

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
123 WILLIAM STREET
NEW YORK, NY 10038
TELEPHONE: (212) 417-5713
FAX: (212) 417-2322
WWW.DOS.NY.GOV

KATHY HOCHUL
GOVERNOR

CEMETERY BOARD

ROSSANA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

TO: NEW YORK STATE CEMETERY BOARD

FROM: LEWIS A. POLISHOOK, Director

SUBJECT: LOCUST VALLEY CEMETERY ASSOCIATION, NO. 30-005

RE: LAND SWAP AND MAJOR ALTERATION

DATE: OCTOBER 22, 2021

Locust Valley Cemetery Association in Nassau County seeks approval of a land swap, whereby it will exchange a portion of land adjacent to a neighboring homeowner's property for land abutting the Cemetery that would facilitate the development of private mausoleum space. The Cemetery also seeks approval of a major alteration, consisting of the relocation of a neighbor's driveway that crosses Cemetery property, following an existing easement. After the relocation, the easement will be partially extinguished.

The properties are of roughly equal value. The Cemetery will pay the neighbor \$140,000 to relocate the driveway, plus \$40,000 in legal and other fees and costs, and \$5,000 for "inconvenience associated with" the driveway relocation.

The Division recommends approval, subject to the Division's receipt of stamped plans for the driveway relocation.

Exhibits

- A. Report of Senior Accountant Vince Gimondo (October 22, 2021).
- B. April 15, 2021 Letter from Peter Colgrove, Esq. attaching:
 1. Officers and directors list
 2. Property exchange map
 3. Additional graves and mausoleums map
 4. Agreement between Cemetery and Espositos (Feb. 10, 2021)
 5. (Former) Agreement between Cemetery and Espositos (Oct. 1, 2018)
 6. Appraisal of Lynch Appraisals (Mar. 5, 2019)
 7. Cemetery financial statements as of March 31, 2020
 8. Schedule A (Income, Expenses, Fund Balances)
 9. Resolution of Nassau County Legislature approving land exchange (June 24, 2019);
 10. Decision of Village of Lattingtown Board of Zoning Appeals approving application (May 7, 2019)
 11. Decision of Village of Lattingtown Board of Zoning Appeals approving appeal (May 7, 2019)
 12. Decision of Village of Lattingtown Planning Board approving land exchange partitioning map (Oct. 10, 2019);
 13. Resolution of Nassau County Planning Commission approving reapportionment through a line adjustment (Jan. 9, 2020, as extended Feb. 4, 2021)



**Department
of State**

- 14. Conflict of Interest policy
- 15. Cemetery's board resolution (Apr. 14, 2021)
- C. Board minutes approving related party transactions (July 1, 2021)
- D. July 26, 2021 update of the Appraisal
- E. Cemetery's breakdown of costs associated with driveway relocation

Background

Locust Valley Cemetery was designed by the Olmstead family in the 19th Century. It was incorporated in 1917 but some burials predate the Cemetery's incorporation by decades. It consists of just under 32 acres; approximately two acres remain developed and available. It offers many different final disposition options, including traditional graves, family groves with burials marked by flush markers, and also sells a significant number of private mausoleums. It appears to be in compliance with all Division requirements and is consistently well-maintained.

The Cemetery has acquired a series of adjoining properties over the last decade or so; in fact, the Cemetery obtained special legislation allowing the acquisition of contiguous properties by an existing cemetery in Nassau County.

In this particular case, the Cemetery owns land adjacent to a neighbor whose driveway passes over Cemetery property. As the map shows, the result is that the Cemetery owns a significant amount of land that it cannot use, and the neighbors also own a small parcel that is of no use to them. In the proposed land swap, the Cemetery would exchange a portion of the land adjacent to the neighbors' pool and side yard for a strip of land behind the pool.

Fair Market Value

The Cemetery retained Michael J. Lynch of Lynch Appraisal Ltd. to appraise the two parcels to be exchanged. His report, dated April 19, 2019, noted that limited data is available for sales of slivers of land, but calculated a value per square foot of between \$3.40 and \$4.31 for such parcels. He stated that the median valuation is \$3.98 and rounded up to \$4.00 per square foot in valuing both parcels. He concluded that the value of both parcels is \$16,200. Given the de minimis value of both parcels, the Division believes it is unnecessary to require a second appraisal.

In his July 26, 2021 update of the appraisal, Mr. Lynch concluded that the parcels are still of equal value but are now worth \$18,200 each.

The legal costs seem high relative to the cost of the transaction, but this sale requires both planning board, village, and county approval and there were several rounds of difficult negotiations between the Cemetery and the neighbor.

The swap will give the Cemetery 31 additional graves and four additional mausoleum spaces.

The Major Alteration

As the map shows, the Cemetery proposes to pay to relocate the driveway that partially runs across the Cemetery's property. This relocation will benefit the Cemetery. The Village requires a setback of 30' from the border of the property for burials. By swapping parcels and relocating the driveway, the Cemetery will free up 38 graves and four mausoleum spaces on land it already owns (and also acquire land that can be developed as 31 new graves and two mausoleum spaces).

The driveway relocation, although partly located on Cemetery property, will be performed by contractors hired by the Espositos. Consequently, the Division has not received (and it is unclear whether it can demand) an architect or engineer's stamped plans for the work.

Result in or Avoid Destruction, Damage to, Modification or Interference with Existing Graves and Markers, Crypts, Mausoleums, Roadways and Pathways

The work in question will not affect existing graves, markers, crypts, mausoleums, roads, and paths except for the driveway itself. Although the driveway is partially on Cemetery property, only the Espositos use it so lot owners will not be affected by the construction.

Location, Design and Duration

The location of the work is shown on the map. The work will take several weeks.

Financial Impact

The project will have a positive financial impact on the Cemetery. As a result of the land swap, driveway relocation, and easement partial extinguishment, the Cemetery anticipates gross revenue of \$2,072,700, exclusive of interment revenue.

The total cost of the driveway work, other payments to the Espositos, and development of the entire new area of lots (including both existing Cemetery land freed up and newly-acquired land) exclusive of the payment to the Espositos is \$553,573. Exh. B.

Below we have tried to separate out the revenue associated with moving the driveway, but it is impossible to parse the expenses associated with developing graves freed up by moving the driveway as opposed to graves created by the land swap (either by acquisition of new land or by moving the 30' setback as a result of the swap).

The Cemetery reports that the relocation of the driveway frees up land sufficient to create 38 new burial plots. The Cemetery will sell these graves for \$8,300 each, for a gross of \$315,400.

(The land swap will itself give the Cemetery 31 more graves and four additional private mausoleum lots, for a gross of \$257,300; it will also free up space for two more mausoleums on existing Cemetery land because of the relocation of the 30' setback line. Each mausoleum lot will sell for \$250,000. This \$1,757,300 in revenue is unrelated to the driveway relocation.)

The Cemetery's expenses in connection with developing the entire area for lot sales, including the \$185,000 payment to the Espositos, will total \$553,513; the Cemetery has not allocated this sum between the 38 graves freed up by moving the driveway and the remaining spaces either acquired or freed by the land swap.

Interference with Lots or Interests of Lot Owners

None. There are no existing graves near the driveway.

Appropriate for Cemetery Purposes

The relocation of the driveway is appropriate for Cemetery purposes, as it will move the neighbor's driveway slightly farther away from areas to be used for burials and will not interfere with any developed area of the Cemetery.

Community Impact

None.

Public Health, Safety, Environment, and Natural Resources

None; the local permitting process is designed to ensure that there is no adverse impact from driveway work.

Mitigation of Negative Impact

Not applicable because there are no negative impacts to mitigate.

Permits

The Cemetery reports that it has received all required permits from the Nassau County Planning Board and Village of Lattingtown.

Compliance With Related Party Statute

The Cemetery maintains a conflict of interest policy and its board members sign conflict of interest statements. The Espositos are not a “related party.” However, the land swap and ensuing preparation of the lots for sale (the latter of which may not constitute a major alteration and is in any event not before the Board now) both involve two related party transactions. Peter Colgrove, a Cemetery board member, and his firm represent the Cemetery in connection with this transaction and generally. James Wellington, also a board member, is a landscape architect and his firm provides services to the Cemetery. Both Messrs. Colgrove and Wellington disclosed their paid activities for the Cemetery in their conflict of interest statements, but the cemetery’s board did not appear to have considered alternatives to these related party transactions and record why they chose to enter into those transactions. I spoke with board President Diane Fagiola. Its board met on July 1 and appears to have complied with N-PCL section 715 in considering (albeit after the fact) alternatives to using Messrs. Colgrove and Wellington’s firms, concluding that these related party transactions are in the Cemetery’s best interests, and documenting those conclusions.

EXHIBIT A

DIVISION OF CEMETERIES

STATE OF NEW YORK
DEPARTMENT OF STATE
ONE COMMERCE PLAZA
99 WASHINGTON AVENUE
ALBANY, NY 12231-0001
TELEPHONE: (518) 474-6226
FAX: (518) 473-0876
WWW.DOS.NY.GOV

KATHY HOCHUL
GOVERNOR

CEMETERY BOARD

ROSSANA ROSADO
SECRETARY OF STATE
CHAIR

LETITIA JAMES
ATTORNEY GENERAL

DR. HOWARD A. ZUCKER
COMMISSIONER OF HEALTH

MEMORANDUM

DEPARTMENT OF STATE-DIVISION OF CEMETERIES

TO: Lewis A. Polishook, Director/New York State Cemetery Board

FROM: Vincent Gimondo, Senior Accountant

SUBJECT: The Locust Valley Cemetery Association
Nassau County, Cemetery No. 30-005

RE: Proposed Land Swap and Major Alteration

DATE: October 22, 2021

By email dated April 15, 2021, the Division of Cemeteries received a request from the attorneys for Locust Valley Cemetery Association seeking approval to swap a parcel of land with adjoining neighbors William and Kiem Esposito (the Espositos). The Espositos are not a related party to the cemetery. (Two professionals assisting the cemetery in this transaction are related parties; the accompanying memorandum of Division Director Lewis Polishook discusses this issue). The cemetery also requests approval of a major renovation of a neighbor's driveway that crosses the cemetery's property

The total cost of this transaction is estimated to be \$553,570. It will be withdrawn from the General Fund which had a balance on 3/31/20 of \$ 3,315,143 (taken from audited annual report and a corrected amount from number reported by the cemetery on Sch. A). Included in the expense of \$553,570 is \$185,000 to be paid to the Espositos to compensate them for their expense to reconfigure their driveway and legal expenses. The balance will be spent on development and professional fees.

This 32-acre cemetery has only 2 acres left to sell. They average 188 burials per year for the past 4 fiscal years. The cemetery is current with annual filings and fees. The cemetery's officers and trustees sign conflict of interest statements annually. The cemetery appears to be in compliance with all Division requirements. A review of the past four years income/expenses indicate that they have been operating in a surplus. There are no outstanding Land Share Certificates, Certificates of indebtedness nor Permanent Maintenance Trust fund loans.

The Parcel:

Locust Valley Cemetery is proposing to exchange a 4,045.26 square foot parcel of land for a 4,045 square foot parcel of land from the adjoining neighbor, William and Kiem Esposito. The land that the cemetery is exchanging has a 30-foot burial zoning setback and a driveway easement that has been in effect for many years. The cemetery wished to acquire land that has been granted relief from the burial setback. The land has a slope hillside that is useless to the Espositos but would be perfect for the construction of Mausoleums (a product that the public desires



Department
of State

and that the cemetery has previously but does not currently have inventory to offer). The Esposito property has clear title and no driveway easement. Locust Valley will compensate the Espositos \$185,000 for the construction of a new driveway and retaining wall and costs associated with the swap and project.

In this application it was discovered and disclosed that an old \$300,000 mortgage lien exists on the Esposito property for a mortgage that had previously been satisfied. The attorney for the Espositos' has had that issue corrected and is no longer a contingency.

While both properties involved in this exchange appraised at \$18,200, the land that Locust Valley is receiving has more value to them than what they are giving. The cemetery land that this transaction makes usable is worth far more to the cemetery after the transaction than the payment to the Espositos and costs of development (as is explained in greater detail in Lewis Polishook's Memo).

ASSETS (FUND BALANCES) as of 12/31/20

General Fund	\$3,315,143.00
Permanent Maintenance Fund	\$9,744,626.00
Perpetual Care	\$24,900.00
TOTAL FINANCIAL ASSETS	\$13,084,669.00

PER ACRE ANALYSIS

Total Income Per Developed Acre	\$56,952.00
Total Expense Per Developed Acre	\$40,445.00
Net Income (Loss) Per Developed Acre	\$16,506.00
Funds Per Developed Acre	\$411,301.00

YEAR ENDING **Burials**

3/31/20	176
3/31/19	204
3/31/18	197
3/31/17	178
Average:	188

Return on Investment:

The total investment is \$533,570 (including both the payment to the Espositos and development costs). Total sales are expected to be \$2,072,700. (exclusive of other income such as interments and foundations). The sales projection provided in the application is (6 mausoleums @ \$250,000, and 69 grave sales @\$8,300). The cemetery will realize \$2,072,700 or 2.8 times their investment (probably more with interment and foundation income). Locust Valley Cemetery can recoup their entire investment with then sale of two Mausoleums.

Recommendation:

Locust Valley Cemetery is an upscale suburban cemetery. It was designed Olmstead who designed Central Park in New York City. Unlike tradition cemeteries that have straight headstones, pathways or memorial park area this one has a unique park-like layout. One would think that this type of design would be more expensive to maintain. Locust Valley has been running this operation for a budget of just

over \$1,200,000. This 32-acre cemetery has approximately 2 acres left to sell. This issue is being raised because this cemetery does not have a dense burial design that maximizes use of space. Once sold-out, this cemetery would likely need a larger Permanent Maintenance Fund to maintain these grounds. As of 3/31/20 the Permanent Maintenance Trust Fund had a balance of \$9,744,626. In fiscal 2020 the cemetery earned \$411,667 in interest income. Once sold-out they would need a PM fund that is 2 or 3 times larger to generate enough income to pay all their expenses without any addition sales. According to the recent annual financial report, there are 896 total spaces left to sell (does not include any proposed spaces within this application). Those spaces include family plots, single graves and columbarium niches. They current sell about 150 spaces of all types per year. This proposal is a step in making more inventory available and building larger trust funds.

The land that Locust Valley Cemetery is exchanging has a driveway easement and a 30-foot burial buffer in effect. The land that Locust Valley Cemetery is acquiring is more valuable to them because it does not have those restrictions and can be developed and sold for more value than what they are trading; moving the driveway also frees up space for burials.

This project will result in a good return with minimal risk. From an accounting perspective, the Division recommends approval of this project.

EXHIBIT B

HUMES & WAGNER, LLP

ATTORNEYS AT LAW
147 FOREST AVENUE
P.O. BOX 546

LOCUST VALLEY, N.Y. 11560

516-676-4600

TELECOPIER: 516-676-4606

WWW.HUMESWAGNER.COM

OF COUNSEL

PETER B. COLGROVE
JOHN RITTER, JR.

COLTON P. WAGNER
(Deceased) 1919 - 2013

PETER M. WEILER
PETER P. MacKINNON*
H. BROOKS SMITH
BEVERLY J. BELL**
SHANNON T. ACKERLY
CHRISTOPHER G. WAGNER
SARA E. MASOURAS***
KIERA E. CAMMAROTA****

*ALSO ADMITTED IN VIRGINIA

**ALSO ADMITTED IN WEST VIRGINIA

***ALSO ADMITTED IN CONNECTICUT

****ALSO ADMITTED IN NEW JERSEY

April 15, 2021

File No.: 252-16

Cemetery Board
Division of Cemeteries
State of New York Department of State
123 William Street
New York, NY 10038

**Re: Locust Valley Cemetery Association, Inc.
Cemetery No: 30-005**

Dear Members of the Board:

We write as attorneys for Locust Valley Cemetery Association, Inc. (the "Association") which maintains and operates a non-sectarian public Cemetery consisting of approximately 31.951 acres at 117 Ryefield Road, Locust Valley, in the County of Nassau, State of New York, known as Locust Valley Cemetery.

The purpose of our letter is to request, pursuant to Section 1506 (a) and (i) of the Not-For-Profit Corporation Law, permission to acquire a 4,045.26 square foot parcel of land from its adjoining neighbors, William and Kiem Esposito (the "Espositos"), in exchange for the Association conveying a 4,045 square foot portion of its land to the Espositos. The land exchange would be made in accordance with an agreement entered into between the Association and the Espositos dated February 10, 2021 (the "Agreement"). A copy of the Agreement is included in the addendum to this letter application. (The Agreement replaces a previous agreement ("Prior Agreement") dated October 1, 2018 between the parties which lapsed and was terminated before all of its conditions could be met. The Prior Agreement is also included in the addendum.) Although the size of the land to be obtained by the Association is relatively small, the terms of the transaction will allow the Association to sell 6 mausoleum plots (4 of which will be on lands to be conveyed to the Association) and approximately 69 graves. The graves and the other 2 mausoleum plots will be located on land which is already owned by the Association.

The Prior Agreement was conditioned upon the Association obtaining the following zoning

approvals: (1) from the Village of Lattingtown Board of Zoning Appeals for an amendment to its special use permit to allow the land exchange; to construct 6 mausoleums; and set back variances for existing and future graves and set back and height variances for the 6 mausoleums (the Espositos are the neighbors of the Cemetery who are most affected by the zoning relief); (2) from the Village of Lattingtown Planning Board for approval of the Land Exchange map; and (3) from the Nassau County Planning Commission for approval of the Land Exchange map. These approvals have all been obtained and are included in the addendum.

The Prior Agreement was also conditioned upon the Association obtaining the following Not-For-Profit approvals: (1) from the Nassau County Legislature; and (2) from the New York State Division of Cemeteries. The approval from the Legislature has been obtained and is included in the addendum. Approval from the Division of Cemeteries was not obtained before the Prior Agreement lapsed. As such, the Agreement dated February 10, 2021 is conditioned upon the Association obtaining this approval.

Although the value of the parcels to be exchanged are only \$16,200 each per the appraisal report of Lynch Appraisal, LTD (copy included in the addendum), the Association anticipates generating approximately \$2,324,550 in gross income from the eventual sale of the 6 mausoleum plots, anticipated to be sold at \$250,000 each, 69 graves being sold at the current selling price of \$8,300 per grave, and 138 interments at the current cost of \$1,825. Offsetting this income would be expenses totaling approximately \$553,573. These expenses include development and professional costs, and \$185,000 to be paid to the Espositos for their expenses in eliminating, reconfiguring and constructing a new portion of their driveway, legal and closing expenses and engineering expenses needed for the construction of the new portion of their driveway. It is anticipated that the payment of the \$185,000 will be enough to fully compensate the Espositos for all the expenses they will incur in connection with this project.

As shown on the map attached to the Agreement, the Espositos enjoy an easement over a portion of the Association's property. This easement for the benefit of the Esposito property was established in 1953 and was in place when the Association purchased this section of its land in 1979. Pursuant to the terms of the Agreement, this easement will be modified and partially released so that the Association can locate graves on the portion of the easement area to be released. In addition, the driveway will also be located further to the west and away from the the graves. Rather than having the Association undertake the work itself to relocate the driveway, the parties, in negotiating both the Prior Agreement and the Agreement, agreed that it was more practical for the Association, rather than doing the work at its expense, pay the Espositos an amount which would cover not only all costs associated with the relocation and rebuilding of the driveway but also their legal and closing expenses.

The land to be conveyed to the Espositos is not used for burial purposes. Furthermore, the Espositos side yard lawn encroaches upon this land. This land is also located within 30 feet of the existing property line. As such, absent a set back variance (the zoning code requires that graves be set back at least 30 feet from the property line) from the Village of Lattingtown Board of Zoning Appeals, the land could not be used for burial purposes. Any zoning set back relief would be very doubtful as the Espositos, absent the Agreement, would certainly oppose any such application to allow graves within the 30 foot set back area upon which part of their lawn is currently located. There are no holders of certificates of indebtedness or land shares of the Association.

The land to be conveyed to the Association is along a hillside and is not used by the Espositos. The hillside is the optimum location for the proposed mausoleums as they will be tucked into the hillside in a manner which will shield their view from neighboring properties. There is currently no other appropriate land in the Cemetery which would permit mausoleums to be similarly built.

The Association respectfully requests your approval of the proposed land exchange. Without this Agreement and the zoning relief obtained, the Association would not be able to sell the mausoleum plots (of which several potential purchasers have expressed strong interest) or the 69 additional graves. The extra income generated from the sales of the mausoleum plots and the graves will assist in the growth of the Association's Permanent Maintenance Fund so that when the Cemetery is completely developed and all grave sites are sold, the Permanent Maintenance Fund will be of sufficient size to generate annual income to pay for the upkeep and maintenance of the Cemetery in the manner in which it is maintained today. As of March 31, 2021, the Permanent Maintenance Fund had a value of \$14,710,138 and the Association's General Fund had a value of \$4,473,221.

Thank you for the consideration of this request. I am available to answer any questions which you may have.

Very truly yours,



Peter B. Colgrove

PBC:dc

ADDENDUM

ADDENDUM TO APPLICATION TO THE NEW YORK DIVISION OF CEMETERIES BOARD FOR APPROVAL OF THE LAND EXCHANGE BETWEEN LOCUST VALLEY CEMETERY ASSOCIATION, INC. ("ASSOCIATION") AND WILLIAM ESPOSITO AND KIEM ESPOSITO.

Schedules

1. Names and addresses of the Officers and Directors of the Association - attached as Exhibit 1.
2. LVCA - Esposito Property Exchange Map - attached as Exhibit 2.
3. LVCA - Esposito Additional Graves and Mausoleums Map - attached as Exhibit 3.
4. Agreement between Locust Valley Cemetery Association, Inc. And William Esposito and Kiem Esposito, dated February 10, 2021 - attached as Exhibit 4.
5. Agreement between Locust Valley Cemetery Association, Inc. and William Esposito and Kiem Esposito, dated October 1, 2018 - attached as Exhibit 5.
6. Appraisal prepared by Lynch Appraisal, LTD dated March 5, 2019 - attached as Exhibit 6.
7. Financial statements of the Association as of March 31, 2020 - attached as Exhibit 7.
8. NYS Division of Cemeteries Schedule A of Income and Expenses and Fund Balances of the Association - attached as Exhibit 8.
9. Resolution No. 115-2019 of the Nassau County Legislature, dated June 24, 2019, approving the land exchange - attached as Exhibit 9.
10. Incorporated Village of Lattingtown Board of Zoning Appeals decision, dated May 7, 2019 approving application for amendment to special use permit and certain variances for mausoleums and graves - attached as Exhibit 10.
11. Incorporated Village of Lattingtown Board of Zoning Appeals decision, dated May 7, 2019 approving appeal of Kiem and William Esposito for variances for existing tennis court, swimming pool patio and terrace - attached as Exhibit 11.
12. Incorporated Village of Lattingtown Planning Board decision, dated October 10, 2019 approving land exchange partitioning map - attached as Exhibit 12.
13. Nassau County Planning Commission resolution dated January 9, 2020, approving a minor subdivision to allow for the reapportionment of the subject properties through a lot line adjustment, as extended on February 4, 2021 - attached as Exhibit 13.

14. Conflict of Interest Disclosures - attached as Exhibit 14.
15. Certificate of Resolution - attached as Exhibit 15.

H:\Clients\Locust Valley Cemetery\252-16 Esposito\Documents\Addendum.wpd

Exhibit 1

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
LIST OF DIRECTORS
FOR 2021

Peter B. Colgrove, Esq.
Secretary
45 Horse Hollow Road
Locust Valley, NY 11560

Mrs. Aimee DiBartolomeo
2 Sea Breeze Lane
Bayville, NY 11709

Mrs. Amy Driscoll
89 Pershing Avenue
Locust Valley, NY 11560

Mrs. Diane Fagiola
Chairman and CEO
6 Parish Drive
Locust Valley, NY 11560

Brian Finnerty
19 Factory Pond Road
Locust Valley, NY 11560

Pierre A. Gonthier
42 Woodland Road
Glen Head, NY 11545

Mrs. Carol Harrington
Assistant Secretary
12 Meadow Place
Locust Valley, NY 11560

Mary MacDonald
174 Birch Hill Road
Locust Valley, NY 11560

Mr. Edward Minicozzi, Jr.
Vice President
11 Oak Point Drive West
Bayville, NY 11709

Stephen Murphy
Treasurer
P.O. Box 186
Cold Spring Harbor, NY 11724

Hon. Colin F. O'Donnell
98 Godfrey Avenue
Bayville, NY 11709

Mr. Peter Quick
118 Horseshoe Road
Mill Neck, NY 11765

Mr. James F. Wellington
President
P.O. Box 506
Locust Valley, NY 11560

Exhibit 2

- LEGEND**
- FUTURE GRAVES
 - EXISTING GRAVES
 - EASEMENT TO BE MODIFIED
 - EASEMENT TO BE RETAINED BY ESPOSITO
 - LAND TRANSFERRED TO ESPOSITO
 - LAND TRANSFERRED TO LV CEMETERY
 - EASEMENT TO BE RELEASED AND TERMINATED

NOTE
MAXIMUM HEIGHT OF MAUSOLEUMS TO BE 12'-6"

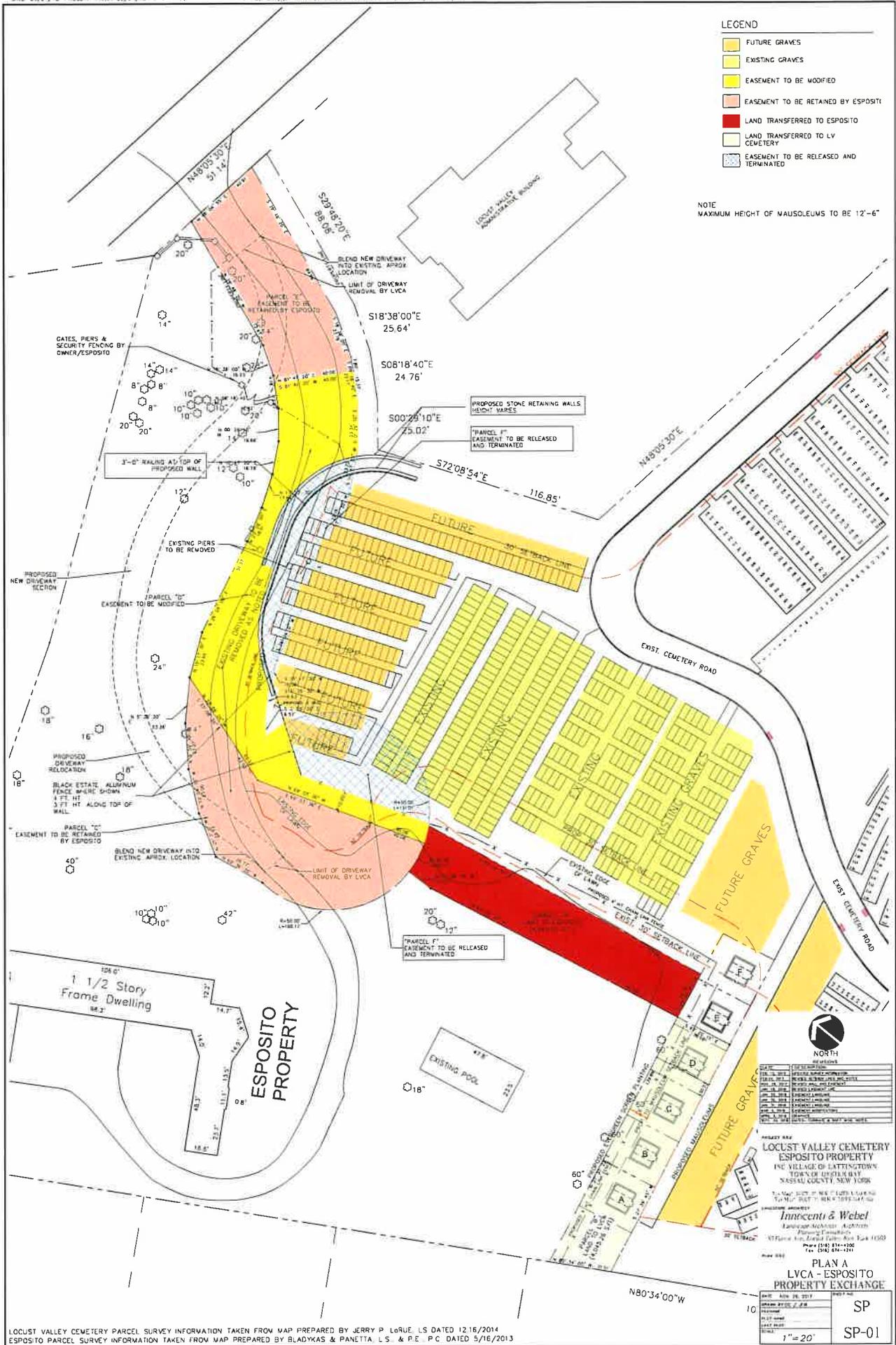


Exhibit 3

Exhibit 4

AGREEMENT

This Agreement dated as of the 10th day of February 2021, by and between Locust Valley Cemetery Association, Inc., a New York State not-for-profit corporation, having an address at 117 Ryefield Road, Locust Valley, New York, 11560 ("the Association"), and William Esposito and Kiem Esposito, residing at 20 Horse Hollow Road, Locust Valley, NY 11560 ("the Espositos").

