corporate Transparency Act ("CTA"), including beneficial ownership information ("BOI") reporting, is not within the scope of this engagement. You have sole responsibility for your compliance with the CTA, including its BOI reporting requirements and the collection of relevant ownership information. We shall have no responsibility resulting from your failure to comply with CTA. Information regarding the BOI reporting requirements can be found at <https://www.fincen.gov/boi>. Consider consulting with legal counsel if you have questions regarding the applicability of the CTA's reporting requirements and issues surrounding the collection of relevant ownership information.

Hosting Services

In order to maintain our independence in accordance with the AICPA's Code of Professional Conduct, we cannot host or maintain any client information. You are expected to retain all financial and non-financial information including anything you upload to a portal and are responsible for downloading and retaining anything we upload in a timely manner. Portals are only meant as a method of transferring data, are not intended for the storage of client information, and may be deleted at any time. You are expected to maintain control over your accounting systems to include the licensing of applications and the hosting of said applications and data. We do not provide electronic security or back-up services for any of your data or records. Giving us access to your accounting system does not make us hosts of information contained within.

Employment of Firm Partner or Professional Employee

The Agency acknowledges that hiring current or former PKF O'Connor Davies personnel participating in the engagement may be perceived as compromising our objectivity, and depending on the applicable professional standards, impairing our independence in certain circumstances. Accordingly, prior to entering into any employment discussions, with such known individuals, you agree to discuss the potential employment, including any applicable independence ramifications, with the engagement partner responsible for the services.

In addition, during the term of this Engagement Letter and for a period of one (1) year after the services are completed, we both agree not to solicit, directly or indirectly, or hire the other's personnel participating in the engagement without express written consent. If this provision is violated, the violating party will pay the other party a fee equal to the hired person's annual salary in effect at the time of the violation to reimburse the estimated costs of hiring and training replacement personnel.

Confirmation

Brian Petersen, CPA is the engagement partner and is responsible for supervising the engagement. We expect to begin our financial statement preparation engagement on a mutually agreed upon date.

Our engagement ends on delivery of all services provided as noted under Preparation of Financial Statements objectives and other services.

Requests for services other than those included in this engagement letter will be agreed upon separately.

PKF O'Connor Davies LLP ("LLP") and PKF O'Connor Davies Advisory LLC ("Advisory") practice in an alternative practice structure in accordance with applicable law, regulations and professional standards. LLP provides attest services to its clients. Advisory is not a registered CPA firm and does not provide audit or attest services. LLP has a contractual arrangement with Advisory, whereby Advisory provides LLP with professional and support personnel to perform professional services on behalf of LLP. In connection with our services, we may share information that we currently have and/or receive in the future between LLP and Advisory. Unless you indicate otherwise, your acceptance of the terms of this engagement shall be understood by us as your consent for LLP, Advisory and its employees to share confidential information between LLP and Advisory. LLP and Advisory have policies in place that require their employees to maintain as confidential all client information that is not otherwise publicly available.

All rights and obligations set forth herein shall become the rights and obligations of any successor firm to PKF O'Connor Davies, LLP by way of merger, acquisition or otherwise.

If this letter correctly expresses your understanding of the terms of our engagement, including our respective responsibilities please sign the enclosed copy where indicated and return it to us.

We are pleased to have this opportunity to serve you.

Very truly yours,

PKF O'Connor Davies, LLP
PKF O'Connor Davies, LLP

Enc.

The services and terms described in the foregoing letter are in accordance with our requirements and are acceptable to us.

SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____

TITLE: _____

DATE: _____

PKF O'Connor Davies, LLP is a member firm of PKF International Limited network of legally independent firms and does not accept responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.
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