RECITALS

The Association is the owner of a parcel of land situate in the Incorporated Village of Lattintown, (the "Village") said parcel being known and designated as Section 30, Block F, Lots 3, 340, 341, 359 and 365 on the Nassau County Land and Tax Map (the "Association Parcel").

The Espositos are the owners of a contiguous parcel of land, also in the Village, known and designated as Section 30, Block F, Lots 354 and 355 on the Nassau County Land and Tax Map (the "Esposito Parcel").

The Association desires to transfer to the Espositos title to Parcel A, and the Espositos desire to transfer to the Association title to Parcel B, all as shown on the map entitled "Plan A LVCA - Esposito Property Exchange," prepared by Innocenti & Webel, last dated September 20, 2018 (the "Map") which is attached hereto and made a part hereof.

Reference is made to a previous agreement ("Prior Agreement") between the parties hereto dated October 1, 2018. That Prior Agreement lapsed before its conditions could be met and both parties hereby acknowledge and agree i) the Prior Agreement is terminated, for all purposes, and ii) they hereby release any and all liabilities either party had or has against the other in connection therewith fully and completely. The instant agreement (hereinafter the "Agreement") is meant to replace and update the Prior Agreement to conform to present circumstances and new terms.

Now therefore in consideration of mutual promises and other good and valuable consideration, the receipts of which are hereby acknowledged by the parties, the parties hereto agree to the following:

The above recital paragraphs are hereby incorporated into this agreement by this reference.

1. Title

(a) The Association shall convey to the Espositos such marketable title to Parcel A as any reputable title insurance company doing business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, including gap insurance, subject only to:

(1) State of facts as shown on the Map as they effect title to Parcel A.

(2) Subject to (b) below, covenants, easements, and restrictions of record, provided i) same do not prevent or prohibit the transfer of Parcel A to the Espositos and their ownership and exclusive possession of same and ii) are not violated and would not be violated by uses or improvements consistent with current applicable municipal and zoning laws for the subject zoning district.

(b) The deed to Parcel A shall include an expressed written release and relinquishment by the Association of any rights it may have, or as to which it may in a representative capacity have a right to release on behalf of a represented party, to use any portion of the Esposito Parcel (as augmented with Parcel A) for any purpose whatsoever including, without limitation, for ingress and egress from and to Horse Hollow Road, or to use any pipes, lines or other conduits on under or over the Esposito Parcel for the purposes of obtaining water, gas, electricity or telephone service for the Association Parcel, or to use any pipes, cesspools or other facilities on the Esposito Parcel for sewage disposal, and also expressly including, again, without limitation, the said release and relinquishment of any rights to use the Esposito Parcel (as augmented with Parcel A) for any reason whatsoever, established pursuant to a certain Declaration of easement dated November 12, 1953, which was recorded in the Nassau County Clerk's Office on November 18, 1953 in Liber 5412, cp 546 (hereinafter referred to as "the Declaration").

(c) At the closing, the parties shall amend the Declaration by modifying the Espositos' access easement over the Association Parcel, which easement ("the Easement") was originally established by the Declaration and which may also be recited in the Espositos' deed for the Esposito Parcel. The modification shall release and terminate those portions of the Easement as shown on the Map in hatch marks and noted "Easement To Be Released and Terminated (Parcel F)." The modification of the Declaration shall also grant to the Espositos a scenic easement on, over and upon those portions of the Easement as shown on the Map and noted "Easement to be retained by Esposito (Parcel C only)" and "Easement to be Modified (Parcel D)" which shall include the affirmative rights to maintain lawns, landscaping, trees, shrubs, plantings of gardening variety, such as vegetables, fruits, and herbs (non-invasive only), and the like for viewing, aesthetic, and screening purposes. The amendment of the Declaration shall be in recordable form and describe by metes and bounds that portion of the Easement to be released and terminated as shown on the Map or on a guaranteed survey if there is a discrepancy. All expenses associated with the drafting and recording of the Declaration amendment in the Nassau County Clerk's Office shall be borne by the Association.

(d) The Espositos shall convey to the Association such title to Parcel B as any reputable title insurance company doing business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, including gap insurance, subject only to:

- (1) State of facts as shown on the Map as they effect title to Parcel B.
- (2) Covenants, easements, and restrictions of record, provided same are not violated and do not prevent or prohibit the transfer to the Association and its ownership and exclusive possession of Parcel B, for cemetery use.

Notwithstanding the foregoing, the Espositos shall have removed from record at the Nassau County Clerk's Office all mortgages recorded against Parcel B including:

a. Liber 14447 Page 651, [1992 Olympian Bank \$300,000 second mortgage.] No satisfaction instrument has been recorded against this second mortgage to Olympian Bank and despite a diligent effort to track down the reason for this omission none, to date, has been found. However, a subsequent first mortgage was made and recorded against the premises in 1997, in the amount of \$600,000. This mortgage was made by the same mortgagor (borrower) of the \$300,000 Olympian mortgage, and provides strong evidence that the Olympian mortgage was paid off by the 1997 refinance notwithstanding the lack of a recorded satisfaction instrument. In 2002, Olympian Bank was merged into Citibank National Association FDIC # 7423, headquartered in Sioux Falls ,South Dakota. Nevertheless, the Espositos will endeavor to obtain, and this Agreement is conditioned upon, a judicial decree or judgment declaring the Olympian mortgage discharged. This condition benefits the Association only which can enforce or waive it at its pleasure for any reason or for no reason.

b. Liber 31961, Page 56 [2017 JPMorgan Chase 500,000, present 1st mortgage made by Espositos. The Espositos will endeavor to obtain and this Agreement is conditioned upon i) a Release of this mortgage on Parcel B, and the spreading of this mortgage to Parcel A. In the event the Espositos refinance and a new mortgage is placed on their premises said new mortgage shall provide for a release and spreader as above.

2. Closing Deed and Title

Closing shall mean the settlement of the obligations of the parties hereto, including the delivery to each other of Bargain and Sale with Covenants Against Grantors Acts deeds for Parcels A and B, in proper statutory short form for record, duly executed and acknowledged, so as to convey to each party fee simple title to the parcels, free of all encumbrances, except as otherwise herein stated, which deeds shall contain the covenant required by subdivision 5 of Section 13 of the Lien Law. For purposes of the deed transfer tax any such tax that may be charged to either party shall be paid by the Association. Closing shall take place at the office of Humes & Wagner, LLP 147 Forest Avenue, Locust Valley, NY 11560 within 60 days following satisfactory fulfillment of all conditions set forth in this Agreement. At the closing, the parties shall execute and exchange all customary closing documents, forms and affidavits which are required for recording the deeds and the easement amendment, and also as may be required by the parties' title companies and the Espositos' lending institution.

3. **Municipal Approvals Obtained.**

The following municipal approvals have been secured to permit the exchange of parcels and other matters agreed to herein and have been obtained at the cost and expense of the Association.

(A) Village Board of Zoning Appeals Approvals.

As to the Association Parcel:

Per decision of the Village Board of Zoning Appeals dated May 7, 2019 and filed with the Village Clerk November 20, 2019, the following amendment to special use permit and variances were granted to allow:

1. The acquisition of a 4,045.26 square foot parcel as a part of a land exchange to be incorporated into and used as a part of the existing cemetery.
2. The installation of mausoleums 10 feet from the proposed new boundary line, the installation of graves +/- 13 feet from the proposed new boundary line and the maintenance existing graves 8 feet from the proposed new boundary line rather than the required 30 feet.
3. The mausoleums to have a maximum height of 12-feet rather than the maximum permitted 4-feet, all subject to the following conditions:
 - (a) The Applicant shall install and thereafter maintain non-deciduous screen planting along the new property line with Esposito, as noted on the plan entitled "Plan A LVCA - Esposito Property Exchange..." prepared by Innocenti & Webel, and last dated November 15, 2018. If any of the plants shall become diseased or die, it shall be replaced with a plant equivalent in size and screening density. This condition shall be noted on the deed transferring the 4,045.26 square foot parcel from the owner of Lots 354 & 355 to the Cemetery.
 - (b) The Cemetery shall comply with all existing applicable laws of the Village of Lattingtown, and other ordinances of other municipal agencies having jurisdiction over the property, including, but without limitation, the tree cutting, grading, soil removal, drainage and lighting regulations of the Village.

With respect to the above approval the Association agrees that the tops of the permitted mausoleums as constructed shall be below the existing grade immediately to the northwest of the mausoleums so that they will not to be visible to the Espositos or their successors in interest when viewed at eye level from the lawn area immediately adjacent to the most easterly concrete terrace as shown on the Map. Additionally, the Association agrees at its own expense to install screen planting on the Esposito property above the permitted mausoleums (the tops of which shall be below grade), said screen planting to be reasonably satisfactory to the Espositos as to type, quality, location and distance between plants. Maintenance of said screen plantings shall be an obligation of the Association for a period of one year from the date of planting. Thereafter, said maintenance shall be the responsibility of the Espositos or their successors in interest. The Association represents it has paid all application fees associated with obtaining the amendment to the special use permit and the variances. The Association further agrees that the Espositos, at their expense, may plant and maintain mutually acceptable flowers, garden variety (herbs/fruit/vegetables), plants, and shrubs

along the base of the retaining wall and in the "mid-section" between the two tiers of the wall as shown on the Map. The plans for any plantings in the "mid-section" shall be submitted to the Association for its approval which approval will not be unreasonably withheld. The Association agrees that the maximum height of the wall shall not exceed 12 feet and will be built "tiered" or built as two walls whose combined height shall not exceed 12 feet. The final design of the retaining wall shall be submitted to the Espositos for their approval which approval shall not be unreasonably withheld. The Association agrees that in no event shall the proposed stone retaining wall be closer than twelve (12) feet from the nearest edge of the Espositos' driveway. The retaining wall shall be built as shown on the Map. The elevations of the retaining wall to be constructed by the Association at its expense, are as shown on a drawing depicting the elevations, prepared by Innocenti & Webel dated July 25, 2018. The drawing is attached hereto and made a part hereof.

As to the Esposito Parcel

Per decision of the Village Board of Zoning Appeals dated May 7, 2019 and filed with the Village Clerk November 20, 2019, the following variances were granted to permit subject to Planning Board approval of the minor subdivision:

1. Tennis court which would have a southerly rear yard setback of 2.34 feet rather than the required 50 feet.
2. Swimming pool patio which would have a southerly rear yard setback of 48.44 feet rather than the required 50 feet
3. Terrace which would have a southerly rear yard setback of 19.73 feet rather than the required 50 feet; all subject to the following condition:
 - (a) The Appellants shall install and thereafter maintain non-deciduous screen planting to the satisfaction of the Building Inspector. If any of the plants shall become diseased or die, it shall be replaced with a plant equivalent in size and screening density.

(B) Village Planning Board Approval.

As to the Esposito Parcel and the Association Parcel

Pursuant to decision of the Village Planning Board dated October 10, 2019 and filed with the Village Clerk November 20, 2019, the lot line reconfiguration as shown on the Map entitled "Proposed Land Swap prepared for the Locust Valley Cemetery Association, Inc., and William and Kiem Esposito," prepared by Jerry P LaRue LS last dated August 15, 2019 (the "Land Swap Map") was granted permitting the above referenced land exchange. [There were no conditions attached to this approval.]

[The Association shall pay all fees, including a new survey of both the Association Parcel and the Esposito Parcel, associated with fulfilling any technical requirements associated with executing the Planning Board and Board of Zoning Appeals approvals of the land exchange and driveway relocation, such as updated surveys, screen planting or other items required to complete the approval process, excepting engineering drawings and the construction of the relocated driveway improvement. The Espositos will be responsible for the construction of the approved relocated

driveway as further agreed to below.

(C) Nassau County Department of Public Works Planning Commission

Pursuant to decision of the Nassau County Department of Public Works Planning Commission adopted January 9, 2020, the application for approval of a Minor Subdivision (lot line reconfiguration per Village Code) as shown on the Land Swap Map was granted permitting the above referenced land exchange, subject to the following condition:

- (a) A separate deed for each lot, each deed setting forth metes and bounds, shall be simultaneously recorded in the Office of the Nassau County Clerk not later than one (1) year after the date certifying this resolution.
- (b) Reapportionment for local tax purposes. [Said reapportionment will be undertaken at the cost and expense of the Association.]

As the title Closing of the land swap will, in all likelihood, not occur prior to February 20, 2021, the expiration date of the Planning Commission's approval, the Association and the Esposito's shall apply, at the Association's sole cost and expense, to the Commission in good time for an extension of such approval and this Agreement shall be conditioned upon the granting of that extension.

(D) Nassau County Legislature Approval

By resolution passed on June 24, 2019 and signed on behalf of the County Executive on June 26, 2019, the Nassau County Legislature granted its consent to the acquisition and use of Parcel B by the Locus Valley Cemetery Association, Inc., for cemetery purposes.

4. Remaining Approvals Needed

This Agreement is conditioned on the following approvals:

a) The approval of the land exchange from the New York State Division of Cemeteries in compliance with the New York Not for Profit Corporation Law. The Association agrees to make application for this approval at its own cost and expense.

b) Approval from current Mortgagee for a release of its Mortgage lien recorded in the Nassau County Clerk's Office at Liber 31961, Page 56 on Parcel B, and the spreading of such lien onto Parcel A. Obtaining the release of lien and spreader shall be at the expense of the Espositos, however, the Association agrees to cooperate with the Espositos in communicating with the mortgagee for this purpose, provided the Association will not be required to undertake any expenses in connection with its cooperation.

5. Payment to Espositos

The Association shall pay to the Espositos the total sum of One Hundred and Eighty-Five Thousand Dollars (\$185,000) as follows:

- i) At the land exchange title Closing, the sum of One Hundred and Thirty-Five Thousand Dollars (\$135,000) by official bank check to William and Kiem Esposito.
- ii) At the occurrence of the substantial removal of that portion of the driveway depicted on the Map as "Existing Driveway to be Removed As Noted," the sum of Twenty Thousand Dollars (\$20,000) by official bank check to William and Kiem Esposito.
- iii) As a credit to the Association, the sum of Ten Thousand Dollars (\$10,000) previously paid to William and Kiem Esposito.
- iv) Prior to this Agreement, the Association has paid to Stephen P. Conlon, (the attorney representing the Espositos in this matter) on behalf of the Espositos, Ten Thousand Dollars (\$10,000) as attorney, in part payment of his legal fee, to be held in escrow pending the signing of this Agreement by both parties.
- v) At the land exchange title Closing, the Association shall pay to Stephen P. Conlon, (the attorney representing the Espositos in this matter) on behalf of the Espositos, Ten Thousand Dollars (\$10,000) toward payment of his legal fee.

The above payments are in consideration for the elimination, reconfiguration, and construction of the new portion of the Esposito driveway, and including legal and closing fees (except as to work the Association has agreed to undertake herein) and the engineering expenses needed for the construction of the new portion of the driveway. Both parties agree that the value of Parcels A and B are about equal.

6. Driveway Removal

Unless already done so by the Association as provided below, the Espositos shall remove that portion of the driveway noted on the Map as "Existing Driveway To Be Removed As Noted" no later than two (2) years after the Closing of the land exchange. During this two (2) year period, the Association shall grant the Espositos a license to use all of the existing driveway for ingress and egress to Horse Hollow Road. The Espositos shall have the option to extend the license for up to six (6) months on condition that the Espositos give the Association no less than sixty (60) days written notice of their intention to extend the license. The above 30-month period shall be deemed the "waiting period." During the waiting period, the Association shall have the right to install the retaining wall at a time of its choosing (**but in no event earlier than 12 months after Closing**) whether or not the Espositos' relocated driveway has been constructed. If the Association elects to construct the retaining wall prior to the construction of the relocated driveway, the Association shall remove, at its expense, that section of the driveway shown on the Map as "Existing Driveway to be Removed As Noted." If the Association elects to remove the driveway, such removal shall include the removal of all pavement and base material. Any topsoil striped from the site shall be stockpiled for future use by the Espositos in connection with the relocated driveway. After the driveway is removed, the fine grading, raking, seeding and/or planting in the area of the driveway, which has been removed, and the delivery of additional topsoil if required, shall be the responsibility of the Espositos and performed at their expense. Upon completion of the wall, the Association shall provide and install clean fill between the edge of

the relocated driveway as shown on the Map and the base of the wall. Any necessary grading between the new driveway and the base of the retaining wall for the purpose of decreasing the height of the retaining wall, shall be performed by the Association at its expense. The grade will be flush with the relocated driveway and will be approximately 2-4 feet in depth at the wall. The Association shall rough grade the area to achieve a gradual even slope. The Association shall also spread/machine grade existing topsoil from the site. The Association shall be responsible for any erosion control within the Easement and the Espositos shall be responsible for any erosion control on the Esposito Parcel provided the Association gives the Espositos adequate written notice of the need to install erosion control measures. The Association shall be responsible and pay for removing the 4 driveway piers adjacent to the existing driveway and the light fixture which is presently located near the piers. Work by the Association in removing the piers and light fixture shall not begin until construction of the new driveway has commenced.

7. Security Fencing

A. The Association shall install at its expense the fencing located along the top of the retaining wall and along the westerly and southerly boundaries of Parcel F as shown on the Map. The Association and the Espositos shall each have keys to the gate ("gate fence") in the fence located as shown on the Map.

B. The Espositos shall have the right to install, at their expense, the driveway security gate and associated fencing as shown on the Map.

C. On 48 hours prior notice from the Association, by email and text message, or phone, and acknowledgement of receipt of that communication by the Espositos to the Association, the Espositos shall arrange to grant the Association timely access to pass through the driveway security gate at a mutually convenient time for access to the Association Parcel for maintenance of the wall and the fence which maintenance shall be at the expense of the Association. Prior to accessing the Easement area from the gate fence, the Association shall, except in the case of an emergency, give the Espositos 48 hours prior notice, by either email, phone, or text message, and acknowledgment of receipt of that communication by the Espositos to the Association. In the case of an emergency, the Association shall, if feasible, nonetheless attempt to notify the Espositos of the situation by either email, phone, or text message as soon as is practicable, but acknowledgement of receipt of that communication by the Espositos shall not be required.

D. The Association will ensure that the maintenance work being performed to the wall and fence is under the direct supervision of a representative of the Association who shall be present while the work is in progress.

E. Notwithstanding the foregoing restrictions on the Association's access to its property, the Espositos agree that they shall make no claim for and shall waive any future claims they may ever have for adverse possession of any portion of the Association Parcel.

F. The aforementioned terms relating to the driveway security gate and

associated fencing, the gate fence and access shall be included in the Amendment to Declaration and shall be binding upon the successors and assigns of both the Association and the Espositos.

8. Reciprocal Right to Cancel

If, after due application by the Association, the New York State Division of Cemeteries does not approve the within land exchange as required by the New York Not for Profit Corporation Law, or if any other condition to this Agreement by either party has not been satisfied after due attempt by February 1, 2023, either party may thereafter terminate this Agreement by delivering written notice to that effect to the other party. Upon such cancellation, the parties hereto shall be relieved from any and all obligation and liability hereunder. The parties each further agree to move forward expeditiously, in good faith, and without intentional delay to fulfill their respective obligations herein whether those respective obligations are variously characterized herein as obligations, agreements or conditions.

9. Notices

Any notice, required or permitted to be given, rendered, or made by either party to the other pursuant to the terms of this Agreement or pursuant to any applicable law or requirement of any public authority shall be in writing and shall be deemed to have been properly given, rendered or made by (a) delivery by hand, (b) overnight courier, or (c) certified mail, return receipt requested, addressed as appropriate, if to the Association at the address listed above, with a copy to:

Peter B. Colgrove, Esq.
Humes & Wagner, LLP
147 Forest Avenue
P.O. Box 546
Locust Valley, NY 11560

or, if to the Espositos at the address listed above, with a copy to:

Stephen P. Conlon, Esq.
204 Kirkbrae Road
Kennett Square, PA 19348

10. Defaults and Remedies

(a) If the Espositos default hereunder, the Association shall have such remedies as the Association shall be entitled to at law or in equity, including, but not limited to specific performance.

(b) If the Association defaults hereunder, the Espositos shall have such remedies as the Espositos shall be entitled to at law or in equity, including, but not limited to, specific performance.

11. No Oral Modification

This Agreement constitutes the entire Agreement between the parties hereto and may not be modified or amended except by instrument in writing signed by the parties hereto, and no provisions or conditions may be waived other than by a writing signed by the party waiving such provision or condition.

12. Construction of Agreement

This Agreement shall be construed and interpreted without reference to the principle that a contract is to be construed against the drafter thereof. It is acknowledged and agreed by the parties hereto that the provisions hereof have been drafted by both parties hereto through the course of negotiations.

13. Applicable Law

This Agreement shall be governed by the laws of the State of New York.

14. Severability

If any term, covenant, condition, or provision of this Agreement to any circumstance or to any party shall be invalid or unenforceable to any extent, the remaining terms, covenants, conditions and provisions of this Agreement or the application thereof to any circumstances or to any party other than those as to which any term, covenant, condition, or provision is held invalid or unenforceable, shall not be affected thereby and each remaining term, covenant, condition, and provision of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

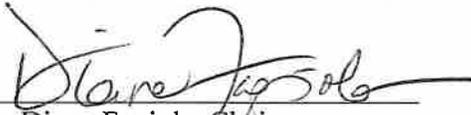
15.

Counterparts

This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument, and facsimile and PDF signatures shall be binding with the same force and effect as original signatures.

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto as of the day and year first set forth.

Locust Valley Cemetery Association, Inc.

By: 
Diane Fagiola, Chairman

William Esposito

Kiem Esposito

15.

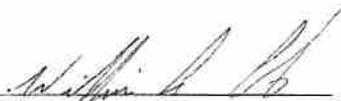
Counterparts

This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument, and facsimile and PDF signatures shall be binding with the same force and effect as original signatures.

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto as of the day and year first set forth.

Locust Valley Cemetery Association, Inc.

By: _____
Diane Fagiola, Chairman



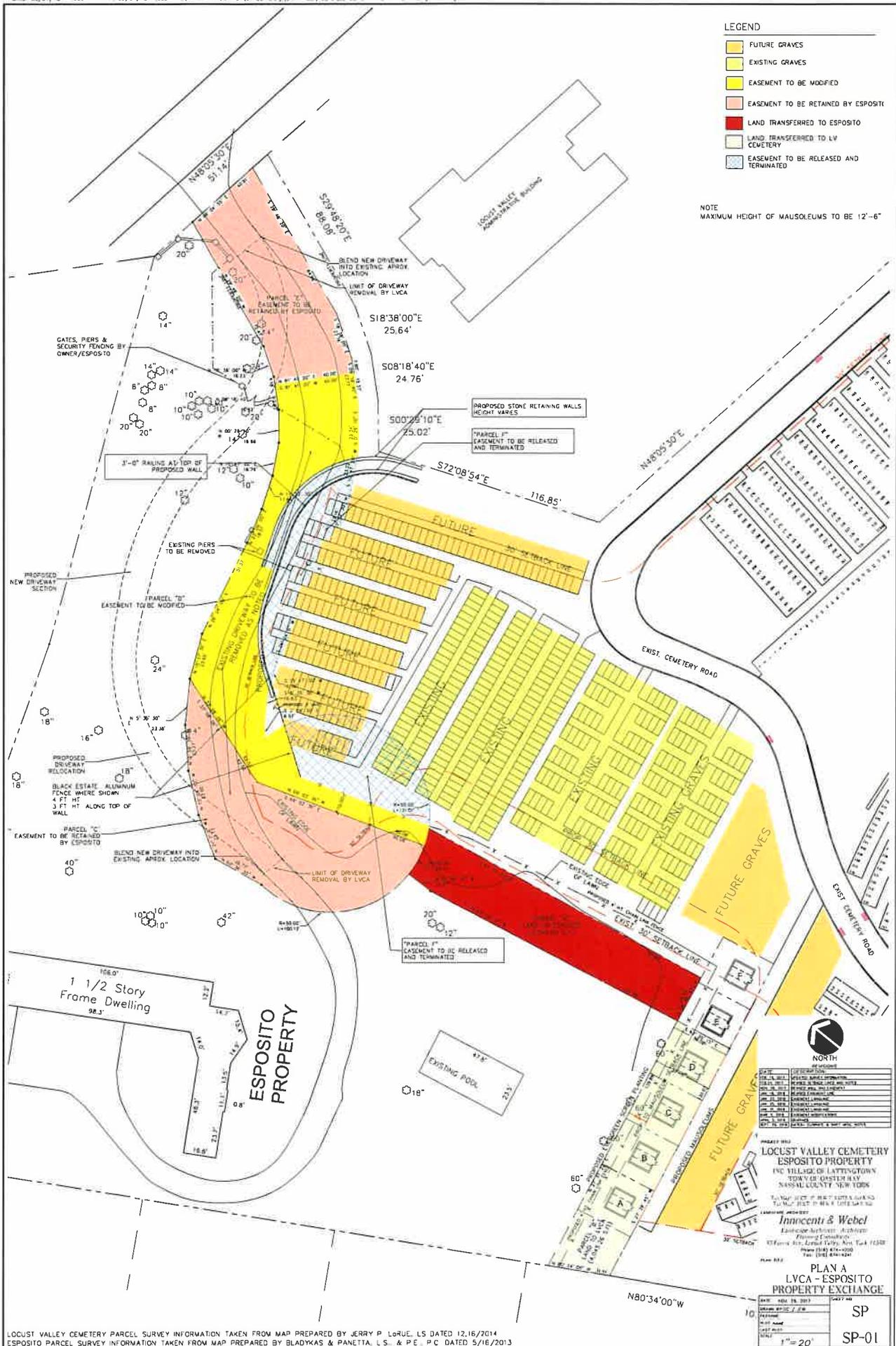
William Esposito



Kiem Esposito

- LEGEND**
- FUTURE GRAVES
 - EXISTING GRAVES
 - EASEMENT TO BE MODIFIED
 - EASEMENT TO BE RETAINED BY ESPOSITO
 - LAND TRANSFERRED TO ESPOSITO
 - LAND TRANSFERRED TO LV CEMETERY
 - EASEMENT TO BE RELEASED AND TERMINATED

NOTE
MAXIMUM HEIGHT OF MAUSOLEUMS TO BE 12'-6"



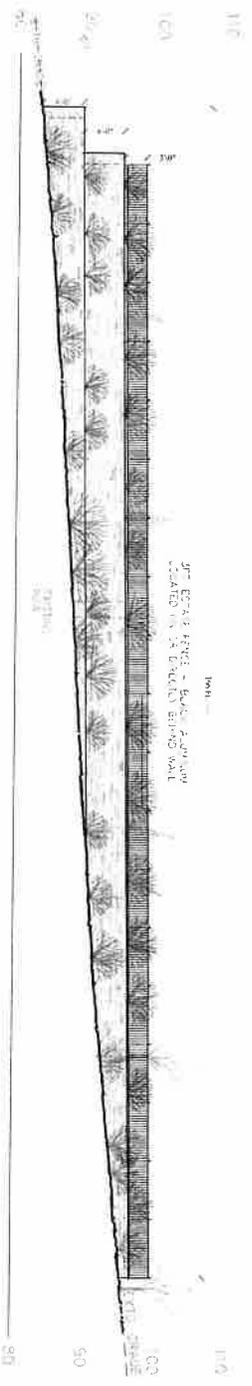
LOCUST VALLEY CEMETERY PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY JERRY P. LOJUE, L.S. DATED 12/16/2014
 ESPOSITO PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY BLADYKAS & PANETTA, L.S. & P.E., P.C. DATED 5/16/2013

DATE	NOV 16 2017	SCALE	AS SHOWN
DRAWN BY	J.P.	CHECKED BY	J.P.
PROJECT	PLAN A LVCA - ESPOSITO PROPERTY EXCHANGE		
CLIENT	SP		
DATE	NOV 16 2017	SCALE	AS SHOWN
DRAWN BY	J.P.	CHECKED BY	J.P.
PROJECT	PLAN A LVCA - ESPOSITO PROPERTY EXCHANGE		
CLIENT	SP		
DATE	NOV 16 2017	SCALE	AS SHOWN
DRAWN BY	J.P.	CHECKED BY	J.P.
PROJECT	PLAN A LVCA - ESPOSITO PROPERTY EXCHANGE		
CLIENT	SP		

**LOCUST VALLEY CEMETERY
ESPOSITO PROPERTY**
 INC VILLAGE OF LATTINGTOWN
 TOWN OF CASTLE HILL
 SHELBY COUNTY, NEW YORK
 TO WHOMsoever OF HER HEIRS & LEGALS
 TO WHOM THE SAME SHALL COME

Innocent & Webel
 Landscape Architects, Architects
 Planning Consultants
 10000 Ave. Locust Valley, Ave York 14380
 Phone (716) 474-0000
 Fax (716) 474-0044

PLAN NO. 10
 DATE NOV 16 2017
 SCALE AS SHOWN
 CLIENT SP
 DATE NOV 16 2017
 SCALE AS SHOWN



WALL ELEVATION - EXHIBIT B

SCALE 1/8" = 1'-0"

<p>PROJECT TITLE ESPOSITO - LVGA LAND EXCHANGE Village of Lathrop Nassau County, NY</p>	
<p>ARCHITECT Thibault & Weibel Landscape Architects 150 West 10th Street Nassau County, NY 11750 Tel: (516) 872-1241</p>	
<p>DATE: 08/20/2017</p>	
SCALE:	1/8" = 1'-0"
DATE:	08/20/17
PROJECT NO.:	1
DATE:	08/20/17
PROJECT NO.:	1

Exhibit 5

AGREEMENT

This Agreement dated the 1st day of October, 2018, by and between Locust Valley Cemetery Association, Inc., a New York State not-for-profit corporation, having an address at 117 Ryefield Road, Locust Valley, New York, 11560 (“the Association”), and William Esposito and Kiem Esposito, residing at 20 Horse Hollow Road, Locust Valley, NY 11560 (“the Espositos”).

WITNESSETH:

WHEREAS, the Association is the owner of a parcel of land known and designated as Section 30, Block F, Lots 3, 340, 341, 359 and 365 on the Nassau County Land and Tax Map (“the Association Parcel”); and

WHEREAS, the Espositos are the owners of an adjacent parcel of land known and designated as Section 30, Block F, Lots 354 and 355 on the Nassau County Land and Tax Map (“the Esposito Parcel”); and

WHEREAS, the Association has agreed to convey to the Espositos Parcel A as shown on the map entitled “Plan A LVCA - Esposito Property Exchange”, prepared by Innocenti & Webel, last dated September 20, 2018 (“the Map”) which is attached as Exhibit A, and the Espositos have agreed to convey to the Association Parcel B as shown on the Map.

NOW, THEREFORE, in consideration of mutual promises and other good and valuable consideration, the receipts of which are hereby acknowledged by the parties, the parties hereto agree to the following:

1. **Title**

(a) The Association shall convey to the Espositos such title to Parcel A as any reputable title insurance company doing business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to:

(1) State of facts as shown on the Map;

(2) Covenants, easements and restrictions of record, provided same are not violated and do not prevent or prohibit the transfer to Espositos and their ownership and possession of Parcel A;

(3) The deed to Parcel A shall include a release and relinquishment by the Association of any rights it may have to use any portion of the Esposito Parcel for ingress and egress from and to Horse Hollow Road, or to use any pipes, lines or other conduits on the Esposito Parcel for the purposes of obtaining water, gas, electricity or telephone service for the Association Parcel, or to use any pipes, cesspools or other facilities on the Esposito Parcel for sewage disposal, and expressly releasing and relinquishing those aforesaid rights established pursuant to a certain Declaration of easement dated November 12, 1953, which was recorded in the Nassau County Clerk's Office on November 18, 1953 in Liber 5412, cp 546 (hereinafter referred to as "the Declaration").

(b) The Espositos shall convey to the Association such title to Parcel B as any reputable title insurance company doing business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to:

(1) State of facts as shown on the Map;

(2) Covenants, easements and restrictions of record, provided same are not violated and do not prevent or prohibit the transfer to the Association and its ownership and possession of Parcel B

2. Closing Deed and Title

Closing shall mean the settlement of the obligations of the parties hereto, including the delivery to each other of Bargain and Sale with Covenants Against Grantors Acts deeds for Parcels A and B, in proper statutory short form for record, duly executed and acknowledged, so as to convey to each party fee simple title to the parcels, free of all encumbrances, except as otherwise herein stated, which deeds shall contain the covenant required by subdivision 5 of Section 13 of the Lien Law.

3. Zoning Approvals

This Agreement is conditioned upon the following approvals (“Zoning Approvals”):

(a) The Association, at its own cost and expense, obtaining from the Incorporated Village of Lattingtown Board of Zoning Appeals:

(1) an amendment to its special use permit to allow both the proposed transfers of Parcels A and B and also the construction of both the proposed dry-stacked stone retaining wall (Elevations of the proposed retaining wall prepared by Innocenti & Webel, dated July 25, 2018, are attached as Exhibit (B)) and the 6 mausoleums as shown on the Map; and

(2) setback (allowing a minimum of 10 feet) and height (allowing a maximum height of 12 feet) variances for the 6 mausoleums as shown on the Map, and also variances for the existing and future graves which are shown on the Map as not having a setback of 30 feet as required by the Code of the Village of Lattingtown. The tops of the mausoleums as constructed shall be below the existing grade immediately to the north - west of the mausoleums so that they will not be visible when viewed from ground level adjacent to the existing most easterly concrete terrace located on the lawn area on the Esposito Parcel. The Association agrees to pay all application fees associated with obtaining the amendment to the special use permit and the variances. The Espositos, at their expense, may plant and maintain mutually acceptable flowers, garden variety (herbs/fruit/vegetables) plants, and shrubs along the base of the retaining wall and in the “mid-section” between the two tiers of the wall. The plans for any plantings in the “mid-section” shall be submitted to the Association for its approval. The maximum height of the wall shall not exceed 12 feet and will be built “tiered” or built as two walls whose combined height shall not exceed 12 feet. The final design of the retaining wall shall be submitted to the Espositos for their approval. In no event shall the proposed stone retaining wall be closer than twelve (12) feet from the nearest edge of the Espositos’ driveway. In the event the driveway relocation is approved, the retaining wall shall be built as shown on the map. In the event the driveway relocation is not approved, the retaining wall shall be built as shown on the map entitled “Plan B LVCA – Esposito Property Exchange”, prepared by Innocenti and Webel, last dated September 20, 2018 (“the Alternative Map”) which is attached as Exhibit C.

(b) The parties obtaining approval of the exchange of Parcels A and B (“Land Exchange”) from the Incorporated Village of Lattingtown Planning Board (“the Planning Board”). Although the Espositos will simultaneously apply to the Planning Board for approval to partially relocate their driveway in the manner as shown on the Map, this Agreement is not conditioned upon the Planning Board granting such approval. The Association shall pay all fees,

including a new survey of both the Association Parcel and the Esposito Parcel, associated with obtaining approval from the Planning Board for the Land Exchange and the driveway relocation.

(c) The parties obtaining, if required, approval of the Land Exchange from the Nassau County Planning Commission. The Association shall pay all fees associated with obtaining approval from the Planning Commission for the Land Exchange.

(d) The Association or its counsel shall give written notice of all applications contemplated by this Agreement and provide copies thereof to Espositos' counsel. Notice of all hearings or meetings on such applications shall be emailed to both the Espositos and the Espositos' counsel at least 10 days in advance.

4. **Not-for-Profit Corporation Law Approvals**

This Agreement is also conditioned upon the following approvals ("Not-For-Profit Corporation Law Approvals"):

a. The Association, at its own cost and expense (including the cost of appraisals for Parcels A and B), obtaining as required by the New York Not-for-Profit Corporation Law:

- i. The approval of the Land Exchange from the Nassau County Legislature; and
- ii. The approval of the Land Exchange from the New York State Division of Cemeteries.

5. **Lender/Mortgagee Approval**

This Agreement is further conditioned upon the Espositos' lender releasing the lien of its mortgage from Parcel B.

6. **Payment to the Espositos**

The Association shall pay to the Espositos the sum of \$120,000 for agreeing to the Land Exchange. This sum shall be paid to the Espositos whether or not the Planning Board approves the driveway relocation.

7. Driveway Relocation and Declaration Amendment

A. Scenario in the event the Driveway Relocation is Approved:

1. At the signing of this Agreement, the Association shall pay \$10,000 to the Espositos by official bank check. The balance of \$110,000 shall be paid to the Espositos as follows: \$90,000 by official bank check at the Closing, and \$20,000 by official bank check once the "Existing Driveway To Be Removed As Noted" has been completely removed. Unless already done so by the Association as provided below, the Espositos shall remove that portion of the driveway no later than two (2) years after the Closing. During this two (2) year period, the Association shall grant the Espositos a license to use the existing driveway. The Espositos shall have the option to extend the license for up to six (6) months on condition that the Espositos give the Association no less than sixty (60) days written notice of their intention to extend the license. The above 30 month period shall be deemed the "waiting period." Notwithstanding the foregoing, if the Planning Board has approved the driveway relocation, the Association shall have the right to install the retaining wall at any time during the "waiting period" and prior to the construction of the new driveway by the Espositos. In that event, the Association shall remove, at its expense, that section of the driveway shown on the Map and noted "Existing Driveway to be Removed as Noted". Removal of the driveway shall include the removal of all pavement and base material. Any topsoil striped from the site shall be stockpiled for future use. After the driveway is removed, the fine grading, raking, seeding and/or planting in the area of the driveway which is removed, and the delivery of additional topsoil, shall be the responsibility of the Espositos and performed at their expense. Upon completion of the wall, the Association shall provide and install clean fill between the relocated driveway and the base of the wall. Any necessary grading between the new driveway and the base of the retaining wall for the purpose of decreasing the height of the retaining wall, shall be performed by the Association at its expense. The grade will be flush with the relocated driveway and will be approximately 2-4 feet in depth at the wall. The Association shall rough grade the area to achieve a gradual even slope. The Association shall also spread/machine grade existing topsoil from the site. The Association shall be responsible for any erosion control within the Easement and the Espositos shall be responsible for any erosion control on the Esposito Parcel. The Espositos shall not be responsible for removing the 4 driveway piers adjacent to the existing driveway nor the light fixture which is presently located near the piers. Work by the Association in removing the piers and light fixture shall not begin until construction of the new driveway has commenced.

2. At the closing, the parties shall amend the Declaration by modifying the Espositos' access easement over the Association Parcel, which easement ("the Easement") was originally established by the Declaration and which may also be recited in the Espositos' deed for the Esposito Parcel. The modification shall release and terminate those portions of the Easement as is shown on the Map in hatchmarks and noted "Easement To Be Released and Terminated (Parcel F)." The modification of the Declaration shall also grant to the Espositos a scenic easement on, over and upon those portions of the Easement as shown on the Map and noted "Easement to be retained by Esposito (Parcel C only)" and "Easement to be Modified (Parcel D)" which shall include the affirmative rights to maintain lawns, landscaping, trees, shrubs, plantings of gardening variety, such as vegetables, fruits, and herbs (non-invasive only), and the like for viewing, aesthetic, and screening purposes. The amendment of the Declaration shall be in recordable form, describe by metes and bounds that portion of the Easement to be released and terminated, and shall be recorded at the Association's expense in the Nassau County Clerk's Office.

B. Scenario in the event the Driveway Relocation is Not Approved:

1. At the signing of this Agreement, the Association shall pay \$10,000 to the Espositos by official bank check. The balance of \$110,000 shall be paid to the Espositos by official bank check at the Closing.

2. At the closing, the parties shall amend the Declaration by modifying the Espositos' access easement over the Association Parcel, which easement ("the Easement") was originally established by the Declaration and which may also be recited in the Espositos' deed for the Esposito Parcel. The modification shall release and terminate those portions of the Easement as is shown on the Alternative Map in hatchmarks and noted "Easement To Be Released and Terminated (Parcel F)." The modification of the Declaration shall also grant to the Espositos a scenic easement on, over and upon those portions of the Easement or shown on the Alternative Map and noted "Easement to be retained by Esposito (Parcel C only)" and "Easement to be Modified (Parcel D)" which shall include the affirmative rights to maintain lawns, landscaping, trees, shrubs, plantings of gardening variety, such as vegetables, fruits, and herbs (non-invasive only), and the like for viewing, aesthetic, and screening purposes. The amendment of the Declaration shall be in recordable form, describe by metes and bounds, that portion of the Easement to be released and terminated, and shall be recorded at the Association's expense in the Nassau County Clerk's Office.

8. **Security Fencing**

A. The Association shall install at its expense the fencing located along the top of the retaining wall and along the westerly and southerly boundaries of Parcel F as shown on both the Map and the Alternative Map. The Association and the Espositos shall each have keys to the gate (“gate fence”) in the fence as shown on both the Map and the Alternative Map.

B. In the event the driveway relocation is approved by the Planning Board, the Espositos shall have the right to install, at their expense, the driveway security gate and associated fencing as shown on the Map. In the event the driveway relocation is not approved by the Planning Board, the Espositos, at their expense, shall have the right to install the driveway security gate within the existing pillars and also the associated fencing as shown on the Alternative Map.

C. On 48 hours prior notice from the Association, by email, phone, or text message and acknowledgement of receipt of that communication by the Espositos to the Association, the Espositos shall arrange to grant the Association timely access to pass through the driveway security gate at a mutually convenient time for access to the Association Parcel for maintenance of the wall and the fence. Prior to accessing the Easement area from the gate fence, the Association shall, except in the case of an emergency, give the Espositos 48 hours prior notice, by either email, phone, or text message, and acknowledgment of receipt of that communication by the Espositos to the Association. In the case of an emergency, the Association shall, if feasible, nonetheless attempt to notify the Espositos of the situation by either email, phone, or text message as soon as is practicable, but acknowledgement of receipt of that communication by the Espositos shall not be required.

D. The Association will ensure that the maintenance work being performed to the wall and fence is under the direct supervision of a representative of the Association who shall be present while the work is in progress.

E. Notwithstanding the foregoing restrictions on the Association’s access to its property, the Espositos agree that they shall make no claim for and shall waive any future claims they may ever have for adverse possession of any portion of the Association Parcel.

F. The aforementioned terms relating to the driveway security gate and associated fencing, the gate fence and access shall be included in the Amendment to Declaration and shall be binding upon the successors and assigns of both the Association and the Espositos.

9. **Closing Date and Place**

Closing shall take place at the office of Humes & Wagner, LLP 147 Forest Avenue, Locust Valley, NY 11560 within 60 days following all approvals contemplated by this Agreement.

10. Closing Documents

At the closing, the parties shall execute and exchange all customary closing documents, forms and affidavits which are required for recording the deeds and the easement amendment, and also as may be required by the parties' title companies and the Espositos' lending institution.

11. Reciprocal Right to Cancel

In the event the Zoning Approvals and the Not-for-Profit Corporation Law Approvals are not both obtained by February 1, 2020, either party thereafter may cancel this Agreement by delivering written notice to that effect to the other party. Upon cancellation, the parties hereto shall be relieved from all of their obligations and liability hereunder. Notwithstanding the foregoing, and provided all required Land Exchange approvals have been granted, neither party shall have the right to cancel this Agreement in the event the Planning Board does not approve the driveway relocation. In the event the driveway relocation is not approved, the Association shall nonetheless be required to pay to the Espositos the total sum of \$120,000 under the terms of this Agreement.

12. Notices

Any notice, required or permitted to be given, rendered or made by either party to the other pursuant to the terms of this Agreement or pursuant to any applicable law or requirement of any public authority shall be in writing and shall be deemed to have been properly given, rendered or made by (a) delivery by hand, (b) overnight courier, or (c) certified mail, return receipt requested, addressed as appropriate, if to the Association at the address listed above, with a copy to:

Peter B. Colgrove, Esq.
Humes & Wagner, LLP
147 Forest Avenue
P.O. Box 546
Locust Valley, NY 11560

and to the Espositos, at the address listed above, with a copy to:

Anthony J. LaMarca, Esq.
Anthony J. LaMarca, P.C.
116 Jackson Avenue
Syosset, NY 11791

Any such notice, if (x) delivered by hand, shall be deemed to have been given, rendered or made when actually delivered by hand, (y) sent by overnight courier, shall be deemed given, rendered or made upon actual receipt, or (z) sent by certified mail, return receipt requested, shall be deemed given, rendered or made as of three (3) days from the postmark of such notice. Either party may, by notice as aforesaid, designate a different address or addresses for notices, statements, demands or other communications intended for it. The attorneys for the respective parties hereto may transmit or receive any notice hereunder on behalf of their respective clients.

13. No Oral Modification

This Agreement constitutes the entire Agreement between the parties hereto and may not be modified or amended except by instrument in writing signed by the parties hereto, and no provisions or conditions may be waived other than by a writing signed by the party waiving such provision or condition.

14. Construction of Agreement

This Agreement shall be construed and interpreted without reference to the principle that a contract is to be construed against the drafter thereof. It is acknowledged and agreed by the parties hereto that the provisions hereof have been drafted by both parties hereto through the course of negotiations.

15. Applicable Law

This Agreement shall be governed by the laws of the State of New York.

16. Severability

If any term, covenant, condition or provision of this Agreement to any circumstance or to any party shall be invalid or unenforceable to any extent, the remaining terms, covenants, conditions and provisions of this Agreement or the application thereof to any circumstances or to any party other than those as to which any term, covenant, condition or provision is held invalid

or unenforceable, shall not be affected thereby and each remaining term, covenant, condition and provision of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

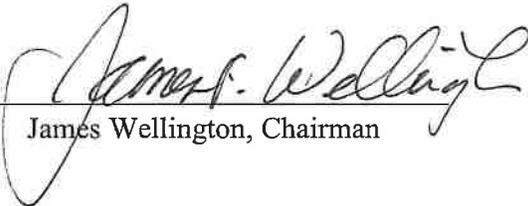
17. Counterparts

This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument, and facsimile and PDF signatures shall be binding with the same force and effect as original signatures.

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto as of the day and year first set forth.

LOCUST VALLEY CEMETERY ASSOCIATION,
INC.

By:



James Wellington, Chairman

William Esposito

Kiem Esposito

or unenforceable, shall not be affected thereby and each remaining term, covenant, condition and provision of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

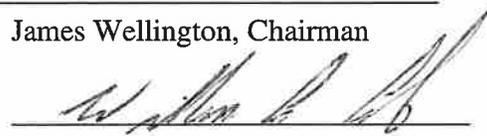
17. Counterparts

This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument, and facsimile and PDF signatures shall be binding with the same force and effect as original signatures.

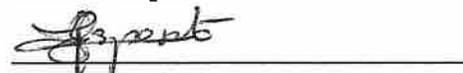
IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto as of the day and year first set forth.

LOCUST VALLEY CEMETERY ASSOCIATION,
INC.

By: _____
James Wellington, Chairman



William Esposito



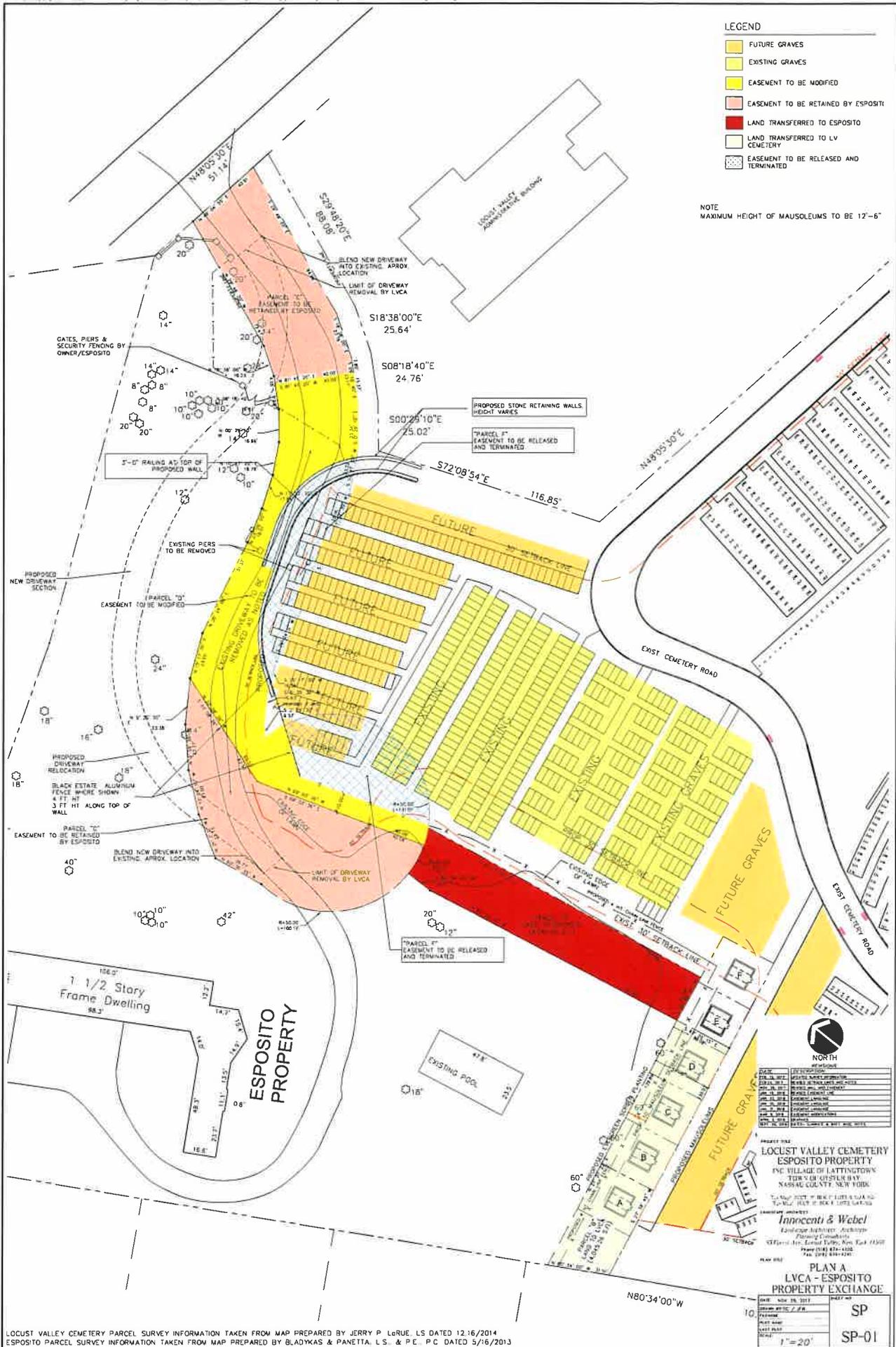
Kiem Esposito

EXHIBIT A

SAVE: 08/21/18-11:06am PRINT: 08/21/18-11:02am M:\N\ Locust Valley Cemetary\DRAWINGS\PL015\ESPOSITO-FINAL.dwg Plot: A.dwg 11/18/18

- LEGEND**
- FUTURE GRAVES
 - EXISTING GRAVES
 - EASEMENT TO BE MODIFIED
 - EASEMENT TO BE RETAINED BY ESPOSITO
 - LAND TRANSFERRED TO ESPOSITO
 - LAND TRANSFERRED TO LV CEMETERY
 - EASEMENT TO BE RELEASED AND TERMINATED

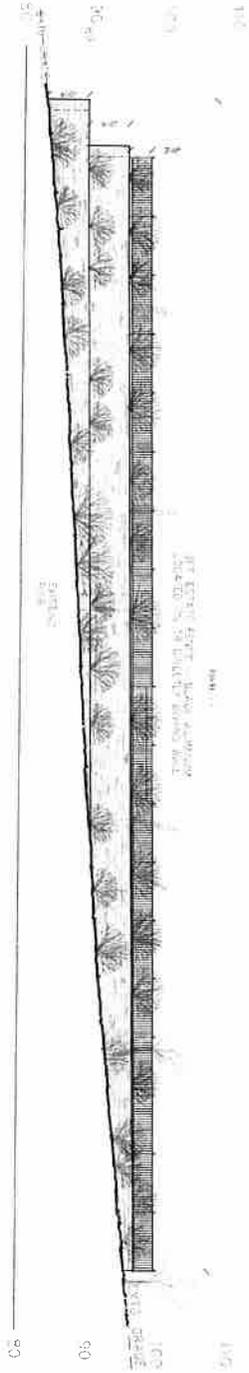
NOTE
MAXIMUM HEIGHT OF MAUSOLEUMS TO BE 12'-6"



LOCUST VALLEY CEMETERY PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY JERRY P. LoRUE, LS DATED 12/16/2014
ESPOSITO PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY BLADYKAS & PANETTA, L.S. & P.E. PC DATED 5/16/2013

DATE	NOV 16, 2017	DRAWING NO.	SP
PROJECT	LVCA - ESPOSITO	SCALE	1"=20'
CLIENT	ESPOSITO	DESIGNER	SP-01

Exhibit B



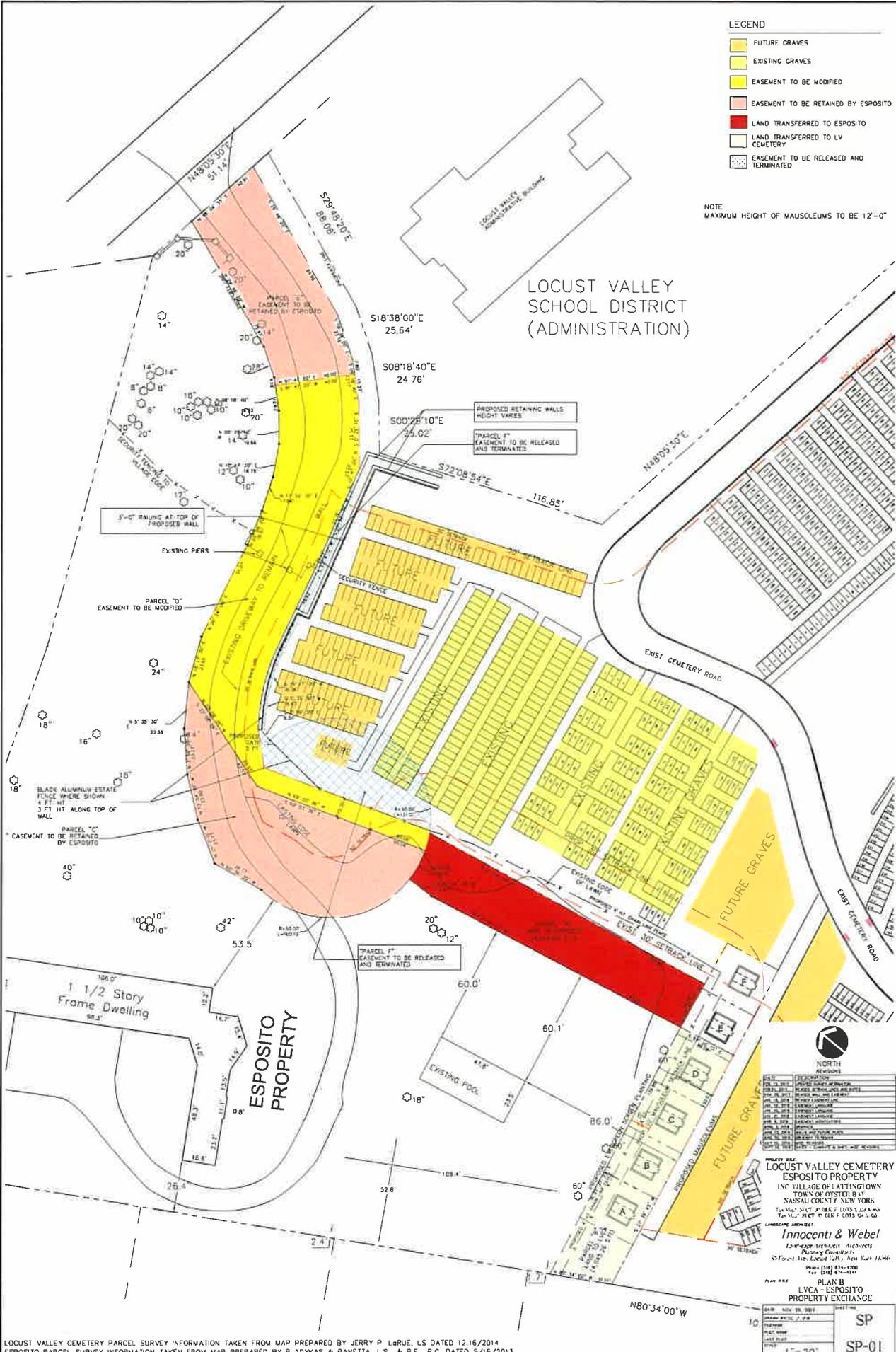
WALL ELEVATION - EXHIBIT B

SCALE 1/8" = 1'-0"

James J. Pimental & Weber Landscape Architects - Architects Planning - Consulting 85 First Ave. Leawards, Mo. 64601 781-581-8122	
ESPOSITO - LYCA LAND EXCHANGE Village of Leawards Missouri County	
PROJECT NO. 2018-01	SHEET NO. 1
DATE 07/18/18	SCALE 1/8" = 1'-0"

- LEGEND**
- FUTURE GRAVES
 - EXISTING GRAVES
 - EASEMENT TO BE MODIFIED
 - EASEMENT TO BE RETAINED BY ESPOSITO
 - LAND TRANSFERRED TO ESPOSITO
 - LAND TRANSFERRED TO LV CEMETERY
 - EASEMENT TO BE RELEASED AND TERMINATED

NOTE
MAXIMUM HEIGHT OF MAUSOLEUMS TO BE 12'-0"



LOCUST VALLEY CEMETERY PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY JERRY P. LoRUE, LS DATED 12/16/2014
ESPOSITO PARCEL SURVEY INFORMATION TAKEN FROM MAP PREPARED BY BLADYKAS & PANETTA, L.S. & P.E., P.C. DATED 5/16/2013

**LOCUST VALLEY CEMETERY
ESPOSITO PROPERTY
INC VILLAGE OF LATTINGTOWN
TOWN OF OSTEE BAY
SASSAU COUNTY NEW YORK**

Innocenti & Webel
Landscape Architects
Planning Consultants
65 Towne 100, Locust Valley, New York 11566
Phone (516) 874-1000
Fax (516) 874-1011

PLAN B
LVCA - ESPOSITO
PROPERTY EXCHANGE

DATE: NOV 28, 2011
PROJECT: LVCA - ESPOSITO PROPERTY EXCHANGE
DRAWN BY: J.W.B.
CHECKED BY: J.W.B.
SCALE: 1" = 20'

SP
SP-01

Exhibit 6

APPRAISAL REPORT

Proposed Land Exchange of
Two 4,045 SF Parcels

Southeast Side of Horse Hollow Road
Inc. Village of Lattingtown
Locust Valley, New York 11560

AS OF

March 5, 2019

PREPARED FOR

Locust Valley Cemetery Association
117 Ryefield Road
Locust Valley, NY 11560

PREPARED BY

LYNCH APPRAISAL LTD.
15 Dewey Street
Huntington, New York 11743
(631) 427-1000

LYNCH APPRAISAL LTD.

REAL ESTATE APPRAISERS AND CONSULTANTS
15 DEWEY STREET
HUNTINGTON, NEW YORK 11743
(631) 427-1000

April 24, 2019

Locust Valley Cemetery Assoc.
c/o Peter Colgrove, Esq.
HUMES & WAGNER
147 Forest Avenue
Locust Valley, NY 11560

Re: **R.E. Appraisal Report**
4,045 SF Land Exchange -
Locust Valley Cemetery &
William Esposito Property
Locust Valley, NY 11560

Dear Mr. Colgrove:

In accordance with your request, I have prepared an appraisal report (the "Report") of two adjacent 4,045 SF land parcels (the "Parcels") that are proposed to be exchanged between the Locust Valley Cemetery and William Esposito, owner of a 1-family residence. This Report is intended to comply with the report requirements set forth under Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice (USPAP).

This Report has been prepared to assist the client, the Locust Valley Cemetery Association (the "Client") in determining market values of two adjacent land slivers, "Parcel A" and "Parcel B," so that a proposed land exchange could be accomplished. The effective appraisal date is March 5, 2019, the date of inspection of the Property. The property rights appraised in this Report are Fee Simple Estate, assuming no indebtedness against the two parcels. The Report is strictly for use by the Client or their duly authorized representative for the purposes stated above.

Locust Valley Cemetery Assoc.
c/o Peter Colgrove, Esq.
April 24, 2019
Page 2

I have made a personal inspection of the area and the Parcels and have given due consideration to the various physical, economic and social conditions that may influence property value at the location of the subject property. I have examined and analyzed certain realty data in determining the market value.

Therefore, the estimated market values of the Parcels, as of March 5, 2019, the date of inspection, are:

Parcel A, 4,045 SF Land Sliver = \$16,200

Parcel B, 4,045 SF Land Sliver = \$16,200

Respectively submitted,

LYNCH APPRAISAL LTD.

By: 

Michael J. Lynch
N.Y.S. Cert. General R.E. Appraiser
#46000001012

MJL:ml
Enc.

Parcel A Valuation

Lynch Appraisal Ltd.
LAND APPRAISAL REPORT

File No.

Borrower n/a
 Property Address Southeast of Horse Hollow Road
 City Vil. of Lattingtown County Nassau State NY Zip Code 11560
 Legal Description Nassau County Tax Map, Section 30, Bl. F, p/o Lot 365
 Sale Price \$ n/a Date of Sale n/a Loan Term n/a yrs Property Rights Appraised X Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ n/a (yr) Loan Charges to be paid by seller \$ n/a Other Sales Concessions n/a
 Lender/Client Locust Valley Cemetery Association, Inc. Address 117 Ryefield Road, Locust Valley, NY 11560
 Occupant Vacant land Appraiser Michael Lynch Instructions to Appraiser Appraise for current market value

Location Urban X Suburban Rural Good Avg. Fair Poor
 Built Up X Over 75% 25% to 75% Under 25% Employment Stability X
 Growth Rate Fully Dev. Rapid X Steady Slow Convenience to Employment X
 Property Values Increasing X Stable Declining Convenience to Shopping X
 Demand/Supply Shortage X In Balance Oversupply Convenience to Schools X
 Marketing Time Under 3 Mos. X 4-6 Mos. Over 6 Mos. Adequacy of Public Transportation X
 Present Land Use 94 %1 Family 0 %2-4 Family 0 % Apts 0 % Condo 5 % Commercial Recreational Facilities X
 %Industrial % Vacant <1 % Adequacy of Utilities X
 Change In Present Land Use X Not Likely Likely(*) Taking Place (*) Property of Compatibility X
 (*) From To Protection from Detrimental Conditions X
 Predominate Occupancy X Owner Tenant % Vacant Police and Fire Protection X
 Single Family Price Range \$ 700,000 to \$ 11,000,000 Predominant Value \$ 1,250,000 General Apperance of Properties X
 Single Family Age new yrs to 100+ yrs. Predominant Age 50+ yrs Appeal to Market X

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject property is part of the Locust Valley Cemetery that is located in a stable residential neighborhood, comprised of single-family residences of various styles and sharing similar utility and quality. The subject neighborhood is generally convenient to all supporting facilities, amenities and employment. The neighborhood exhibits average to good appeal and marketability.

Dimensions 24.79' x 149.14' (avg.) = 4,045 SF Sq. Ft. or Acres Corner Lot
 Zoning Classification R-2A 2-acre Min. Present Improvements do X do not conform to zoning regulations
 Highest and best use Present use X Other (specify) Sale to abutting property owner. See Addenda for additional Highest & Best Use comments
 Public Other (Describe) OFF SITE IMPROVEMENTS Topo Level to rolling
 Elec. X Available Street Access X Public Private Size Non-conforming
 Gas Surface Macadam Shape Rectangular
 Water X Available Maintenance X Public Private View Residence & Cemetery
 San. Sewer Storm Sewer Curb/Gutter Drainage Appears adequate
 Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a HUD identified Special Flood Hazard Area? X No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): This is a proposed land sliver owned by the Cemetery that is lighted wooded and partially landscaped. It is located at the southwesterly portion of the overall Cemetery property (see site plan under Parcel "A"). It is abutted by a single-family residence to its south and west at 20 Horse Hollow Road, Lattingtown, NY. It is not suitable for single-family development.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

SUBJECT PROPERTY		COMPARABLE NO.1		COMPARABLE NO.2		COMPARABLE NO.3	
Address	Southeast of Horse Hollow Road Vil. of Lattingtown	Adj. to 23 Joyce Lane Woodbury	Adj. to 22 Franklin Ave. Bayville	Adj. to 15 Morris Road Bethpage			
Proximity to Subject		8± Miles S/E	2.33± Miles N/E	12.9± Miles S/E			
Sales Price	\$ Per SF of Land	\$ 4.00	\$ 4.06	\$ 2.77			
Price		\$ 16,000	\$ 10,000	\$ 3,870			
Data Source		GeoData & Public Record	GeoData & Public Record	GeoData & Public Record			
Date of Sale and Time Adjustment	DESCRIPTION 3/5/19	DESCRIPTION 1/21/15 (+12%) +0.48	DESCRIPTION 9/6/13 (+16%) +0.65	DESCRIPTION 1/26/16 (+9.3%) +0.26			
Location	Average	Average	Average	Fair (+25%) +0.69			
Site/View	4,045 sf	4,000 sf	4,000 sf	1,398 sf			
Topography	Level to Rolling	Most. Level (-10%) -0.40	Most. Level (-10%) -0.40	Most. Level (-10%) -0.28			
View	Average	Average	Average	Inferior (+25%) +0.69			
Improvements	None	None	None	None			
Utility	Average	Average	Average	Average			
Sales or Financing Concessions	n/a	n/a	n/a	n/a			
Net Adj. (Total)		X Plus Minus \$ 0.08	X Plus Minus \$ 0.25	X Plus Minus \$ 1.36			
Indicated Value of Subject		\$ 4.08	\$ 4.31	\$ 4.13			

Comments on Market Data Due to a lack of suitable market data within Lattingtown or Locust Valley, sales of available, small slivers or non-buildable parcels of land were researched in Nassau and Western Suffolk Counties from 2013 for comparison to the subject property. A time adjustment based on 3%/year was applied to all comparables to reflect market conditions.
 Comments and Conditions of Appraisal: See Addendum for additional comments on each comparable sale utilized in the analysis.

Final Reconciliation: After adjustments, the comparable sales range in value from \$3.40/SF to \$4.31/SF, with a mean and median of \$3.98/SF and \$4.11/SF, respectively. Therefore, a unit value of \$4.00/SF is selected for the FMV of the subject parcel.
 Hence, 4,045 SF @ \$4.00/SF = \$16,200 (rd.)

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF **March 5, 2019** to be \$ **16,200**
 Appraiser(s) **Michael Lynch** Review Appraiser (if applicable) **Did** Did Not Physically Inspect Property

EXTRA SALES 4-5-6 ADDENDUM

File No.

Borrower n/a
 Property Address Southeast of Horse Hollow Road
 City Vil. of Lattingtown County Nassau State NY Zip Code 11560
 Lender/Client Locust Valley Cemetery Association, Inc. Address 117 Ryefield Road, Locust Valley, NY 11560

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

MARKET DATA ANALYSIS	SUBJECT PROPERTY		COMPARABLE NO.4		COMPARABLE NO.5		COMPARABLE NO.6			
	Address	Southeast of Horse Hollow Road Vil. of Lattingtown		N/W/C Trescott St. & Fielding Ave Dix Hills						
Proximity to Subject			14.66± Mile East-S/E							
Sales Price	\$	Per SF of Land		\$ 2.00		\$		\$		
Price	\$			\$ 7,500		\$		\$		
Data Source			GeoData & Public Record							
Date of Sale and	DESCRIPTION	DESCRIPTION		(-)\$ Adjustment	DESCRIPTION		(-)\$ Adjustment	DESCRIPTION	(-)\$ Adjustment	
Time Adjustment	3/5/19	6/15/17 (+5.2%)		+0.10						
Location	Average	Fair (+25%)		+0.50						
Site/View	4,045 sf	3,752 sf								
Topography	Level to Rolling	Most. Level (-10%)		-0.20						
View	Average	Inferior (+25%)		+0.50						
Improvements	None	None								
Utility	Average	Inferior (+25%)		+0.50						
Sales or Financing	n/a	n/a								
Concessions										
Net Adj.(Total)		X Plus	Minus	\$ 1.40	Plus	Minus	\$ 0	Plus	Minus	\$ 0
Indicated Value of Subject				\$ 3.40			\$ 0			\$ 0
COMMENTS	<p>Comments on Market Data Comp. 1 consists of a small treed parcel that that was owned by the Town of Oyster Bay and served as a buffer for the residences that backed to a commercial roadway. The buyer is an abutting owner that purchased the parcel for added privacy.</p> <p>Comp. 2 is a cleared parcel on a quiet street that was purchased by the abutting owner and is presently in use as additional yard area.</p> <p>Comp. 3 is a County-owned, narrow sliver of land that backs to the rear of an on-ramp to NYS Route 135. It was purchased by the abutting owner for privacy.</p> <p>Comp. 4 consists of a non-buildable parcel that abuts a LIPA R/O/W & power lines and was purchased by a speculator. It has limited uses since it does not abut a single-family residence.</p>									

Report Addendum

Purpose of Appraisal – To determine current market value of the subject property (Parcel A) as of March 5, 2019 for a potential property exchange with a like parcel on an abutting residence.

Intended User of Report – The intended user of the report is the Locust Valley Cemetery Association, Inc.

Owner of Record of Property – Locust Valley Cemetery Association, Inc.

Function and Intended Use of Appraisal – The function of this appraisal is to provide an estimate of market value of Parcel A to facilitate a property exchange with a like parcel on an abutting residence.

Extraordinary Assumption(s) – The subject property is being appraised assuming it is free and clear of debris, contaminates, etc., and that it can be legally exchanged for an adjacent, like parcel as outlined on the Site Plan.

Scope of the Assignment -

This appraisal consisted of the following:

- Inspection of the subject property on March 5, 2019.
- Review of a copy of the Nassau County Tax Map.
- Review of a Site Plan prepared by Innocenti & Webel, dated 11/29/17.
- Review of the Village of Lattingtown zoning map & code.
- Some degree of due diligence to determine the presence of any apparent adverse conditions.
- Research, collection and analysis of market data.
- Implementation of the Sales Comparison Approach.
- Determination of a value and the preparation of this report.

Definition of Market Value -

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2000 edition. P. 160.]

PROPERTY RIGHTS APPRAISED: Fee Simple Estate.

Definition of Extraordinary Assumption - An assumption, directly related to a specified assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

Reasonable Exposure Time - Based upon a review of land sales in Nassau County over the past two years, as reported by MLS, properties were exposed for anywhere between 4 days to 1080 days, with a mean and median of 189 and 121 days, respectively. It is estimated that the exposure time for the subject property will range between 120 to 180 days.

Definition of Exposure Time - Exposure time is a "retrospective" opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the asset, so that the sale would have been consummated on the "effective date" of appraisal.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2012-2013 editions. Page U-3.]

Sales History of Subject Property - As per public records and to the best of the appraiser's knowledge, the subject property has not been sold or offered for sale over the past three (3) years.

Prior Services - Lynch Appraisal has not performed any appraisal services for the client in the three (3) years immediately preceding the engagement date of this report.

Highest and Best Use (Present Use) - Presently, Parcel A is a land strip that is unimproved and runs along the perimeter of the cemetery, bordering a residence. It also lacks any road frontage.

Highest and Best Use (As Vacant) - Parcel A, comprising only 4,045 SF, does not meet the minimum required land area of two (2) acres and other dimensional requirements for a new single-family residence, which would otherwise be its highest and best use. As is, the highest and best use of Parcel A is for privacy and buffering of the cemetery from adjacent properties, or for its incorporation by the abutting residential owner for added privacy, utility of yard space, etc. Other permitted uses outlined in the Lattingtown Zoning Code under R-2A are either not viable or feasible options.

Definition of Highest and Best Use -

The Appraisal Institute recognizes the concept of highest and best use as being distinguished between the highest and best use of the land as though vacant and the highest and best use of the property as improved.

Highest and Best Use may be defined as follows:

1. "The reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of the appraisal."
2. "The reasonable, probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that result in the highest present land value."
3. "The most profitable use." ⁽¹⁾

It is important to recognize the possibility that the highest and best use of the land as though vacant could differ from the highest and best use of the property as improved. This may occur where a site has existing improvements and the highest and best use of the land differs from the property's current use. Nevertheless, the current property use will continue until the value of the land under its highest and best use, less existing improvement demolition costs, exceeds the total value of the property in its present use. For this reason, each is given separate consideration.

An analysis as to the highest and best use of the land as though vacant should be made first, and may be influenced by many factors, several of which are as follows:

- a. The availability of the land for a particular use in terms of existing zoning regulations and restrictions, deed restrictions, lease encumbrances, or any other legally binding codes, restrictions or interests;
- b. The physical adaptability of the site for particular uses;
- c. The market influences of supply and demand and the economics of increasing and decreasing returns.

Land value is derived from potential uses. That which generates the greatest returns to the land after payments are made for labor, capital and management is the highest and best use.

(1) The Dictionary of Real Estate Appraisal, American Institute of Real Estate Appraisers, 1984, P. 152.

Subject Photographs



Photo 1: Parcel A Looking East-Southeast



Photo 2: Parcel A Looking East



Photo 3: View from Parcel A of Abutting Rear Yard of Residence at 20 Horse Hollow Road, Looking Southeast

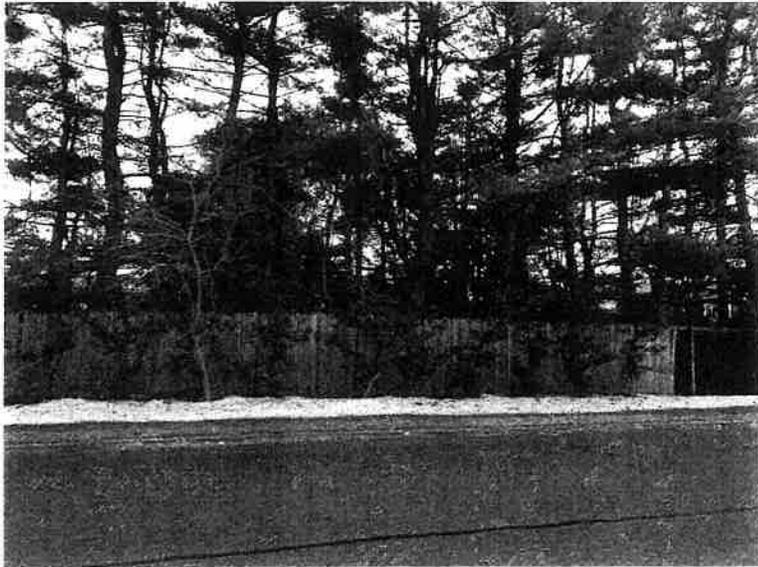
Subject Tax Map, Oriented North (Aerial Overlay)



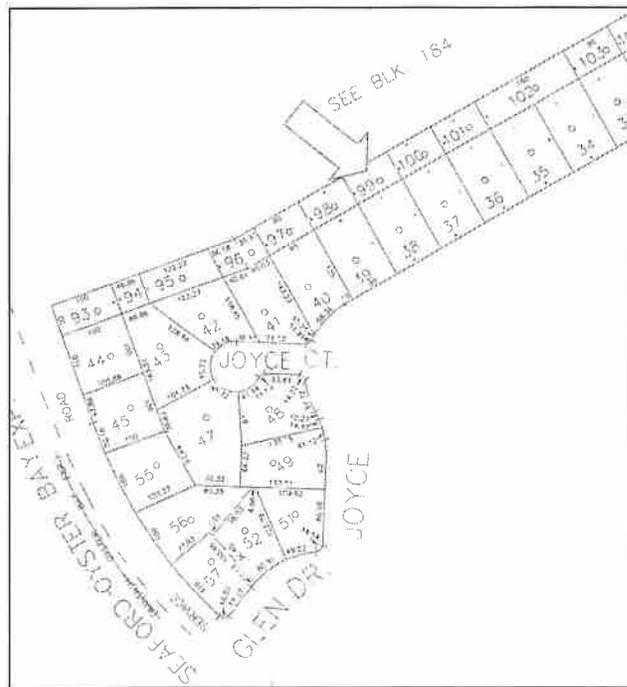
Comparable Sale Abstracts

Comp. Sale No. 1

Location:	: Adj. to 23 Joyce Lane Woodbury, New York
Nassau Tax Map ID	: 15-175-99
Date of Sale	: January 21, 2015
Consideration	: \$16,000
Terms	: Cash or equivalent
Grantor	: Town of Oyster Bay
Grantee	: Albert & Marie Naktinis
Liber/Page	: 13173/976
Property Size	: 4,000± SF
Zoning	: "LI" Industrial
Remarks	: Vacant 50' x 80' land strip fronting along Crossways Park Drive West and abutting rear of property at 23 Joyce Lane. Purchased by abutting homeowner for added privacy.
Unit Price	: \$4.00/SF



Sale No. 1

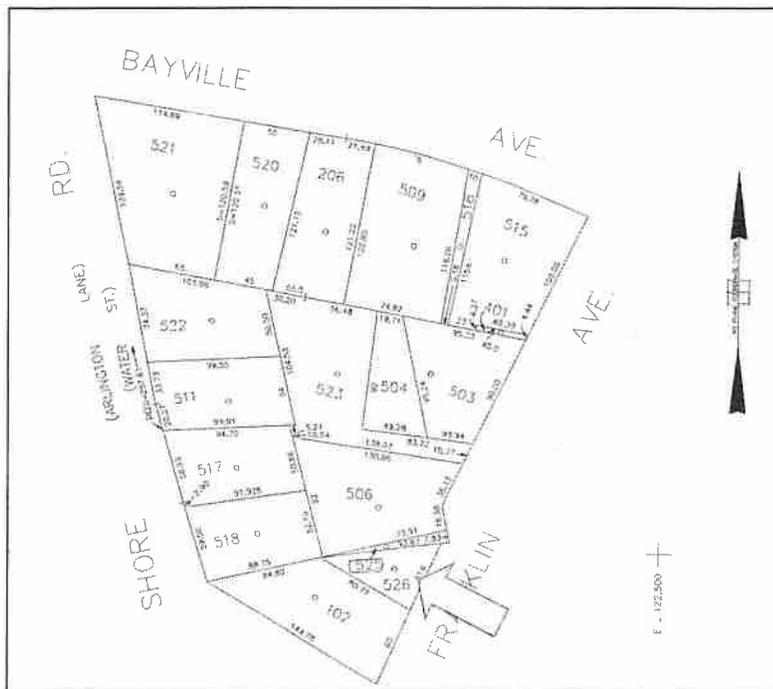


Comp. Sale No. 2

Location:	: Adj. to 22 Franklin Ave. Bayville, New York
Nassau Tax Map ID	: 29-23-526
Date of Sale	: September 6, 2013
Consideration	: \$10,000
Terms	: Cash or equivalent
Grantor	: Christine Pedone
Grantee	: Michael & Judith Jordan
Liber/Page	: 13004/387
Property Size	: 2,464± SF
Zoning	: Residence "C"
Remarks	: Triangular 61' x 81' land parcel fronting along Franklin Ave. and purchased by abutting homeowner to south at 22 Franklin Ave. Parcel is cleared and is presently in use by new owner as additional yard area.
Unit Price	: \$4.06/SF



Sale No. 2



Comp. Sale No. 3

Location: : Adj. to 15 Morris Rd.
Bethpage, New York

Nassau Tax Map ID : 49-244-47

Date of Sale : January 26, 2016

Consideration : \$3,870

Terms : Cash or equivalent

Grantor : County of Nassau

Grantee : Marie Ernst

Liber/Page : 13317/272

Property Size : 1,398± SF

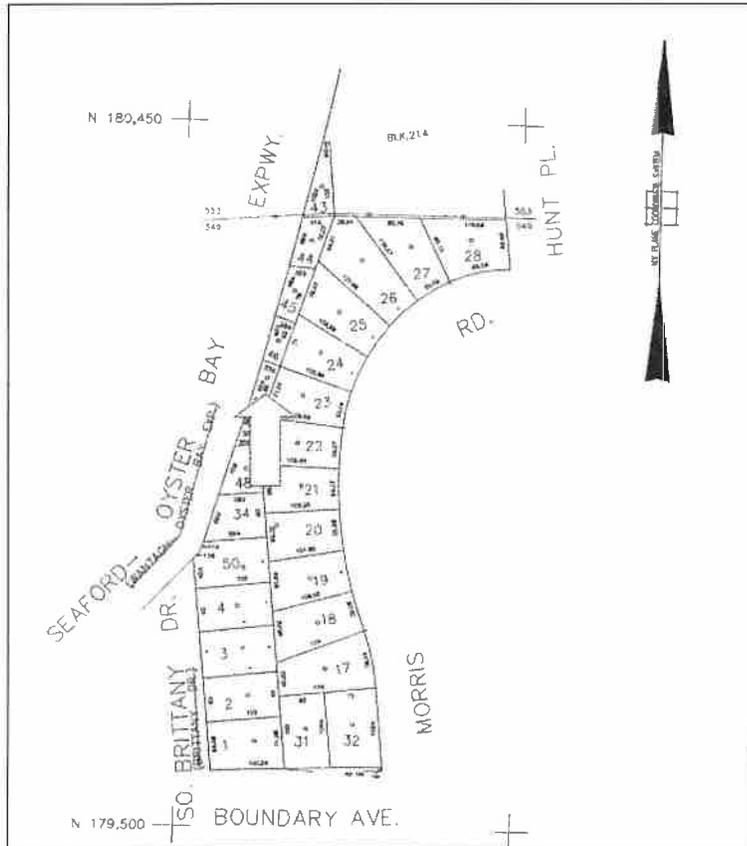
Zoning : "R1-7" Residence

Remarks : Vacant 21.5' (avg.) wide
sliver of land adjacent to
rear of residence & on-ramp
to NYS 135 highway.
Purchased by abutting
homeowner to east at 15
Morris Road.

Unit Price : \$2.77/SF

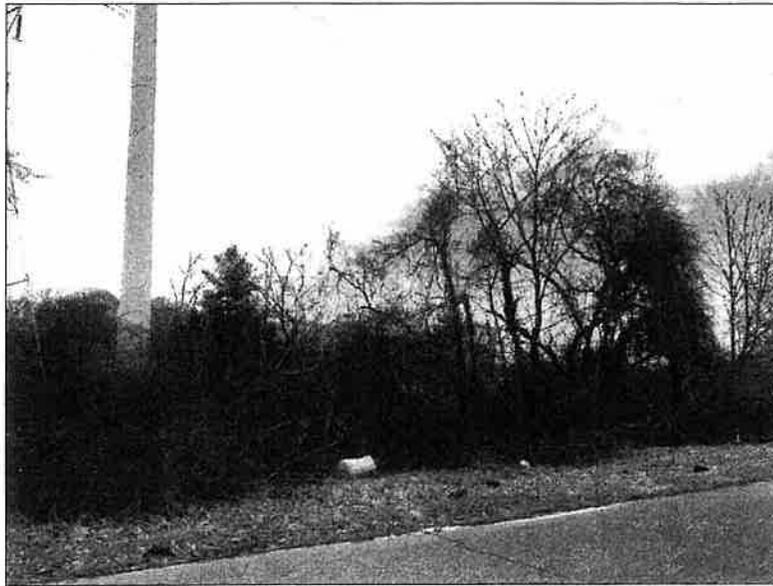


Sale No. 3



Comp. Sale No. 4

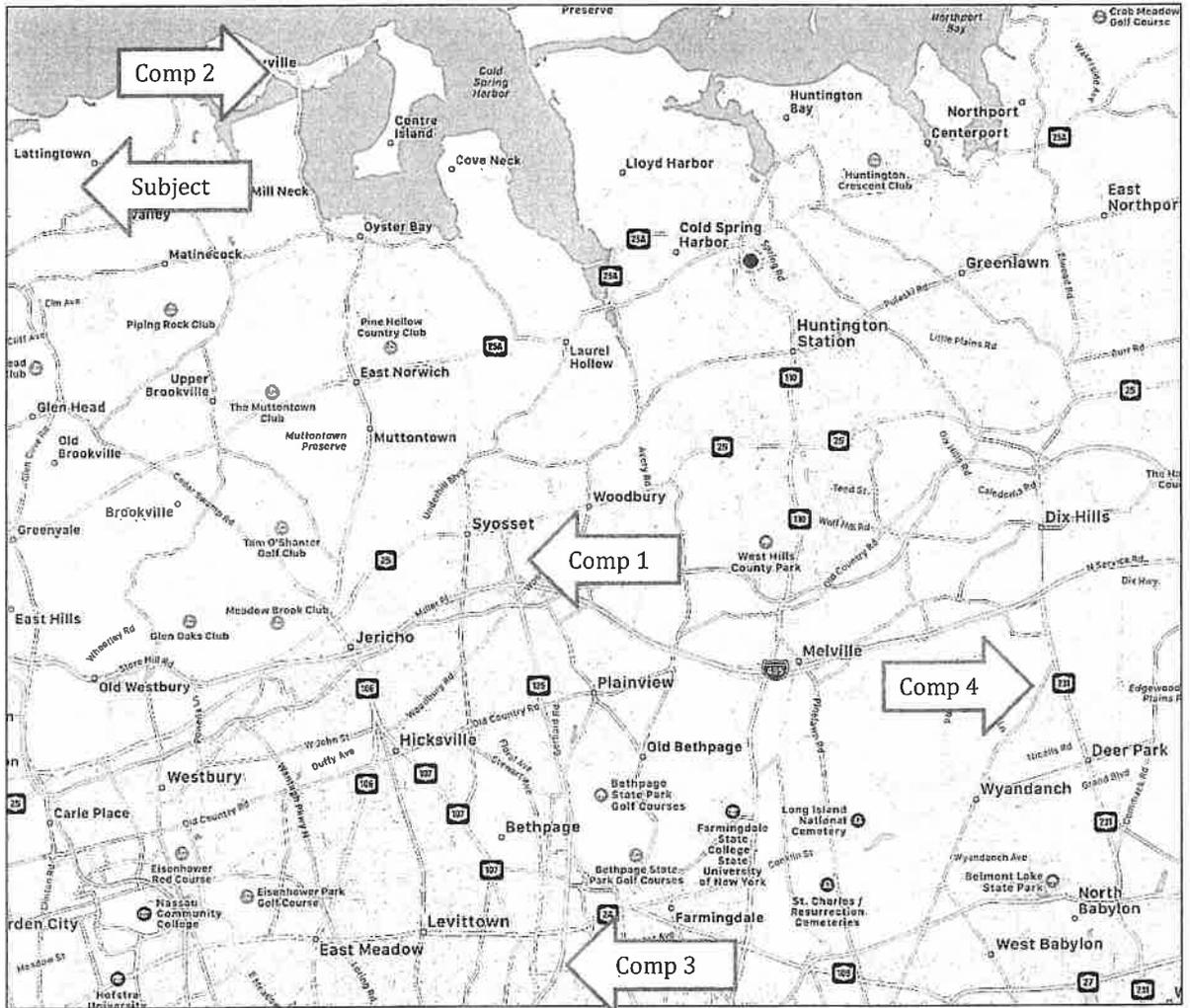
Location:	: N/W/C Trescott Street & Fielding Ave., Dix Hills
Suffolk Tax Map ID	: 400-276-1-100,101,102
Date of Sale	: June 15, 2017
Consideration	: \$7,500
Terms	: Cash or equivalent
Grantor	: Parminder Grewal
Grantee	: Hongli Gao
Liber/Page	: 12920
Property Size	: 3,752± SF
Zoning	: "R-40" Res. (1 Ac. Min.)
Remarks	: Generally cleared, level land adjacent to LIPA R/O/W & power lines in residential neighborhood. Non-buildable. Purchased by speculator, according to listing/selling broker.
Unit Price	: \$2.00/SF



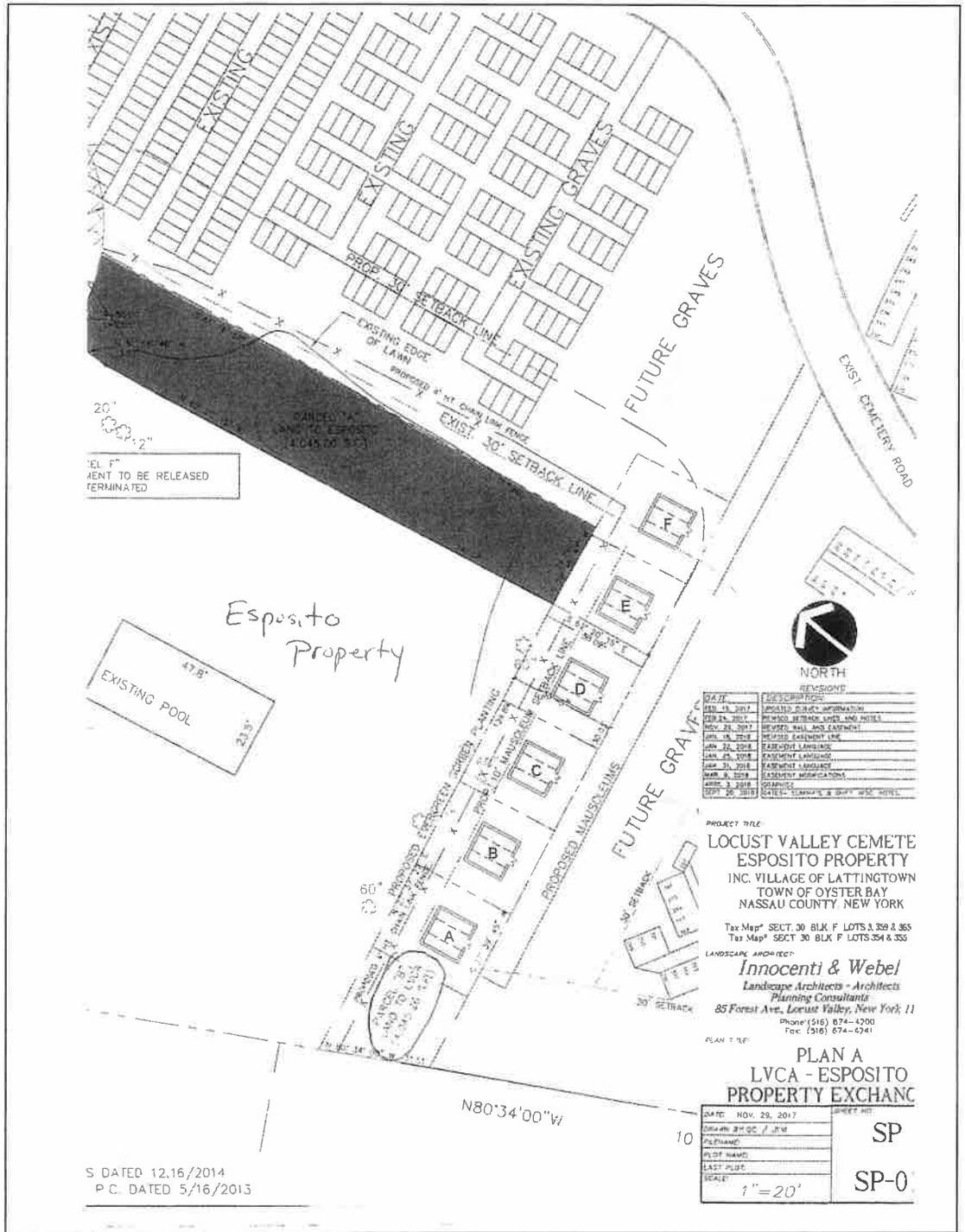
Sale No. 4



Location Map - Comparable Sales



Site Plan



20' 00' 00" 1/2
 'EL. F' T
 AMENT TO BE RELEASED
 TERMINATED

Esposito
 Property

EXISTING POOL
 47.8'
 23.3'



DATE	REVISIONS
SEP 19, 2017	INITIAL PUBLIC INFORMATION
SEPT 20, 2017	REVISED SETBACK LINES AND NOTES
NOV 20, 2017	REVISED MAIL AND CATCHMENT
JUN 16, 2018	REVISED EASEMENT LINE
JAN 20, 2018	EXISTING LANDSCAPING
JAN 20, 2018	EXISTING LANDSCAPING
JAN 31, 2018	EXISTING LANDSCAPING
MAR 8, 2018	EXISTING LANDSCAPING
MAR 8, 2018	EXISTING LANDSCAPING
APR 1, 2018	EXISTING LANDSCAPING
SEPT 20, 2018	EXISTING LANDSCAPING

PROJECT TITLE
**LOCUST VALLEY CEMETE
 ESPOSITO PROPERTY
 INC. VILLAGE OF LATTINGTOWN
 TOWN OF OYSTER BAY
 NASSAU COUNTY, NEW YORK**

Tax Map# SECT. 30 BLK. F LOTS 3, 359 & 365
 Tax Map# SECT. 30 BLK. F LOTS 354 & 355

LANDSCAPE ARCHITECT:
Innocenti & Webel
 Landscape Architects - Architects
 Planning Consultants
 85 Forest Ave. Locust Valley, New York 11
 Phone (516) 874-4700
 Fax (516) 874-4741

PLAN TITLE
**PLAN A
 LVCA - ESPOSITO
 PROPERTY EXCHANG**

DATE	SHEET NO.
NOV 29, 2017	SP
DRAWN BY: J. J. W.	SP-0
CHECKED BY:	
PLD BY:	
LAST PLD BY:	
SCALE:	1" = 20'

S DATED 12.16/2014
 P.C. DATED 5/16/2013

N80°34'00"W

Parcel B
Valuation

Lynch Appraisal Ltd.
LAND APPRAISAL REPORT

File No.

Borrower n/a
 Property Address Southeast of Horse Hollow Road
 City Vil. of Lattintown County Nassau State NY Zip Code 11560
 Legal Description Nassau County Tax Map, Section 30, Bl. F, p/o Lot 355
 Sale Price \$ n/a Date of Sale n/a Loan Term n/a yrs. Property Rights Appraised X Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ n/a (yr) Loan Charges to be paid by seller \$ n/a Other Sales Concessions n/a
 Lender/Client Locust Valley Cemetery Association, Inc. Address 117 Ryefield Road, Locust Valley, NY 11560
 Occupant Vacant land Appraiser Michael Lynch Instructions to Appraiser Appraise for current market value

Location Urban X Suburban Rural Good Avg. Fair Poor
 Built Up X Over 75% 25% to 75% Under 25% Employment Stability X
 Growth Rate Fully Dev. Rapid X Steady Slow Convenience to Employment X
 Property Values Increasing X Stable Declining Convenience to Shopping X
 Demand/Supply Shortage X In Balance Oversupply Convenience to Schools X
 Marketing Time Under 3 Mos. X 4-6 Mos. Over 6 Mos. Adequacy of Public Transportation X
 Present Land Use 94 %1 Family 0 %2-4 Family 0 % Apts 0 % Condo 5 % Commercial Recreational Facilities X
 %Industrial % Vacant <1 % Adequacy of Utilities X
 Change In Present Land Use X Not Likely Likely(*) Taking Place (*) Property of Compatibility X
 (*) From To Protection from Detrimental Conditions X
 Predominate Occupancy X Owner Tenant % Vacant Police and Fire Protection X
 Single Family Price Range \$ 700,000 to \$ 11,000,000 Predominant Value \$ 1,250,000 General Apprance of Properties X
 Single Family Age new yrs to 100+ yrs. Predominant Age 50+ yrs Appeal to Market X

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject property is part of an improve parcel developed with a 1-family dwelling that is located in a stable residential neighborhood, comprised of single-family residences of various styles and sharing similar utility and quality. The subject neighborhood is generally convenient to all supporting facilities, amenities and employment. The neighborhood exhibits average to good appeal and marketability.

Dimensions 30.02' x 135.00'± (avg.) = 4,045 SF Sq. Ft. or Acres Corner Lot
 Zoning Classification R-2A 2-acre Min. Present Improvements do X do not conform to zoning regulations
 Highest and best use Present use X Other (specify) Sale to abutting property owner. See Addenda for additional Highest & Best Use Comments
 Public Other (Describe) OFF SITE IMPROVEMENTS Topo Level to rolling
 Elec X Available Street Access X Public Private Size Non-conforming
 Gas Surface Macadam Shape Rectangular
 Water X Available Maintenance X Public Private View Residence & Cemetery
 San. Sewer Storm Sewer Curb/Gutter Drainage Appears adequate
 Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a HUD identified Special Flood Hazard Area? X No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): This is a proposed land sliver owned by William Esposito on a property improved with a 1-family residence at 20 Horse Hollow Road. The land in question is lighted wooded. It is located at the easterly portion of the overall property (see site plan under Parcel "B"). It is abutted on its east by the Locust Valley Cemetery. It is not suitable for single-family development.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

	SUBJECT PROPERTY	COMPARABLE NO.1	COMPARABLE NO.2	COMPARABLE NO.3
Address	Southeast of Horse Hollow Road Vil. of Lattintown	Adj. to 23 Joyce Lane Woodbury	Adj. to 22 Franklin Ave. Bayville	Adj. to 15 Morris Road Bethpage
Proximity to Subject		8± Miles S/E	2.33± Miles N/E	12.9± Miles S/E
Sales Price	\$ Per SF of Land	\$ 4.00	\$ 4.06	\$ 2.77
Price		\$ 16,000	\$ 10,000	\$ 3,870
Data Source		GeoData & Public Record	GeoData & Public Record	GeoData & Public Record
Date of Sale and Time Adjustment	DESCRIPTION 3/5/19	DESCRIPTION 1/21/15 (+12%) Adjustment +0.48	DESCRIPTION 9/6/13 (+16%) Adjustment +0.65	DESCRIPTION 1/26/16 (+9.3%) Adjustment +0.26
Location	Average	Average	Average	Fair (+25%) +0.69
Site/View	4,045 sf	4,000 sf	4,000 sf	1,398 sf
Topography	Level to Rolling	Most. Level (-10%) -0.40	Most. Level (-10%) -0.40	Most. Level (-10%) -0.28
View	Average	Average	Average	Inferior (+25%) +0.69
Improvements	None	None	None	None
Utility	Average	Average	Average	Average
Sales or Financing	n/a	n/a	n/a	n/a
Concessions				
Net Adj.(Total)		X Plus Minus \$ 0.08	X Plus Minus \$ 0.25	X Plus Minus \$ 1.36
Indicated Value of Subject		\$ 4.08	\$ 4.31	\$ 4.13

Comments on Market Data Due to a lack of suitable market data within Lattintown or Locust Valley, sales of available small slivers or non-buildable parcels of land were researched in Nassau and Western Suffolk Counties from 2013 for comparison to the subject property. A time adjustment based on 3%/year was applied to all comparables to reflect market conditions.
 Comments and Conditions of Appraisal: See Addendum for additional comments on each comparable sale utilized in the analysis.

Final Reconciliation: After adjustments, the comparable sales range in value from \$3.40/SF to \$4.31/SF, with a mean and median of \$3.98/SF and \$4.11/SF, respectively. Therefore, a unit value of \$4.00/SF is selected for the FMV of the subject parcel.
 Hence, 4,045 SF @ \$4.00/SF = \$16,200 (rd.)

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF **March 5, 2019** to be \$ **16,200**
 Appraiser(s) Michael Lynch Review Appraiser (if applicable) Did Not Physically Inspect Property

EXTRA SALES 4-5-6 ADDENDUM

File No.

Borrower n/a
 Property Address Southeast of Horse Hollow Road
 City Vil. of Lattintown County Nassau State NY Zip Code 11560
 Lender/Client Locust Valley Cemetery Association, Inc. Address 117 Ryefield Road, Locust Valley, NY 11560

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

MARKET DATA ANALYSIS	SUBJECT PROPERTY		COMPARABLE NO.4		COMPARABLE NO.5		COMPARABLE NO.6	
	Address Southeast of Horse Hollow Road		N/W/C Trescott St. & Fielding Ave					
Vil. of Lattintown		Dix Hills						
Proximity to Subject		14.66± Mile East-S/E						
Sales Price	\$ Per SF of Land		\$ 2.00		\$		\$	
Price	\$		\$ 7,500		\$		\$	
Data Source	GeoData & Public Record							
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Time Adjustment	3/5/19	6/15/17 (+5.2%)	+0.10					
Location	Average	Fair (+25%)	+0.50					
Site/View	4,045 sf	3,752 sf						
Topography	Level to Rolling	Most Level (-10%)	-0.20					
View	Average	Inferior (+25%)	+0.50					
Improvements	None	None						
Utility	Average	Inferior (+25%)	+0.50					
Sales or Financing	n/a	n/a						
Concessions								
Net Adj (Total)		X Plus Minus \$	1.40	Plus Minus \$	0	Plus Minus \$	0	
Indicated Value of Subject			\$ 3,400		\$ 0		\$ 0	

Comments on Market Data Comp. 1 consists of a small treed parcel that that was owned by the Town of Oyster Bay and served as a buffer for the residences that backed to a commercial roadway. The buyer is an abutting owner that purchased the parcel for added privacy.
 Comp. 2 is a cleared parcel on a quiet street that was purchased by the abutting owner and is presently in use as additional yard area.
 Comp. 3 is a County-owned, narrow sliver of land that backs to the rear of an on-ramp to NYS Route 135. It was purchased by the abutting owner for privacy.
 Comp. 4 consists of a non-buildable parcel that abuts a LIPA R/O/W & power lines and was purchased by a speculator. It has limited uses since it does not abut a single-family residence.

COMMENTS

Report Addendum

Purpose of Appraisal – To determine current market value of the subject property (Parcel B) as of March 5, 2019 for a potential property exchange with a like parcel on an abutting residence.

Intended User of Report – The intended user of the report is the Locust Valley Cemetery Association, Inc.

Owner of Record of Property – William Esposito, et.al.

Function and Intended Use of Appraisal – The function of this appraisal is to provide an estimate of market value of Parcel B to facilitate a property exchange with a like parcel on an abutting residence.

Extraordinary Assumption(s) – The subject property is being appraised assuming it is free and clear of debris, contaminates, etc., and that it can be legally exchanged for an adjacent, like parcel as outlined on the Site Plan.

Scope of the Assignment -

This appraisal consisted of the following:

- Inspection of the subject property on March 5, 2019.
- Review of a copy of the Nassau County Tax Map.
- Review of a Site Plan prepared by Innocenti & Webel, dated 11/29/17.
- Review of the Village of Lattingtown zoning map & code.
- Some degree of due diligence to determine the presence of any apparent adverse conditions.
- Research, collection and analysis of market data.
- Implementation of the Sales Comparison Approach.
- Determination of a value and the preparation of this report.

Definition of Market Value -

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2000 edition. P. 160.]

PROPERTY RIGHTS APPRAISED: Fee Simple Estate.

Definition of Extraordinary Assumption - An assumption, directly related to a specified assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

Reasonable Exposure Time - Based upon a review of land sales in Nassau County over the past two years, as reported by MLS, properties were exposed for anywhere between 4 days to 1080 days, with a mean and median of 189 and 121 days, respectively. It is estimated that the exposure time for the subject property will range between 120 to 180 days.

Definition of Exposure Time - Exposure time is a "retrospective" opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the asset, so that the sale would have been consummated on the "effective date" of appraisal.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2012-2013 editions. Page U-3.]

Sales History of Subject Property - As per public records and to the best of the appraiser's knowledge, the subject property has not been sold or offered for sale over the past three (3) years.

Prior Services - Lynch Appraisal has not performed any appraisal services for the client in the three (3) years immediately preceding the engagement date of this report.

Highest and Best Use (Present Use) - Presently, Parcel B is a land strip that is unimproved and runs along the southeasterly perimeter of the residence, bordering the Locust Valley Cemetery. It also lacks any road frontage.

Highest and Best Use (As Vacant) - Parcel B, comprising only 4,045 SF, does not meet the minimum required land area of two (2) acres and other dimensional requirements for a new single-family residence, which would otherwise be its highest and best use. As is, the highest and best use of Parcel B is for privacy and buffering of the residence's rear yard from adjacent properties and the cemetery, or for its incorporation by the abutting cemetery owner for added privacy or potential added gravesites. Other permitted uses outlined in the Lattingtown Zoning Code under R-2A are either not viable or feasible options.

Definition of Highest and Best Use -

The Appraisal Institute recognizes the concept of highest and best use as being distinguished between the highest and best use of the land as though vacant and the highest and best use of the property as improved.

Highest and Best Use may be defined as follows:

1. "The reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of the appraisal."
2. "The reasonable, probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that result in the highest present land value."
3. "The most profitable use."⁽¹⁾

It is important to recognize the possibility that the highest and best use of the land as though vacant could differ from the highest and best use of the property as improved. This may occur where a site has existing improvements and the highest and best use of the land differs from the property's current use. Nevertheless, the current property use will continue until the value of the land under its highest and best use, less existing improvement demolition costs, exceeds the total value of the property in its present use. For this reason, each is given separate consideration.

An analysis as to the highest and best use of the land as though vacant should be made first, and may be influenced by many factors, several of which are as follows:

- a. The availability of the land for a particular use in terms of existing zoning regulations and restrictions, deed restrictions, lease encumbrances, or any other legally binding codes, restrictions or interests;
- b. The physical adaptability of the site for particular uses;
- c. The market influences of supply and demand and the economics of increasing and decreasing returns.

Land value is derived from potential uses. That which generates the greatest returns to the land after payments are made for labor, capital and management is the highest and best use.

(1) The Dictionary of Real Estate Appraisal, American Institute of Real Estate Appraisers, 1984, P. 152.

Subject Photographs



Photo 1: Parcel B Looking North

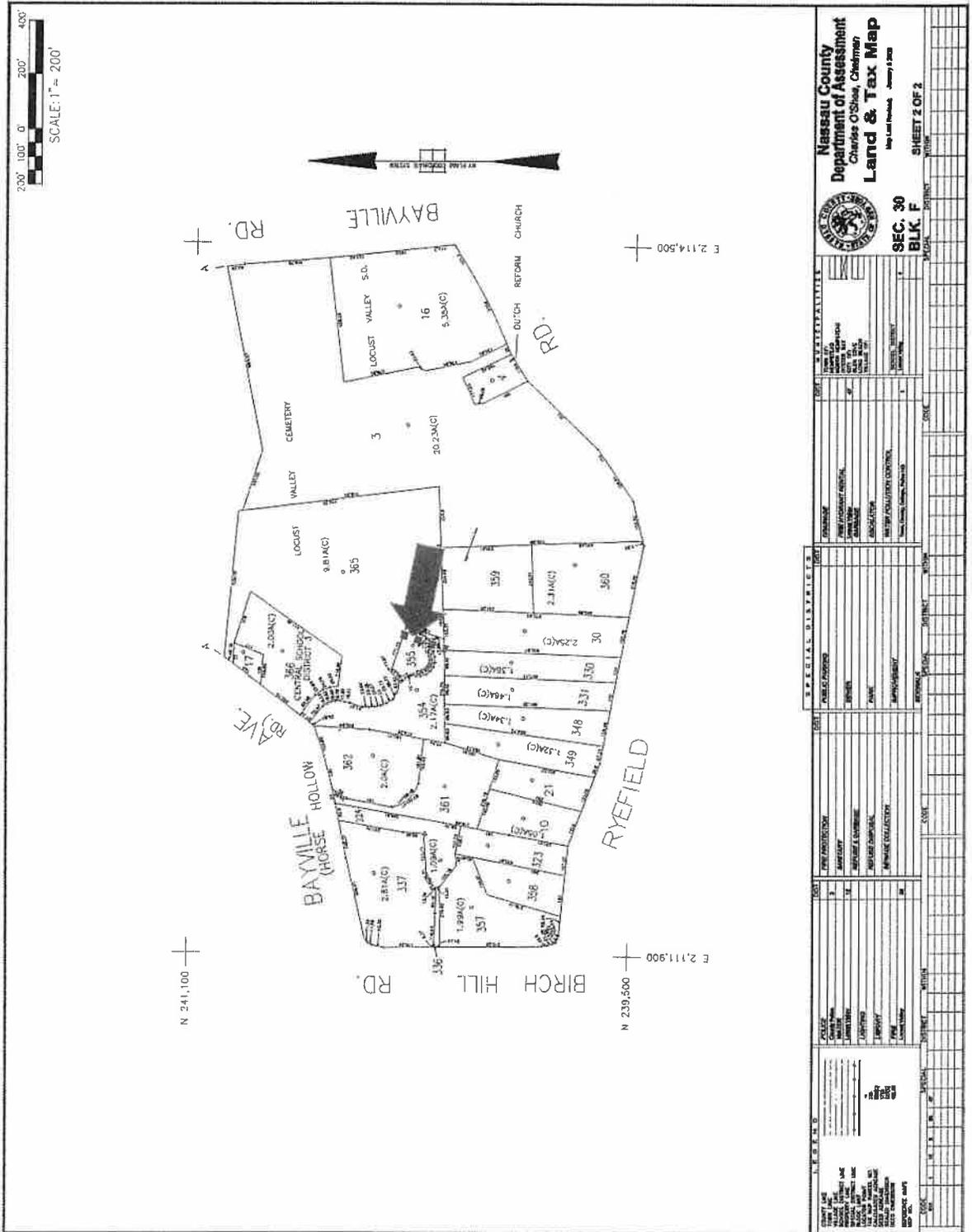


Photo 2: Parcel B Looking South



Photo 3: View from Parcel B of Abutting Rear Yard of Residence at 20 Horse Hollow Road, Looking West

Subject Tax Map



TAXPAYER INFORMATION		PROPERTY INFORMATION		ASSESSMENT INFORMATION		MUNICIPALITY	
NAME	ADDRESS	PARCEL NUMBER	ACREAGE	ASSESSMENT YEAR	ASSESSMENT VALUE	MUNICIPALITY	DISTRICT
NASSAU COUNTY Department of Assessment Charles O'Shea, Chairman January 2000		SEC. 30 BLK. F		SHEET 2 OF 2		DISTRICT	

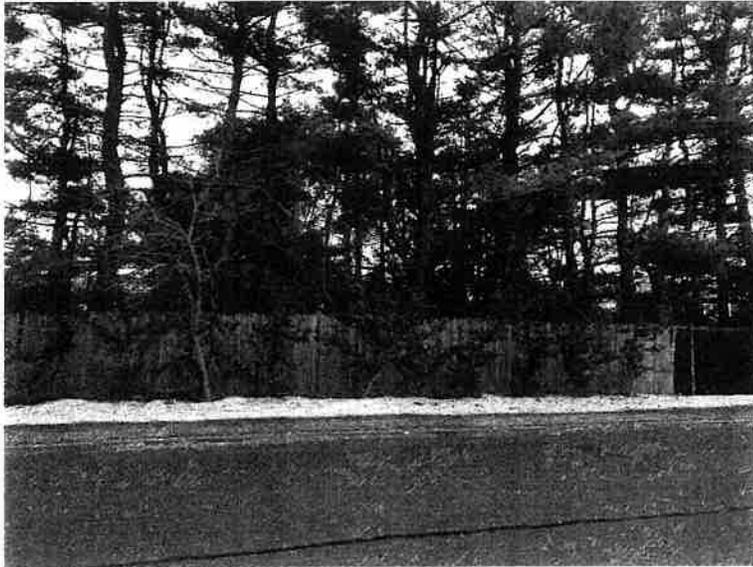
Subject Tax Map, Oriented North (Aerial Overlay)



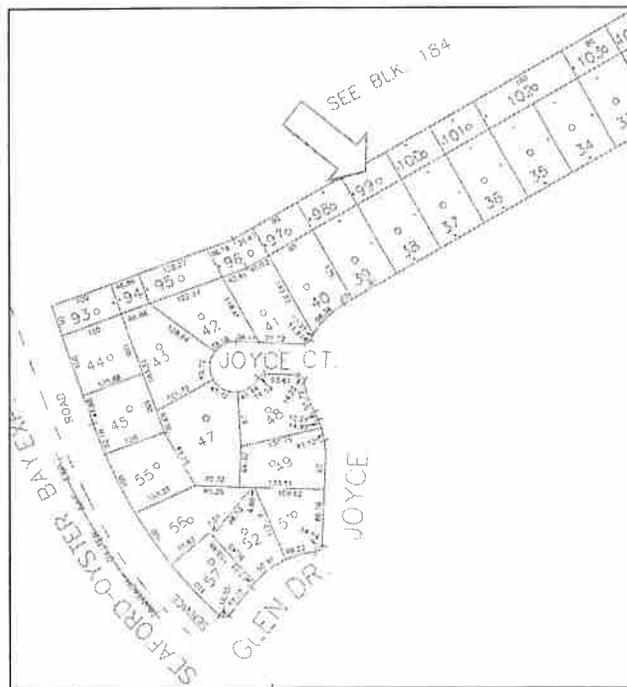
Comparable Sale Abstracts

Comp. Sale No. 1

Location:	: Adj. to 23 Joyce Lane Woodbury, New York
Nassau Tax Map ID	: 15-175-99
Date of Sale	: January 21, 2015
Consideration	: \$16,000
Terms	: Cash or equivalent
Grantor	: Town of Oyster Bay
Grantee	: Albert & Marie Naktinis
Liber/Page	: 13173/976
Property Size	: 4,000± SF
Zoning	: "LI" Industrial
Remarks	: Vacant 50' x 80' land strip fronting along Crossways Park Drive West and abutting rear of property at 23 Joyce Lane. Purchased by abutting homeowner for added privacy.
Unit Price	: \$4.00/SF



Sale No. 1

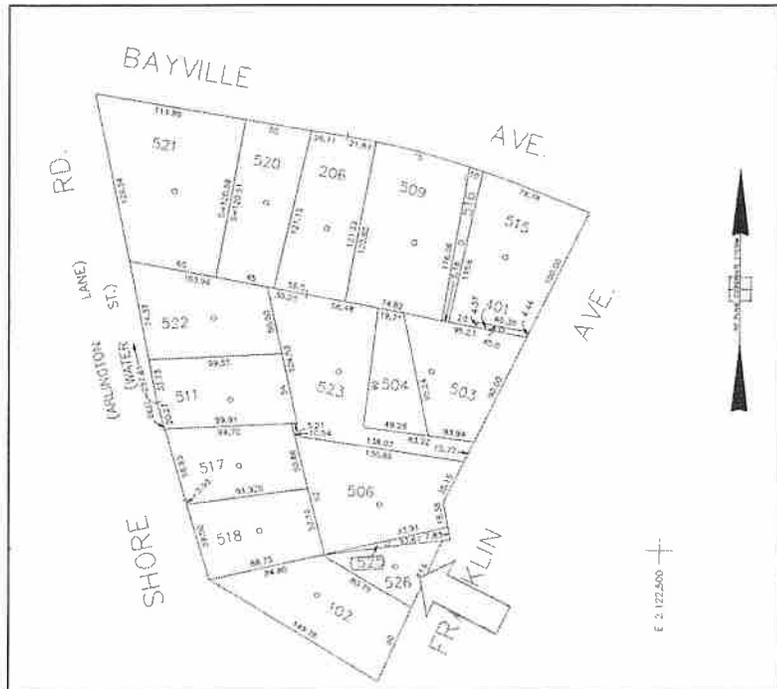


Comp. Sale No. 2

Location:	: Adj. to 22 Franklin Ave. Bayville, New York
Nassau Tax Map ID	: 29-23-526
Date of Sale	: September 6, 2013
Consideration	: \$10,000
Terms	: Cash or equivalent
Grantor	: Christine Pedone
Grantee	: Michael & Judith Jordan
Liber/Page	: 13004/387
Property Size	: 2,464± SF
Zoning	: Residence "C"
Remarks	: Triangular 61' x 81' land parcel fronting along Franklin Ave. and purchased by abutting homeowner to south at 22 Franklin Ave. Parcel is cleared and is presently in use by new owner as additional yard area.
Unit Price	: \$4.06/SF



Sale No. 2



Comp. Sale No. 3

Location: : Adj. to 15 Morris Rd.
Bethpage, New York

Nassau Tax Map ID : 49-244-47

Date of Sale : January 26, 2016

Consideration : \$3,870

Terms : Cash or equivalent

Grantor : County of Nassau

Grantee : Marie Ernst

Liber/Page : 13317/272

Property Size : 1,398± SF

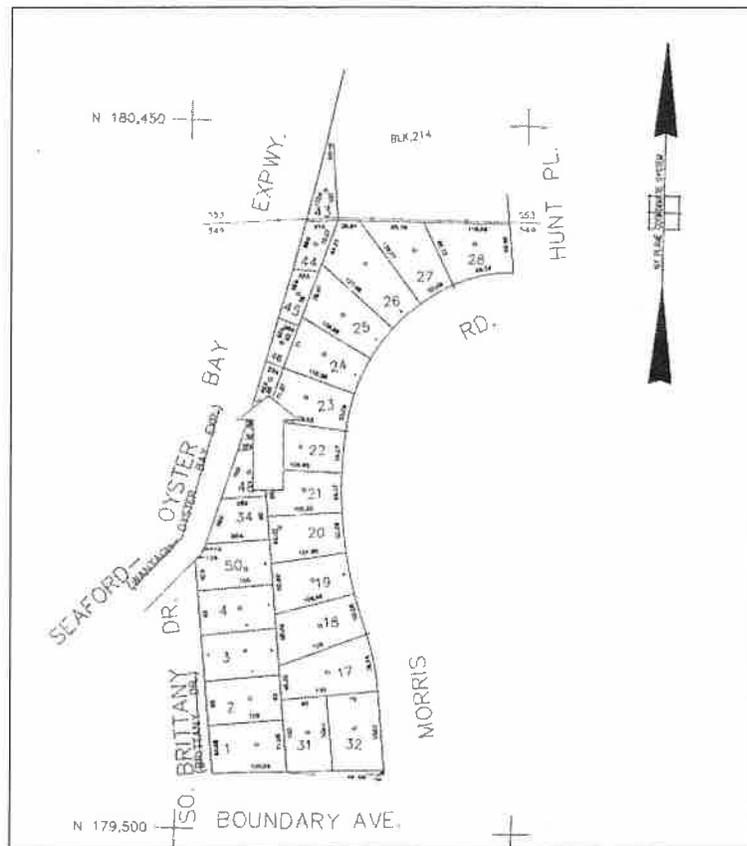
Zoning : "R1-7" Residence

Remarks : Vacant 21.5' (avg.) wide
sliver of land adjacent to
rear of residence & on-ramp
to NYS 135 highway.
Purchased by abutting
homeowner to east at 15
Morris Road.

Unit Price : \$2.77/SF



Sale No. 3



Comp. Sale No. 4

Location: : N/W/C Trescott Street &
Fielding Ave., Dix Hills

Suffolk Tax Map ID : 400-276-1-100,101,102

Date of Sale : June 15, 2017

Consideration : \$7,500

Terms : Cash or equivalent

Grantor : Parminder Grewal

Grantee : Hongli Gao

Liber/Page : 12920

Property Size : 3,752± SF

Zoning : "R-40" Res. (1 Ac. Min.)

Remarks : Generally cleared, level
land adjacent to LIPA R/O/W
& power lines in residential
neighborhood. Non-
buildable. Purchased by
speculator, according to
listing/selling broker.

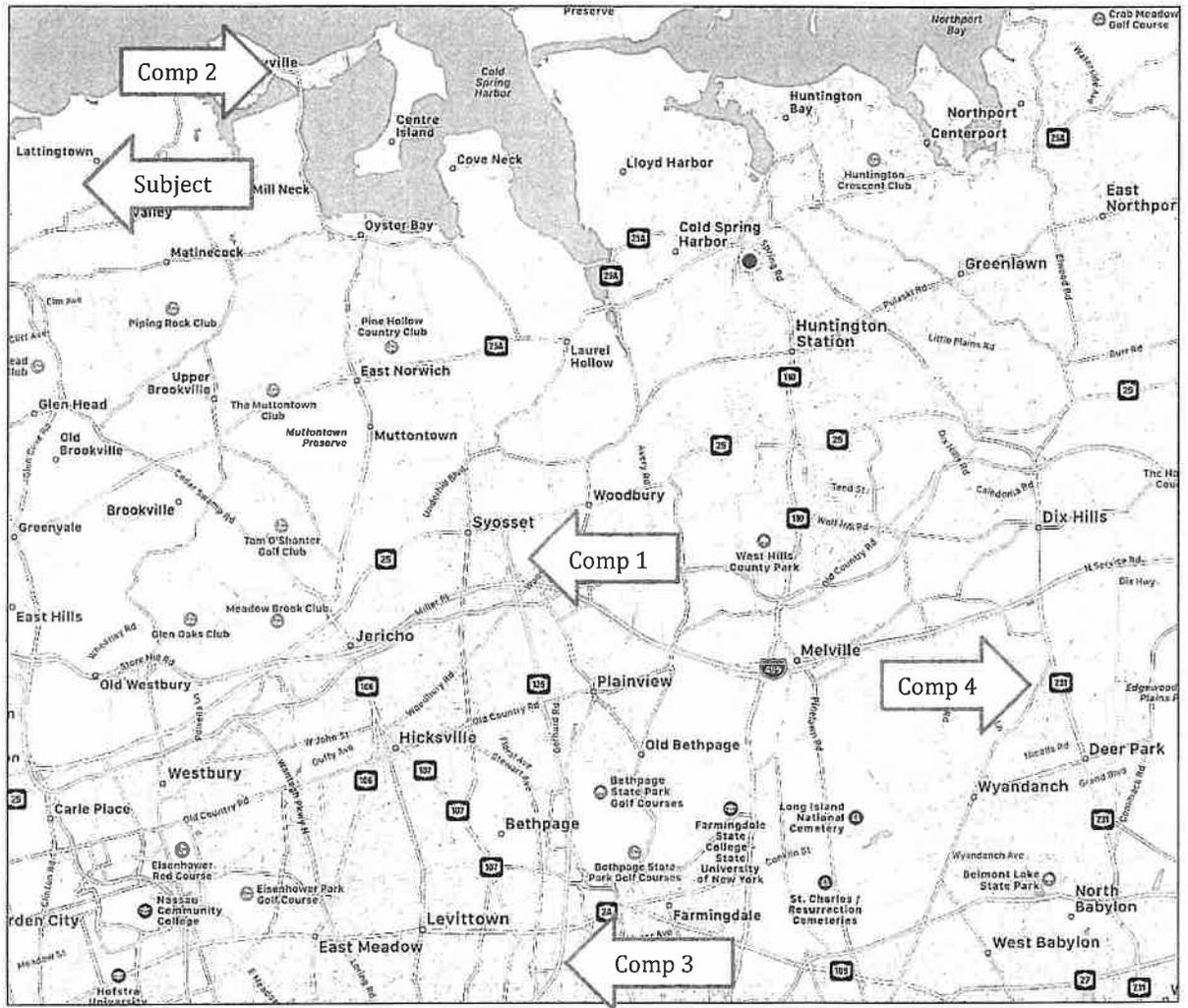
Unit Price : \$2.00/SF



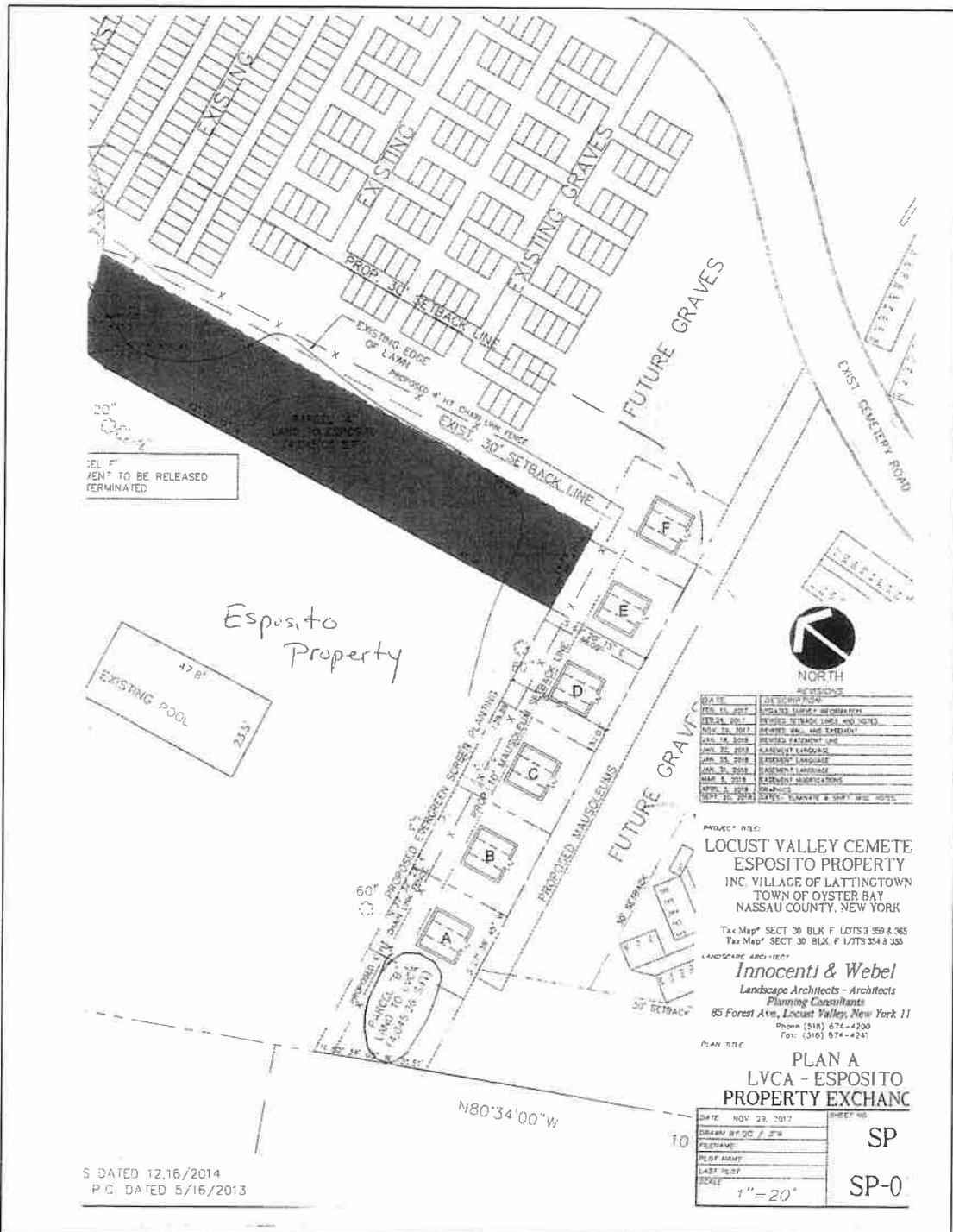
Sale No. 4



Location Map - Comparable Sales



Site Plan



Assumptions & Limiting Conditions
Certification
Qualifications of the Appraiser

STATEMENT OF GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions and limiting conditions:

No investigation has been made of and no responsibility is assumed for legal descriptions or legal matters, including title or encumbrances. Title to the property is assumed to be good and marketable unless otherwise stated. The property is further assumed to be free and clear of any or all liens, easements or encumbrances unless otherwise stated.

Information furnished by others, upon which all or portions of this report are based, is believed to be reliable, but has not been verified in all cases. No warranty is given as to the accuracy of such information.

Areas and dimensions of the subject property acreage appraised herein are estimated based on a copy of a Site Plan furnished by the client. The value found herein is predicated on the assumption that the dimensions are accurate and representative. If a subsequent professional survey indicates otherwise, the appraiser reserves the right to alter the estimate of value found herein based on any newly available surveys other similar information.

No responsibility is taken for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions that occur subsequent to the date hereof.

Responsible ownership and competent property management are assumed.

It is assumed that the property is in full compliance with all applicable Federal, State and local rules and regulations governing such aspects as zoning, use, environmental concerns, etc., unless otherwise stated.

This report has been made only for the purpose stated and shall not be used for any other purpose. Neither this report nor any portions hereof (including without any limitation any conclusions as to value, the identity of the individuals signing or associated with this report, or the professional associations or organizations with which they are affiliated) may be disseminated to third parties by any means without the prior written consent and approval of the authors.

No individual signing or associated with this report shall be required by reason of this report to give testimony or appear in court or other legal proceedings, unless specified arrangements therefore have been made.

The allocation, if any, in this report of the total valuation between components of the property, land, and improvements applies only to the program of utilization stated in this report. The separate values for any components may not be applicable for any other purpose and must not be used in conjunction with any other appraisal.

It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state, or national government or private entity or organization, have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structure that render them more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

Unless otherwise stated, the values found within this report do not consider the existence of hazardous substances including, without limitation, asbestos,

polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions which were not called to the attention of, nor did the appraisers become aware of, during the appraisers' research of the subject property. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test for such substances or conditions. The presence of such substances, or other hazardous substances or environmental conditions may affect the value of the property. As such, the value in this report is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more requirements of the Act. If so, this fact could have a negative effect upon the property value. Since we have no direct evidence relating to this issue, possible non-compliance with the requirements of ADA in estimating the value of the property has not been considered.

Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing General Underlying Assumptions and Limiting Conditions. The appraisal duties, pursuant to the employment to make the appraisal, are complete upon delivery and acceptance of the appraisal report. However, any corrections or errors should be called to the attention of the appraiser within 60 days of the delivery of the report.

CERTIFICATION

The undersigned does hereby certify, except as otherwise noted in the appraisal report that:

Lynch Appraisal Ltd. was employed to estimate the fair market value of the Fee-Simple Estate Interest in the Property appraised herein;

Neither Lynch Appraisal Ltd. nor I have a present or contemplated future interest in the real estate that is the subject of this appraisal report.

The Property was inspected on March 5, 2019.

I have no present or prospective interest in the Property or personal interest or bias with respect to the subject matter of the report or the parties involved. I have performed no services as an appraiser, or in any other capacity, regarding the Subject property within the three-year period immediately preceding the acceptance of this assignment;

To the best of my knowledge and belief, the statements of fact contained in the report, upon which the analyses, opinions and conclusions herein are based, are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and represents my personal, unbiased professional analyses, opinions and conclusions.

Neither our engagement nor our compensation is contingent upon the reporting of a predetermined value, or direction in value that favors the cause of the Client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a mortgage loan.

The analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice a/k/a "USPAP".

The appraiser has sufficient knowledge and competency to complete the appraisal assignment and had extensive experience in appraising this property type prior to accepting this appraisal assignment.

Neither all nor any part of the contents of this report shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other means of communication without the prior consent and approval of the undersigned.

The concluded value estimate represents cash or equivalent terms.

No one other than the undersigned rendered significant professional assistance in the preparation of this report.

It is my opinion that the fair market value of the real property interest appraised is as stated herein.



Michael J. Lynch,
N.Y.S. Certified General Real Estate
Appraiser #46000001012

MICHAEL J. LYNCH
Certified N.Y.S. General Real Estate Appraiser #46-1012

QUALIFICATIONS

Real estate appraiser since 1981. President of Lynch Appraisal Ltd., located at 15 Dewey Street, Huntington, New York 11743.

Appraised various types of real property on Long Island, New York City and Westchester County including multi-family dwellings, apartment buildings, commercial property, factories, warehouses, R & D buildings, office buildings, large residential estates, residential and commercial subdivisions, boat yards, and special-use properties.

Prepared appraisals for use in estates, estate planning, feasibility studies, condemnation proceedings, tax certiorari, and matrimonial matters.

Specialized in testimony such as area or use variances for properties. Applications have included proposed wireless communications sites, fast food establishments, convalescent homes, service stations, multi-family residences, new construction, etc.

Appeared as Expert Witness:

Nassau County Supreme Court.
New York Supreme Court.

Town of Babylon Zoning Board of Appeals.
Town of Babylon Planning Board.
Town of Babylon Town Board.
Town of Brookhaven Board of Zoning Appeals.
Town of Brookhaven Town Board.
Town of Brookhaven Planning Board.
Town of Huntington Zoning Board of Appeals.
Town of Huntington Planning Board.
Town of Huntington Town Board.
Town of Islip Town Board.
Town of Islip Planning Board.
Town of Riverhead Planning Board.
Town of Riverhead Board of Zoning Appeals.
Town of Shelter Island Zoning Board of Appeals.
Town of Smithtown Board of Zoning Appeals.
Town of Smithtown Town Board.
Town of Southampton Planning Board.
Town of Southold Zoning Board of Appeals.
Town of Oyster Bay Zoning Board of Appeals.
Town of Oyster Bay Town Board.
Town of North Hempstead Board of Zoning Appeals.
Town of Hempstead Board of Zoning Appeals.
Town of Hempstead Town Board.
Town of Shelter Island Zoning Board of Appeals.

Village of Bayville Zoning Board of Appeals.
Village of Brookville Board of Zoning Appeals.
Village of Cedarhurst Board of Zoning Appeals.
Village of East Hills Zoning Board of Appeals.
Village of East Rockaway Board of Appeals.
Village of Farmingdale Board of Trustees.
Village of Farmingdale Planning Board.
Village of Floral Park Board of Trustees.
Village of Freeport Planning Board.

Appeared as Expert Witness (cont.):

Village of Freeport Board of Zoning Appeals.
Village of Garden City Zoning Board of Appeals.
Village of Garden City Board of Trustees.
Village of Garden City Planning Commission.
Village of Great Neck Plaza Board of Trustees.
Village of Great Neck Estates Zoning Board of Appeals.
Village of Hempstead Zoning Board of Appeals.
Village of Hempstead Personal Wireless Services Facilities Review Board.
Village of Lattingtown Zoning Board of Appeals.
Village of Lawrence Zoning Board of Appeals.
Village of Lynbrook Board of Trustees.
Village of Malverne Board of Trustees.
Village of Massapequa Park Zoning Board of Appeals.
Village of Matinecock Zoning Board of Appeals.
Village of Mill Neck Board of Zoning Appeals.
Village of Mineola Board of Trustees.
Village of Munsey Park Board of Trustees.
Village of New Hyde Park Board of Trustees.
Village of New Hyde Park Zoning Board of Appeals.
Village of North Hills Zoning Board of Appeals.
Village of Muttontown Board of Zoning Appeals.
Village of Old Brookville Zoning Board of Appeals.
Village of Old Westbury Board of Zoning Appeals.
Village of Oyster Bay Cove Board of Zoning Appeals.
Village of Oyster Bay Cove Board of Trustees.
Village of Oyster Bay Cove Planning Board.
Village of Port Washington North Zoning Board of Appeals.
Village of Rockville Centre Zoning Board of Appeals.
Village of Roslyn Board of Trustees.
Village of Roslyn Harbor Zoning Board of Appeals.
Village of Sea Cliff Zoning Board of Appeals.
Village of Upper Brookville Board of Trustees.
Village of Upper Brookville Zoning Board of Appeals.
Village of Valley Stream Board of Zoning Appeals.
Village of Westbury Board of Trustees.
Village of Westbury Zoning Board of Appeals.
Village of Williston Park Board of Trustees.
Village of Williston Park Zoning Board of Appeals.
Village of Asharoken Zoning Board of Appeals.
Village of Huntington Bay Zoning Board of Appeals.
Village of Islandia Board of Trustees.
Village of Lloyd Harbor Board of Trustees.
Village of Lloyd Harbor Planning Board.
Village of Lloyd Harbor Zoning Board of Appeals.
Village of Northport Board of Zoning Appeals.
Village of Northport Board of Architectural & Historic Review.
Village of East Hampton Zoning Board of Appeals.
Village of Lindenhurst Zoning Board of Appeals.
Village of Lake Grove Zoning Board of Appeals.
Village of Bellport Board of Trustees.
Village of Patchogue Planning Board.
Village of Port Jefferson Board of Trustees.
Village of Quogue Zoning Board of Appeals.
Village of The Branch Zoning Board of Appeals.
Village of Head of the Harbor Board of Trustees.
Village of Westhampton Beach Board of Trustees.

City of Glen Cove Planning Board.
City of Glen Cove Zoning Board of Appeals.
City of Long Beach Zoning Board of Appeals.

EDUCATION

Hofstra University, Hempstead, New York: BBA - Management (1983);
MBA - Banking & Finance (1991).

TECHNICAL TRAINING

Appraisal Institute

Real Estate Appraisal Principles - Exam #1A-1.
Basic Valuation Procedures - Exam #1A-2.
Capitalization Theory and Techniques, Part A, - Exam #1B-A.
Capitalization Theory and Tech. Part B, - successfully challenged Exam #1B B.
Case Studies in Real Estate Valuation - successfully challenged Exam #2-1.
Standards of Professional Practice, Part A (USPAP) - Exam #1410
Standards of Professional Practice, Part B - Exam #1420
7-Hour National USPAP Update Course (December 14, 2018)

Exhibit 7



**LOCUST VALLEY CEMETERY ASSOCIATION, INC.
FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019**

TABLE OF CONTENTS

	<u>Page #</u>
Independent auditors' report	1 - 2
<i>Financial statements:</i>	
Statements of financial position	3
Statements of activities	4
Statements of functional expenses	5 - 6
Statements of cash flows	7
Notes to financial statements	8 - 19
<i>Supplementary information:</i>	
Comments on rules of procedures of State Cemetery Board	20
Supplemental statements of financial position	21
Supplemental statements of activities	22
Schedule of sales of burial sites	23



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Locust Valley Cemetery Association, Inc.

We have audited the accompanying financial statements of Locust Valley Cemetery Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of March 31, 2020 and 2019, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Locust Valley Cemetery Association, Inc. as of March 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Satty, Levine & Ciacco CPAs PC

Satty, Levine & Ciacco, CPAs, P.C.
Melville, New York
June 17, 2020

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS:		
Cash and cash equivalents	\$ 1,044,755	\$ 342,792
Accounts receivable, net of allowance	101,225	103,800
Prepaid expenses	4,541	4,481
Tenant security deposits	6,800	6,800
Investments	11,820,924	14,961,295
Investment in real estate and space development	1,856,974	1,791,073
Capital assets, net	1,342,681	1,309,326
TOTAL ASSETS	<u><u>\$ 16,177,900</u></u>	<u><u>\$ 18,519,567</u></u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 38,078	\$ 40,965
Rent security deposits payable	6,800	6,800
Liability for pension benefits	-	388,000
Long-term debt	4,556	13,890
Total Liabilities	<u>49,434</u>	<u>449,655</u>
Net Assets:		
Without donor restrictions:		
Designated for operations	6,395,404	6,598,363
Designated for perpetual care fund	2,494	4,932
Designated for permanent maintenance fund	9,639,908	11,375,897
Total without donor restriction	<u>16,037,806</u>	<u>17,979,192</u>
With donor restrictions	90,660	90,720
Total Net Assets	<u>16,128,466</u>	<u>18,069,912</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 16,177,900</u></u>	<u><u>\$ 18,519,567</u></u>

See independent auditors' report and notes to financial statements.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED MARCH 31, 2020 AND 2019

	2020			2019		
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
OPERATING ACTIVITIES:						
Revenues and Other Support:						
Sale of burial sites	\$ 1,230,400	\$ -	\$ 1,230,400	\$ 1,614,410	\$ -	\$ 1,614,410
Less: cost of burial sites sold	(288,736)	-	(288,736)	(236,882)	-	(236,882)
Sale of burial sites, net	941,664	-	941,664	1,377,528	-	1,377,528
Burial fees	269,670	-	269,670	279,665	-	279,665
Interest and dividends	411,667	-	411,667	327,479	-	327,479
Net rental income	12,940	-	12,940	26,853	-	26,853
Contributions	45,391	-	45,391	29,851	25,000	54,851
Other	16,305	-	16,305	6,987	-	6,987
Total Revenues and Other Support Before Releases	1,697,637	-	1,697,637	2,048,363	25,000	2,073,363
Net assets released from restrictions	60	(60)	-	-	-	-
Total Revenues and Other Support	1,697,697	(60)	1,697,637	2,048,363	25,000	2,073,363
Expenses:						
Program Services:						
Cemetery maintenance	1,075,940	-	1,075,940	1,189,165	-	1,189,165
Supporting Services:						
Management and general	131,501	-	131,501	169,449	-	169,449
Total Expenses	1,207,441	-	1,207,441	1,358,614	-	1,358,614
Change in net assets from operations	490,256	(60)	490,196	689,749	25,000	714,749
NONOPERATING ACTIVITIES:						
Investment return, net	(2,448,415)	-	(2,448,415)	(146,224)	-	(146,224)
Adjustment to minimum pension liability	16,773	-	16,773	54,869	-	54,869
Total nonoperating activities	(2,431,642)	-	(2,431,642)	(91,355)	-	(91,355)
CHANGE IN NET ASSETS	(1,941,386)	(60)	(1,941,446)	598,394	25,000	623,394
NET ASSETS - Beginning of year	17,979,192	90,720	18,069,912	17,380,798	65,720	17,446,518
NET ASSETS - End of year	\$ 16,037,806	\$ 90,660	\$ 16,128,466	\$ 17,979,192	\$ 90,720	\$ 18,069,912

See independent auditors' report and notes to financial statements.

**LOCUST VALLEY CEMETERY ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2020**

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>TOTAL</u>
SALARIES AND RELATED EXPENSES:			
Salaries	\$ 649,410	\$ 33,432	\$ 682,842
Payroll taxes and related fringe benefits	173,710	8,943	182,653
TOTAL SALARIES AND RELATED EXPENSES	<u>823,120</u>	<u>42,375</u>	<u>865,495</u>
OTHER EXPENSES:			
Depreciation	43,805	20,386	64,191
Dues and subscription	-	373	373
Insurance	14,483	5,088	19,571
Office expenses	587	2,124	2,711
Other	8,841	12,175	21,016
Professional fees	13,789	45,192	58,981
Repairs and maintenance	84,717	-	84,717
Sales - advertising	71,108	-	71,108
Telephone	1,383	2,350	3,733
Utilities	14,107	1,438	15,545
TOTAL OTHER EXPENSES	<u>252,820</u>	<u>89,126</u>	<u>341,946</u>
TOTAL EXPENSES	<u>\$ 1,075,940</u>	<u>\$ 131,501</u>	<u>\$ 1,207,441</u>

See independent auditors' report and notes to financial statements.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2019

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>TOTAL</u>
SALARIES AND RELATED EXPENSES:			
Salaries	\$ 641,491	\$ 46,757	\$688,248
Payroll taxes and related fringe benefits	<u>320,859</u>	<u>13,559</u>	<u>334,418</u>
TOTAL SALARIES AND RELATED EXPENSES	<u>962,350</u>	<u>60,316</u>	<u>1,022,666</u>
OTHER EXPENSES:			
Depreciation	25,229	38,771	64,000
Dues and subscription	-	472	472
Insurance	17,025	6,297	23,322
Office expenses	-	2,124	2,124
Other	27,656	12,827	40,483
Professional fees	-	45,192	45,192
Repairs and maintenance	80,482	-	80,482
Sales - advertising	61,035	-	61,035
Telephone	1,067	1,915	2,982
Utilities	<u>14,321</u>	<u>1,535</u>	<u>15,856</u>
TOTAL OTHER EXPENSES	<u>226,815</u>	<u>109,133</u>	<u>335,948</u>
TOTAL EXPENSES	<u>\$ 1,189,165</u>	<u>\$ 169,449</u>	<u>\$1,358,614</u>

See independent auditors' report and notes to financial statements.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (1,941,446)	\$ 623,394
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	64,191	64,000
Realized and unrealized (gain) loss on securities	2,448,415	146,224
(Increase) decrease in:		
Accounts receivable, net of allowance	2,575	(48,960)
Prepaid expenses	(60)	(1,190)
Tenant security deposits	-	9,200
Investment in real estate and space development	(65,901)	(59,569)
Increase (decrease) in:		
Accounts payable and accrued expenses	(2,887)	16,058
Rent security deposits payable	-	(9,200)
Liability for pension benefits	(388,000)	15,454
TOTAL ADJUSTMENTS	<u>2,058,333</u>	<u>132,017</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>116,887</u>	<u>755,411</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	9,209,577	13,556,027
Purchase of investments	(8,517,621)	(14,168,208)
Purchases of capital assets	(97,546)	(21,422)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>594,410</u>	<u>(633,603)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments on long-term debt	(9,334)	(9,261)
NET CASH USED IN FINANCING ACTIVITIES	<u>(9,334)</u>	<u>(9,261)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	701,963	112,547
CASH AND CASH EQUIVALENTS:		
Beginning of year	342,792	230,245
End of year	<u>\$ 1,044,755</u>	<u>\$ 342,792</u>

See independent auditors' report and notes to financial statements.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 1. ORGANIZATION AND BASIS OF ACCOUNTING AND PRESENTATION

A. ORGANIZATION

The Locust Valley Cemetery Association, Inc. (the "Association") is a not-for-profit organization incorporated under Section 501(c)(13) of the Internal Revenue Code as a cemetery. The cemetery's activities are regulated by the New York State Division of Cemeteries.

B. BASIS OF ACCOUNTING

The financial statements of the Association have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

C. BASIS OF PRESENTATION

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Association to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

D. MEASURE OF OPERATIONS

The statements of activities report all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Association's ongoing services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate returns from investments (realized and unrealized gains and losses) and other activities considered to be of a more unusual or nonrecurring nature.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. CASH AND CASH EQUIVALENTS

The Association's cash consists of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. ACCOUNTS RECEIVABLE

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management reviews the accounts receivable balance on a quarterly basis and evaluates such balance based on historical trends and experience in collections and believes that an allowance for doubtful accounts is not needed.

C. INVESTMENTS

All investments are reflected on the books at fair market value. Income from investments with donor restrictions are recorded as investment income without donor restrictions if the restrictions are met in the same period. Donated securities and/or property are recorded at fair market value at the date of the donation.

D. CAPITAL ASSETS

Capital assets are stated at cost or at their estimated fair value if donated. Costs in excess of \$1,000 and the value of donated capital assets are capitalized. Depreciation is provided on the straight-line method over the estimated useful life of the asset. The estimated useful lives of assets are as follows:

Gates	20 years
Roadways	5-50 years
Fences	15-20 years
Building and improvements	5-50 years
Equipment	5-7 years
Water system	25 years

E. CONTRIBUTIONS

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributed capital assets are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

F. REVENUE

The Association records revenues using the accrual basis of accounting. The majority of the Association's total revenue and other support were derived from sale of burial sites and burial fees. The sale of burial sites are recorded when contracts of sale are signed. The burial fees are recorded upon interment.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

H. COST OF BURIAL SITES SOLD

Land acquisitions and improvements are capitalized at cost. Land costs are apportioned between that which is dedicated for burial purposes and that which is retained for general cemetery use based on the ratio of the respective land areas. Upon the sale of burial sites, the cost of each space sold is removed from the account and charged to operations based upon the ratio of the area of the burial sites sold to the total burial area in the respective cemetery section.

I. INCOME TAXES

The Association is exempt from federal income taxes under section 501(c)(13) of the Internal Revenue Code and comparable New York State law. Contributions to the Association are tax deductible within the limitations prescribed by the code.

The Association's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2019, 2018, and 2017 are subject to examination by the IRS, generally for 3 years after they were filed. The Association has concluded that there are no material uncertain tax liabilities to be recognized at this time.

J. CEMETERY FUNDS

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Association by the New York State Division of Cemeteries, the accounts of the Association are also maintained in accordance with the principles of Fund Accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund. Fund financial statements are presented as supplemental information. The following is a description of the funds used by the Association:

- (i) General Fund – constitutes the primary operating fund of the Association in that it includes all revenues and expenses not required by law to be accounted for in other funds.
- (ii) Permanent Maintenance Fund – subject to restrictions of the New York State Not-For-Profit Corporation Law requiring in perpetuity that the principal be invested and the income only be used for the maintenance of cemetery grounds.
- (iii) Perpetual Care Fund – subject to restrictions of the New York State Not-For-Profit Corporation Law requiring in perpetuity that the principal be invested and the income only be used for the maintenance of certain specified burial sites.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. RECLASSIFICATIONS

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

L. FUNCTIONAL EXPENSE ALLOCATION

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Expenses which are easily and directly associated with a particular program or supporting service are charged directly to that functional area. Certain other expenses have been allocated among the program and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

Expense	Method of Allocation
Salaries and benefits	Time and effort
Depreciation	Actual or square footage
Insurance	Actual
Other	Actual, time and effort, or units of service

NOTE 3. INVESTMENTS

Investments at March 31, 2020 and 2019 were comprised of the following:

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Cash and money markets	\$ 436,662	\$ -	\$ 436,662	\$ 197,019	\$ -	\$ 197,019
Equities	10,283,303	65,720	10,349,023	12,559,640	65,720	12,625,360
Fixed income	1,471,901	-	1,471,901	2,335,935	-	2,335,935
Total investments	\$ 12,191,866	\$ 65,720	\$ 12,257,586	\$ 15,092,594	\$ 65,720	\$ 15,158,314
Total investments	\$ 12,191,866	\$ 65,720	\$ 12,257,586	\$ 15,092,594	\$ 65,720	\$ 15,158,314
Less: Cash and money markets	(436,662)	-	(436,662)	(197,019)	-	(197,019)
As reported	\$ 11,755,204	\$ 65,720	\$ 11,820,924	\$ 14,895,575	\$ 65,720	\$ 14,961,295

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 measurements consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority, and unobservable inputs (Level 3 measurements) have the lowest priority. The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability, including:

- Quoted prices for similar assets and liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in markets that are not active.
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g. interest rate and yield curve quotes at commonly quoted intervals).

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity) and significant to the fair value measurement.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Association believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Association's assets at fair value as of March 31, 2020 and 2019:

	Fair value measurement using:			
	2020		2019	
	Fair value	(Level 1)	Fair value	(Level 1)
Equities	\$10,349,023	\$10,349,023	\$12,625,360	\$12,625,360
Fixed income	1,471,901	1,471,901	2,335,935	2,335,935
	<u>\$11,820,924</u>	<u>\$11,820,924</u>	<u>\$14,961,295</u>	<u>\$14,961,295</u>

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 5. AVAILABILITY OF FINANCIAL ASSETS

The following represents the Association's financial assets at March 31, 2020:

	<u>2020</u>	<u>2019</u>
Financial assets at year end:		
Cash and cash equivalents	\$ 1,044,755	\$ 342,792
Investments	11,820,924	14,961,295
Accounts receivable, net	<u>101,225</u>	<u>103,800</u>
Total financial assets	12,966,904	15,407,887
Less amounts not available to be used within one year:		
Designated for perpetual care fund	(2,494)	(4,932)
Designated for permanent maintenance fund	(9,639,908)	(11,375,897)
Net assets with donor restrictions	<u>(90,720)</u>	<u>(90,720)</u>
	<u>(9,733,122)</u>	<u>(11,471,549)</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 3,233,782</u>	<u>\$ 3,936,338</u>

NOTE 6. INVESTMENT IN REAL ESTATE AND SPACE DEVELOPMENT

Investment in real estate and space development at March 31, 2020 and 2019 consisted of the following:

	<u>2020</u>	<u>2019</u>
Land	\$ 1,017,771	\$ 1,017,771
Improvements	<u>4,842,888</u>	<u>4,494,340</u>
Total property and equipment	5,860,659	5,512,111
Less: Accumulated cost of sites sold	<u>(4,003,685)</u>	<u>(3,721,038)</u>
Investment in real estate and space development (net)	<u>\$ 1,856,974</u>	<u>\$ 1,791,073</u>

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 7. CAPITAL ASSETS

Capital assets at March 31, 2020 and 2019 consisted of the following:

	<u>2020</u>	<u>2019</u>
Land (Held for future development)	\$ 754,543	\$ 754,543
Gates	18,368	18,368
Roadways	347,682	324,082
Fences	20,555	17,910
Building and improvements	598,090	594,290
Equipment	361,619	332,945
Water system	<u>52,871</u>	<u>52,871</u>
Total property and equipment	<u>2,153,728</u>	<u>2,095,009</u>
Less: Accumulated depreciation	<u>(811,047)</u>	<u>(785,683)</u>
Property and equipment (net)	<u>\$ 1,342,681</u>	<u>\$ 1,309,326</u>

Depreciation expense for the years ended March 31, 2020 and 2019 was \$64,191 and \$64,000, respectively.

NOTE 8. LONG-TERM DEBT

LONG-TERM DEBT:	<u>2020</u>	<u>2019</u>
Note payable to East Hills Chevrolet in 60 monthly installments of \$771 including interest at 2.99%. This note is secured by certain transportation equipment and matures on September 25, 2020.	<u>\$ 4,556</u>	<u>\$ 13,890</u>

Current maturities on the long term debt are as follows:

<u>March 31,</u>	
2021	<u>\$ 4,556</u>

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 9. NET ASSETS AND PERMANENT PRINCIPAL FUNDS

Net assets with donor restrictions were as follows for the years ended March 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Specific purpose		
Myron and Anabel Taylor Foundation	\$ 45,000	\$ 45,000
Perpetual Care Fund	20,720	20,720
Estate of Joel Kirschenbaum	24,940	25,000
	<u>\$ 90,660</u>	<u>\$ 90,720</u>

Net assets without donor restrictions were as follows for the years ended March 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Designated for Operations	\$ 6,395,344	\$ 6,598,363
Designated for Perpetual Care Fund	2,494	4,932
Designated for Permanent Maintenance Fund	9,639,908	11,375,897
	<u>\$ 16,037,746</u>	<u>\$ 17,979,192</u>

The following are the sources of these funds and the restrictions placed on them:

RESTRICTED ENDOWMENT

Included in the General Fund is an endowment from the Myron and Anabel Taylor Foundation, Inc. in the amount of \$45,000. The endowment instrument provides that the principal be invested and the income generated therefrom be used for the general maintenance of cemetery grounds.

PERMANENT MAINTENANCE FUND

Pursuant to the New York State Not-For-Profit Corporation Law, the Association is required to set aside a portion of the gross proceeds of the sale of burial sites into the Permanent Maintenance Fund. The Association sets aside 10% into this Fund. This Fund is held as a trust fund for the purpose of maintaining and preserving the cemetery. The income from investments is used to offset current annual maintenance costs.

PERPETUAL CARE FUND

The Association receives from burial site owners' amounts to be used for the maintenance of specific burial sites. Under the New York State Not-For-Profit Corporation Law, these monies must be invested as trust funds in such securities as are permitted for the investment of trust funds by the Estates, Powers and Trusts law. The income from the investments shall be used solely for the perpetual care and maintenance of the specific burial sites. It has been determined that the expenses attributable to the maintenance of these specific burial sites exceeds the income generated from the investments. Accordingly, the Association allocates expenses to the Perpetual Care Fund only to the extent of fund income.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 9. RESTRICTED ENDOWMENT AND PERMANENT PRINCIPAL FUNDS (Continued)

TIME RESTRICTIONS

Included in the General Fund are net assets with donor restrictions in the amount of \$24,940 from the Estate of Joel Kirschenbaum for fresh flowers at the grantor's gravesite for many years.

Releases from donor restricted net assets for the year ended March 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Specific purpose		
Estate of Joel Kirschenbaum	<u>\$ 60</u>	<u>\$ -</u>

NOTE 10. EMPLOYEE BENEFITS

The Association sponsors a 401(k) retirement plan for all of its employees. Employees become eligible when they attain both age twenty-one and complete one year of service. Eligible employees may contribute to the plan subject to the limits of Section 401(k) of the Internal Revenue Code. The Association matches 50% of the employee contributions up to 5% of the employee total compensation with an additional 5% employer contribution based upon the Board's discretion after review of the Association's operating performance at year end. The total expenses for the year ended March 31, 2020 and 2019, was \$5,788 and \$0, respectively.

The Association sponsored a defined benefit pension plan that was terminated in February 2020 with payouts and terminations completed in March 2020. Pension benefits were based on years of service and the employee's compensation during the last five years of employment. The Association's funding policy is to make the minimum annual contribution required by applicable regulations. Contributions were intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. The net periodic pension cost for March 31, 2020 and 2019 was \$0 and \$134,828, respectively.

At March 31, 2020 and 2019, the pension plan obligations and funded status were as follows:

	<u>2020</u>	<u>2019</u>
Projected benefit obligation	\$ -	\$ 978,983
Fair value of plan assets	-	590,983
Under funded status	<u>\$ -</u>	<u>\$ (388,000)</u>
Accumulated benefits obligation	<u>\$ -</u>	<u>\$ 925,420</u>
Employer contributions	<u>\$ 371,226</u>	<u>\$ 64,505</u>
Benefits paid/settlements	<u>\$ 986,246</u>	<u>\$ 539,607</u>

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 10. EMPLOYEE BENEFITS (Continued)

The primary investment objective is consistency of asset growth in such a manner as to achieve the goals of protecting plan assets from excessive volatility while assuring that the purchasing power of the principal amount is maintained over the life of the plan. In general, the Association's goal was to maintain the following allocation ranges.

Cash	2% - 4%
Fixed income and equity	65% - 95%
Other	2% - 5%

For March 31, 2020 and 2019, the following rates were used:

Weighted-Average Assumptions as of:	<u>2020</u>	<u>2019</u>
Discount Rates	N/A	3.75 - 4.00%
Expected Return on Plan Assets	N/A	7.00%
Rate of Compensation Increase	N/A	1.00%

Financial Accounting Standards Board ("FASB") ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 measurements consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority, and unobservable inputs (Level 3 measurements) have the lowest priority. The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability, including:

- Quoted prices for similar assets and liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in markets that are not active.
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g. interest rate and yield curve quotes at commonly quoted intervals).

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity) and significant to the fair value measurement.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Association believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 10. EMPLOYEE BENEFITS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Association's plan assets at fair value as of March 31, 2020 and 2019:

	Fair value measurement using:			
	2020		2019	
	Fair value	(Level 1)	Fair value	(Level 1)
Cash	\$ -	\$ -	\$ 18,319	\$ 18,319
Fixed income	-	-	200,779	200,779
Equities	-	-	333,863	333,863
Balanced funds	-	-	38,022	38,022
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 590,983</u>	<u>\$ 590,983</u>

The Association expects to contribute approximately \$0 to the pension plan in the next fiscal year.

There are no benefits expected to be paid in the future.

NOTE 11. RELATED PARTY TRANSACTIONS

Certain members of the Board of Directors are principals in firms that rendered services to the Association as follows:

Name of Firm	Type of Service	March 31,	
		2020	2019
Humes & Wagner, LLP	Legal	\$ 29,917	\$ 32,897
Innocenti & Webel	Landscaping design	\$ 17,289	\$ 13,366

As of March 31, 2020 and 2019 there is an amount of \$5,072 and \$5,562 due and payable to Humes & Wagner, LLP.

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2020 AND 2019

NOTE 12. COMMITMENTS AND CONTINGENCIES

In February 2009, the Association purchased a property adjacent to the cemetery for future development of burial sites. In September 2014, the Association purchased another property adjacent to the cemetery for future development of burial sites. The Association has rented the properties pursuant to annual lease agreements.

In October 2018, the Association terminated one of the leases and began the process of developing the property for burial sites.

The costs in the amount of \$1,188,712 related to the purchase of the parcel now under development have been adjusted to increase investment in real estate and space development. Costs related to the demolition and excavation of the property have also increased the Association's investment in real estate and space development. The space is currently in development.

NOTE 13. CONCENTRATION OF CREDIT RISK

The Association maintains all of its cash, cash equivalents and investments in high quality financial institutions. Accounts at the institutions are insured by the Federal Depository Insurance Corporation ("FDIC") or the Securities Investor Protection Corporation ("SIPC") as follows. The FDIC insured limits for the years ended March 31, 2020 and 2019 was \$250,000 and the SIPC insured limits for the years ended March 31, 2020 and 2019 was \$500,000. At March 31, 2020 and 2019 the Association had assets that were in excess of the insured limits. The Association's revenues are primarily from the sale of burial sites and investment income.

NOTE 14. SUBSEQUENT EVENTS

The Association has evaluated events and transactions that occurred through June 17, 2020, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

The Association's operations will be affected by the recent and ongoing outbreak of the coronavirus disease 2019 (COVID-19) which in March 2020, has been declared a pandemic by the World Health Organization. The ultimate disruption which will be caused by the outbreak is uncertain; and management, at this time, cannot reasonably estimate the amount of impact it will have on the Association's financial position, operations and cash flows. Possible areas that may be affected include, but are not limited to, disruption to the Association's revenue, labor workforce, and the decline in the value of capital assets owned by the Association.

See independent auditors' report.

**LOCUST VALLEY CEMETERY ASSOCIATION, INC.
COMMENTS ON RULES OF PROCEDURE OF STATE CEMETERY FUND
MARCH 31, 2020 AND 2019**

Rule 200.4(a) Cemetery Financial Reports

- (1) Investments are held by the Association's custodians, Morgan Stanley and Vanguard. Cash is held by Morgan Stanley and The First National Bank of Long Island. Cash and securities were not physically inspected and counted, but were confirmed with the above financial institutions and reconciled with the Association's records.
- (2) All cash and investments are safeguarded by the above financial institutions.
- (3)(5) The financial statements reflect the fund balances of the Perpetual Care Fund apportioned between endowment and permanent principal and unexpended income. The endowment portion consists of a \$500 endowment from the Estate of Frances P. Van Ingen, a \$500 endowment from the Estate of Richard S. Van Ingen and a \$10,000 endowment from the Estate of Lillian J. DeLeon. The permanent principal portion consists of cumulative principal of other endowments and cumulative capital gains and losses from investments. The unexpended income portion is allocated each year to the General Fund as its share of maintenance expenses, limited to the income of the Perpetual Care Fund.
- (4) The financial statements reflect the fund balances of the Permanent Maintenance Fund apportioned between permanent principal and unexpended income. The permanent principal portion consists of allocations from the proceeds of the sales of lots and cumulative capital gains and losses from investments. The unexpended income portion is allocated to the General Fund as its share of maintenance expenses, limited to the income of the Permanent Maintenance Fund.

Rule 200.6(b) Fidelity Bonding

As of March 31, 2020 and 2019 the Association had the following fidelity bond coverage:

Amount	\$500,000
Coverage	Employee's Dishonesty
Carrier	Affinity Nonprofits
Policy No.	NFP0133535-00
Expiration Date	February 1, 2021

See independent auditors' report.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
SUPPLEMENTAL STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2020 AND 2019

	2020				2019					
	GENERAL FUND	PERMANENT MAINTENANCE FUND	PERPETUAL CARE FUND	ELIMINATIONS	TOTAL	GENERAL FUND	PERMANENT MAINTENANCE FUND	PERPETUAL CARE FUND	ELIMINATIONS	TOTAL
ASSETS:										
Cash and cash equivalents	\$ 696,420	\$ 348,335	\$ -	\$ -	\$ 1,044,755	\$ 196,424	\$ 146,368	\$ -	\$ -	\$ 342,792
Accounts receivable	101,225	-	-	-	101,225	103,800	-	-	-	103,800
Prepaid expenses	4,541	-	-	-	4,541	4,481	-	-	-	4,481
Due from other funds	106,404	-	-	(106,404)	-	16,041	-	-	(16,041)	-
Tenant security deposits	6,800	-	-	-	6,800	6,800	-	-	-	6,800
Investments	2,399,733	9,396,291	24,900	-	11,820,924	3,690,073	11,244,448	26,774	-	14,961,295
Investment in real estate and space developmen	1,856,974	-	-	-	1,856,974	1,791,073	-	-	-	1,791,073
Capital assets, net	1,342,681	-	-	-	1,342,681	1,309,326	-	-	-	1,309,326
TOTAL ASSETS	\$ 6,514,778	\$ 9,744,626	\$ 24,900	\$ (106,404)	\$ 16,177,900	\$ 7,118,018	\$ 11,390,816	\$ 26,774	\$ (16,041)	\$ 18,519,567
LIABILITIES AND NET ASSETS:										
Liabilities:										
Accounts payable and accrued expenses	\$ 38,078	\$ -	\$ -	\$ -	\$ 38,078	\$ 40,965	\$ -	\$ -	\$ -	\$ 40,965
Rent security deposits payable	6,800	-	-	-	6,800	6,800	-	-	-	6,800
Due to other funds	-	104,718	1,686	(106,404)	-	-	14,919	1,122	(16,041)	-
Liability for pension benefits	-	-	-	-	-	388,000	-	-	-	388,000
Long-term debt	4,556	-	-	-	4,556	13,890	-	-	-	13,890
Total Liabilities	49,434	104,718	1,686	(106,404)	49,434	449,655	14,919	1,122	(16,041)	449,655
Net Assets:										
Without donor restrictions:										
Designated for operations	6,395,404	-	-	-	6,395,404	6,598,363	-	-	-	6,598,363
Designated for perpetual care fund	-	-	2,494	-	2,494	-	-	4,932	-	4,932
Designated for permanent maintenance fund	-	9,639,908	-	-	9,639,908	-	11,375,897	-	-	11,375,897
Total without donor restriction net assets	6,395,404	9,639,908	2,494	-	16,037,806	6,598,363	11,375,897	4,932	-	17,979,192
With donor restriction net assets	69,940	-	20,720	-	90,660	70,000	-	20,720	-	90,720
Total Net Assets	6,465,344	9,639,908	23,214	-	16,128,466	6,668,363	11,375,897	25,652	-	18,069,912
TOTAL LIABILITIES AND NET ASSETS	\$ 6,514,778	\$ 9,744,626	\$ 24,900	\$ (106,404)	\$ 16,177,900	\$ 7,118,018	\$ 11,390,816	\$ 26,774	\$ (16,041)	\$ 18,519,567

See independent auditors' report on supplementary information.

**LOCUST VALLEY CEMETERY ASSOCIATION, INC.
SUPPLEMENTAL STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED MARCH 31, 2020 AND 2019**

	2020			2019				
	GENERAL FUND	PERMANENT MAINTENANCE FUND	PERPETUAL CARE FUND	TOTAL	GENERAL FUND	PERMANENT MAINTENANCE FUND	PERPETUAL CARE FUND	TOTAL
OPERATING ACTIVITIES:								
Revenues and Other Support:								
Sale of burial sites	\$ 1,107,360	\$ 123,040	\$ -	\$ 1,230,400	\$ 1,452,969	\$ 161,441	\$ -	\$ 1,614,410
Less: cost of burial sites sold	(288,736)	-	-	(288,736)	(236,882)	-	-	(236,882)
Sale of burial sites, net	818,624	123,040	-	941,664	1,216,087	161,441	-	1,377,528
Burial fees	263,580	6,090	-	269,670	273,050	6,615	-	279,665
Interest and dividends	107,052	303,691	924	411,667	75,873	250,912	694	327,479
Net rental income	12,940	-	-	12,940	26,853	-	-	26,853
Contributions	45,391	-	-	45,391	54,851	-	-	54,851
Other	16,305	-	-	16,305	6,987	-	-	6,987
Total Revenues and Other Support	1,263,892	432,821	924	1,697,637	1,653,701	418,968	694	2,073,363
Expenses:								
Program Services:								
Cemetery maintenance	1,075,940	-	-	1,075,940	1,189,165	-	-	1,189,165
Supporting Services:								
Management and general	131,501	-	-	131,501	169,449	-	-	169,449
Total Expenses	1,207,441	-	-	1,207,441	1,358,614	-	-	1,358,614
Change in net assets from operations	56,451	432,821	924	490,196	295,087	418,968	694	714,749
NONOPERATING ACTIVITIES:								
Investment return, net	(580,498)	(1,865,119)	(2,798)	(2,448,415)	(118,665)	(29,180)	1,621	(146,224)
Transfers to general fund for allocated maintenance expenditures	304,255	(303,691)	(564)	-	251,671	(250,912)	(759)	-
Adjustment to minimum pension liability	16,773	-	-	16,773	54,869	-	-	54,869
Total nonoperating activities	(259,470)	(2,168,810)	(3,362)	(2,431,642)	187,875	(280,092)	862	(91,355)
CHANGE IN NET ASSETS	(203,019)	(1,735,989)	(2,438)	(1,941,446)	482,962	138,876	1,556	623,394
NET ASSETS - Beginning of year	6,668,363	11,375,897	25,652	18,069,912	6,185,401	11,237,021	24,096	17,446,518
NET ASSETS - End of year	\$ 6,465,344	\$ 9,639,908	\$ 23,214	\$ 16,128,466	\$ 6,668,363	\$ 11,375,897	\$ 25,652	\$ 18,069,912

See independent auditors' report on supplementary information.

LOCUST VALLEY CEMETERY ASSOCIATION, INC.
SALES OF BURIAL SITES
MARCH 31, 2020 AND 2019

	<u>Number of Burial Sites Sold</u>		<u>Number of Available Sites Remaining</u>
	<u>2020</u>	<u>2019</u>	
OLD SECTION			
Single graves	2	-	2
Lots	-	-	-
FIRST ADDITION			
Single graves	-	-	-
SECOND ADDITION			
Single graves	-	-	-
Double depth graves	3	5	-
Memorial gardens	1	-	-
Family plots (Bayville road)	-	-	101
THIRD ADDITION			
Single graves	-	-	1
Double depth graves	3	-	1
Lots	-	-	-
FOURTH ADDITION			
Single graves	4	1	-
Lots	-	-	-
FIFTH ADDITION - KETCHAM SECTION			
Double depth graves	14	100	1
Family plots	21	72	136
Ketcham garden	12	11	5
Mausoleum	-	-	-
COLUMBARIUM	15	13	54
SIXTH ADDITION - SIMONS SECTION			
Family plots	20	-	208
Double depth graves	62	-	387
	<u>157</u>	<u>202</u>	<u>896</u>

Total sales of above sites were allocated as follows:

General fund	\$ 1,107,360	\$ 1,452,969
Permanent maintenance fund	123,040	161,441
	<u>\$ 1,230,400</u>	<u>\$ 1,614,410</u>

See independent auditors' report on supplementary information.

Exhibit 8



Division of Cemeteries

Department of State

DIVISION OF CEMETERIES

One Commerce Plaza
99 Washington Avenue
Albany, NY 12231-0001
Telephone: (518) 474-6226

www.dos.ny.gov

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

For any income or expense category where there is a significant increase or decrease in income or expenses, please provide a brief explanation. Not all cemeteries will have income and expenses in all of these categories.

Cemetery Name LOCUST VALLEY CEMETERY ASSOCIATION	New York State Cemetery Five Digit ID Number 30005			
YEAR ENDING (enter last date of year reporting for each column, i.e. 12/31/20)	3/31/2020	3/31/2019	3/31/2018	3/31/2017
SIZE AND INVENTORY				
Acres-Total	31.951	31.951	29.93	29.93
Acres-Developed	29.802	29.602	27.93	27.93
Acres-Developed and Available	2.149	2.349	2.00	2.00
BURIALS AND LOT SALES				
Burials	176	204	197	178
Number of lots (graves, crypts, niches) sold	153	202	217	202
INCOME (RECEIPTS)				
Lots and grave sales	\$ 943,049	\$ 1,377,528	\$ 1,470,513	\$ 1,694,470
Interment fees	\$ 269,670	\$ 279,665	\$ 300,805	\$ 268,700
Foundations	\$ -	\$ -	\$ -	\$ -
Dividends and interest	\$ 411,307	\$ 327,479	\$ 259,306	\$ 214,179
Donations	\$ 45,391	\$ 54,851	\$ 44,644	\$ 37,436
Other-specify; Rental	\$ 12,940	\$ 26,853	\$ 48,265	\$ 37,813
attach additional sheet(s) as needed				
Other-specify; Inscription Fees	\$ 5,420	\$ 6,987	\$ 4,643	\$ 5,901
attach additional sheet(s) as needed				
Other-specify; Sale of Equipment	\$ 9,500	\$ 0	\$ 0	\$ 0
attach additional sheet(s) as needed				
TOTAL RECEIPTS	\$ 1,697,277	\$ 2,073,363	\$ 2,128,176	\$ 2,258,499

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name LOCUST VALLEY CEMETERY ASSOCIATION	New York State Cemetery Five Digit ID Number 30005			
YEAR ENDING (enter last date of year reporting for each column, i.e. 12/31/20)	3/31/2020	3/31/2019	3/31/2018	3/31/2017
EXPENSES (DISBURSEMENTS)				
Employee Wages	\$ 814,369	\$ 973,213	\$ 869,679	\$ 863,951
Independent Contractor Grave Openings	\$ -	\$ -	\$ -	\$ -
Independent Contractor Maintenance and Mowing	\$ -	\$ -	\$ -	\$ -
Salaries of Officers	\$ -	\$ -	\$ -	\$ -
Supplies and Repairs	\$ 84,717	\$ 80,482	\$ 70,443	\$ 70,723
Equipment	\$ -	\$ -	\$ -	\$ -
Insurance – General Liability	\$ 14,702	\$ 20,252	\$ 20,135	\$ 18,091
Workers Compensation	\$ 51,126	\$ 49,453	\$ 45,654	\$ 35,943
Commercial Crime/ Employee Dishonesty	\$ 4,869	\$ 3,070	\$ 3,070	\$ 3,070
Vandalism and Assessment Fee	\$ 1,243	\$ 1,179	\$ 1,219	\$ 1,099
Other—specify; Depreciation	\$ 64,191	\$ 64,000	\$ 58,188	\$ 52,336
Other—specify; Gen'l & CC Fees	\$ 17,687	\$ 39,304	\$ 43,116	\$ 46,696
Other - Professional Fees	\$ 58,981	\$ 45,192	\$ 42,694	\$ 41,617
Other—specify; Advertising	\$ 71,108	\$ 61,035	\$ 58,841	\$ 68,711
Other - Utilities	\$ 19,278	\$ 18,838	\$ 17,394	\$ 16,841
Other – specify; Office Expenses	\$ 3,083	\$ 2,596	\$ 12,874	\$ 3,240
TOTAL DISBURSEMENTS	1,205,355	\$1,358,614	\$1,243,307	\$1,222,318
OPERATING SURPLUS (LOSS)	\$491,922	\$714,749	\$884,869	\$1,036,181
INTER-FUND TRANSFERS				
Transfers				
To Operating Account				
From permanent maintenance fund (retained income from previous years)	-	-	-	-
From other funds (i.e., perpetual care, special, bequests, pre-need,	-	-	-	-
TOTAL TRANSFERS FROM OTHER FUNDS TO OPERATING ACCOUNT	-	-	-	-
Transfers				
From Operating Account				
To permanent maintenance fund	-	-	-	-
To other funds (i.e., perpetual care, special, bequests, pre-need, etc.)	-	-	-	-
TOTAL TRANSFERS FROM OTHER FUNDS FROM OPERATING ACCOUNT	-	-	-	-

SCHEDULE A – INCOME AND EXPENSES AND FUND BALANCES

Cemetery Name LOCUST VALLEY CEMETERY ASSOCIATION	New York State Cemetery Five Digit ID Number 30005			
YEAR ENDING <small>(enter last date of year reporting for each column, i.e. 12/31/20)</small>	3/31/2020	3/31/2019	3/31/2018	3/31/2017

**FINANCIAL ASSETS
(FUND BALANCES)**

General Fund	\$ 2,488,060	\$ 3,740,724	\$ 3,236,949	\$ 2,278,969
Permanent Maintenance Fund	\$ 9,744,626	\$ 11,390,816	\$ 11,233,930	\$ 10,022,352
Perpetual Care	\$ 24,900	\$ 26,774	\$ 24,459	\$ 24,553
Special Trust	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -
TOTAL FINANCIAL ASSETS	\$ 12,257,586	\$ 15,158,314	\$ 14,495,338	\$ 12,325,874

PER ACRE ANALYSIS`

Total Income Per Developed Acre	\$ 56,952	\$ 70,041	\$ 76,197	\$ 80,863
Total Expense Per Developed Acre	\$ 40,445	\$ 45,896	\$ 44,515	\$ 43,764
Net Income (Loss) Per Developed Acre	\$ 16,506	\$ 24,145	\$ 31,682	\$ 37,099
Funds Per Developed Acre	\$ 411,301	\$ 512,071	\$ 518,988	\$ 441,313

Permanent Maintenance Loan

Approved Date	
Original Loan Amount	
Current Balance	

NOTES:

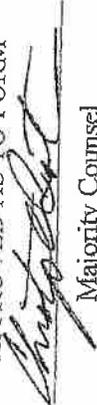
Exhibit 9

1.5
160

RESOLUTION NO. 1152019

A RESOLUTION consenting to the acquisition and use by the Locust Valley Cemetery Association, Inc., of certain land for cemetery purposes.

APPROVED AS TO FORM



Majority Counsel

Passed by Nassau County Legislature on 6-24-19 A voice vote was taken with 18 Legislators present.
Voting: aye 18, nay 0, abstained 0, refused 0
Became an resolution on 6-26-19
With the approval of the Deputy County Executive acting for the County Executive

WHEREAS, the Locust Valley Cemetery Association, Inc. ("Cemetery Association") has applied to this Legislature for its consent to the Cemetery Association's acquisition and use of certain land located in the Incorporated Village of Lattingtown, Town of Oyster Bay, County of Nassau and State of New York for cemetery purposes, such application being on file with the Clerk of the Legislature and made a part hereof; and

WHEREAS, such land heretofore has not been used for cemetery purposes, but is adjacent and contiguous to land presently used for such purposes by the Cemetery Association; and

WHEREAS, pursuant to Resolution No. 5-2019 as to Procedure of this Legislature, the Clerk of the Legislature issued public notice of such application, stating that a public hearing on such application would be held before this Legislature in the Peter J. Schmitt Memorial Legislative Chamber, 1st Floor, Theodore Roosevelt Executive and Legislative Building, 1550 Franklin Avenue, Mineola, New York on June 24, 2019 at 1 P.M.; and

WHEREAS, such notice has been published once a week for six consecutive weeks in the official newspaper of Nassau County, and

1.5

WHEREAS, the aforementioned public hearing has been duly held and all persons desiring to be heard in relation to such application have had an opportunity to be heard; now therefore, be it

RESOLVED, that consent is hereby granted to the Locust Valley Cemetery Association, Inc., for the acquisition and use of certain land located in Locust Valley, Town of Oyster Bay, Nassau County, New York for cemetery purposes by the Cemetery Association, as described more fully in its application to this Legislature dated February 6, 2019; and be it further

RESOLVED; based on the recommendation of the Nassau County Planning Commission, acting in an advisory capacity to this Legislature, and the SEQRA documentation relative to the acquisition and use of such real property, that such action is classified as an unlisted action pursuant to Part 617 of Title 6 NYCRR and 1611 of the County Charter that does not have the potential to create a significant adverse impact on the environment and therefore does not require further environmental review, and accordingly, this legislature hereby adopts a negative declaration for the proposed action.

APPROVED

Helena Will

for **County Executive**

DATE

6/20/19

RESOLUTION NO. 5-2019 AS TO PROCEDURE

A RESOLUTION directing the Clerk of the Legislature to publish a notice of hearing on the application by the Locust Valley Cemetery Association, Inc. to be held on June 24, 2019.

APPROVED AS TO FORM

Majority Counsel

2019 APR - 5 P 5: 21

RECEIVED
NASSAU COUNTY
CLERK OF THE LEGISLATURE

WHEREAS, at a meeting of the County Legislature held on April 8, 2019, the Clerk of the Legislature announced that the Locust Valley Cemetery Association, Inc. presented an application for consent to take by deed and to set aside for cemetery purposes certain land situated in the Incorporated Village of Lattintown, Town of Oyster Bay, County of Nassau and State of New York; now, therefore, be it

RESOLVED, that a public hearing on such application shall be held before this Legislature in the Peter J. Schmitt Memorial Legislative Chamber, 1st Floor, Theodore Roosevelt Executive and Legislative Building, 1550 Franklin Avenue, Mineola, New York on June 24, 2019, at 1 P.M.; and be it further

RESOLVED, that a copy of the application shall be on file and available to the public at the Office of the Clerk of the Legislature, located on the 1st Floor of the Theodore Roosevelt Executive and Legislative Building, 1550 Franklin Avenue, Mineola, New York; and be it further

RESOLVED, that the Clerk of the Legislature be and is hereby authorized and directed to publish in the official newspaper of the County, for six consecutive weeks, a notice of said application of the Locust Valley Cemetery Association, Inc. for the consent of the Legislature of

Nassau County to the acquisition and use to be made by such Cemetery Association of such land situated in the Incorporated Village of Lattintown, Town of Oyster Bay, County of Nassau and State of New York for cemetery purposes, and further to publish a notice of hearing on said application in the official newspaper of the County; said notices will be paid for in full by the Locust Valley Cemetery Association, Inc.

NASSAU COUNTY LEGISLATURE

----- X
IN THE MATTER OF THE APPLICATION OF

LOCUST VALLEY CEMETERY ASSOCIATION, INC. APPLICATION

TO ACQUIRE CERTAIN LANDS IN NASSAU COUNTY
FOR CEMETERY PURPOSES

----- X

TO THE NASSAU COUNTY LEGISLATURE:

The applicant, Locust Valley Cemetery Association, Inc., respectfully shows:

1. The applicant is Locust Valley Cemetery Association, Inc. (the "Association"), a not-for-profit cemetery corporation duly organized and existing under and by virtue of the laws of the State of New York with offices at 117 Ryefield Road, Locust Valley, Nassau County, New York.
2. The Association maintains and operates a public cemetery at 117 Ryefield Road, Locust Valley in the County of Nassau, State of New York, known as Locust Valley Cemetery.
3. The lands comprising said cemetery consists of approximately 33.951 acres. The last 2.00 acres of the cemetery were acquired in 2014. The Nassau County Legislature approved the acquisition and use of such lands for cemetery purposes by resolution numbered 13-2013, dated February 25, 2013.
4. The Association has entered into an Agreement with it's adjoining neighbors, William and Kiem Esposito (the "Espositos"), pursuant to which the Association will convey a 4,045 square foot portion of its lands to the Espositos in exchange for the Espositos conveying a 4,045.26 square foot portion of their land to the Association. The lands to be conveyed to the Association are described as follows:

All that certain plot, piece or parcel of land situated, lying and being in the Incorporated Village of Lattintown, County of Nassau, State of New York, being bounded and more particularly described as follows:

BEGINNING at a point along the division line of lands now or formerly Locust Valley Cemetery Association, Inc. on the north, and lands now or formerly Esposito on the south, said point being distant the following eighteen (18) courses and distances from a point where the southeasterly side of Horse Hollow Road is intersected by the division line of lands formerly Battershall (Liber 11825 of deeds, page 753) and now or formerly ARP Holdings LLC on the west, and lands now or formerly Esposito on the east:

1. Along the southeasterly side of Horse Hollow Road, North 48 degrees 05 minutes 30 seconds East, 25.87 feet to a point on Horse Hollow Road where the same is intersected by the division line of lands now or formerly of Locust Valley Cemetery Association, Inc. on the east and lands now or formerly Esposito on the west, which point is also along the westerly side of a private road depicted on a map prepared by Murrett H. DeLorme dated October 13, 1953,
2. THENCE along said division line of lands now or formerly of Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito and along the westerly side of the aforementioned private road, South 29 degrees 48 minutes 20 seconds East, 72.47 feet,
3. South 18 degrees 38 minutes 00 seconds East, 16.23 feet,
4. South 08 degrees 18 minutes 40 seconds East, 16.82 feet,
5. South 00 degrees 29 minutes 10 seconds East, 16.66 feet,
6. South 10 degrees 47 minutes 20 seconds West, 16.79 feet,
7. South 17 degrees 52 minutes 30 seconds West, 17.84 feet,
8. South 23 degrees 09 minutes 00 seconds West, 18.51 feet,
9. South 26 degrees 24 minutes 00 seconds West, 51.37 feet,
10. South 15 degrees 17 minutes 30 seconds West, 23.64 feet
11. South 05 degrees 35 minutes 30 seconds West, 23.38 feet,
12. South 03 degrees 59 minutes 30 seconds East, 23.27 feet,
13. South 13 degrees 04 minutes 10 seconds East, 23.00 feet,
14. South 21 degrees 07 minutes 00 seconds East, 23.73 feet,
15. South 60 degrees 36 minutes 00 seconds East, 26.77 feet,
16. Along the arc of a curve to the left having a radius of 50.00 feet, a length of 83.68 feet, with the chord being North 85 degrees 58 minutes 00 seconds East, 74.25 feet,

17. South 51 degrees 58 minutes 40 seconds East, 13.97 feet,
18. South 62 degrees 20 minutes 15 seconds East, 141.08 feet to the point or place of BEGINNING;

RUNNING THENCE and continuing along the division line of lands now or formerly Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito, South 62 degrees 20 minutes 15 seconds East, 30.02 feet to a point,

THENCE South 27 degrees 39 minutes 45 seconds West, 130.03 feet to the southerly line of lands now or formerly Esposito,

THENCE along the southerly line of lands now or formerly Esposito, North 80 degrees 34 minutes 00 seconds West, 31.51 feet to a point,

THENCE over and through lands now or formerly Esposito, North 27 degrees 37 minutes 22 seconds East, 139.89 feet to the division line of lands now or formerly Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito, the point or place of BEGINNING.

SAID PREMISES being known as and by a portion of 20 Horse Hollow Road, Locust Valley, New York 11560 and known on the Tax Map of the County of Nassau as Section 30, Block F, p/o Lot 354 & 355.

5. It is desirable and in the best interest of the community that the above described lands be acquired and set apart for cemetery purposes for the following reasons:

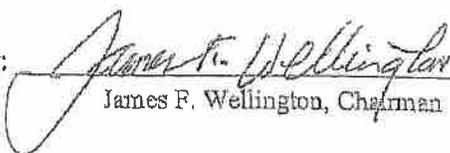
Although the size of the lands to be obtained by the Association is relatively small, the terms of the Agreement with the Espositos will allow the Association, provided zoning approvals are obtained from the Village of Lattintown Board of Zoning Appeals, to sell 6 mausoleum plots (4 of which will be on the lands to be conveyed to the Association) and approximately 69 graves. The graves and the other 2 mausoleum plots will be located on land which is already owned by the Association.

Besides being able to continue to provide mausoleums and graves to the community, the acquisition of the land is also important in that the additional sales generated will enable the Association to increase its endowment. It is of great importance that when the Cemetery is completely developed and all grave sites are sold, the Association have an endowment of sufficient size to generate annual income sufficient to pay for the upkeep and maintenance of the Cemetery in the manner in which it is maintained today. Without the income generated from the sales of the mausoleums and the graves as contemplated by the proposed land exchange, it is uncertain that the endowment will be of the size necessary to generate the income needed to maintain the Cemetery in perpetuity.

WHEREFORE, the Association prays for the consent of the Nassau County Legislature to take by deed for cemetery purposes the above described parcel,

Date: Locust Valley, New York
February 06, 2019

LOCUST VALLEY CEMETERY ASSOCIATION, INC

By: 
James F. Wellington, Chairman

ATTESTED:


Peter B. Colgrove, Secretary

NASSAU COUNTY LEGISLATURE

----- X
IN THE MATTER OF THE APPLICATION OF

LOCUST VALLEY CEMETERY ASSOCIATION, INC. APPLICATION

TO ACQUIRE CERTAIN LANDS IN NASSAU COUNTY
FOR CEMETRY PURPOSES

----- X

TO THE NASSAU COUNTY LEGISLATURE:

The applicant, Locust Valley Cemetery Association, Inc., respectfully shows:

1. The applicant is Locust Valley Cemetery Association, Inc. (the "Association"), a not-for-profit cemetery corporation duly organized and existing under and by virtue of the laws of the State of New York with offices at 117 Ryefield Road, Locust Valley, Nassau County, New York.
2. The Association maintains and operates a public cemetery at 117 Ryefield Road, Locust Valley in the County of Nassau, State of New York, known as Locust Valley Cemetery.
3. The lands comprising said cemetery consists of approximately 33.951 acres. The last 2.00 acres of the cemetery were acquired in 2014. The Nassau County Legislature approved the acquisition and use of such lands for cemetery purposes by resolution numbered 13-2013, dated February 25, 2013.
4. The Association has entered into an Agreement with it's adjoining neighbors, William and Kiem Esposito (the "Espositos"), pursuant to which the Association will convey a 4,045 square foot portion of its lands to the Espositos in exchange for the Espositos conveying a 4,045.26 square foot portion of their land to the Association. The lands to be conveyed to the Association are described as follows:

All that certain plot, piece or parcel of land situated, lying and being in the Incorporated Village of Lattingtown, County of Nassau, State of New York, being bounded and more particularly described as follows:

BEGINNING at a point along the division line of lands now or formerly Locust Valley Cemetery Association, Inc. on the north, and lands now or formerly Esposito on the south, said point being distant the following eighteen (18) courses and distances from a point where the southeasterly side of Horse Hollow Road is intersected by the division line of lands formerly Battershall (Liber 11825 of deeds, page 753) and now or formerly ARP Holdings LLC on the west, and lands now or formerly Esposito on the east:

1. Along the southeasterly side of Horse Hollow Road, North 48 degrees 05 minutes 30 seconds East, 25.87 feet to a point on Horse Hollow Road where the same is intersected by the division line of lands now or formerly of Locust Valley Cemetery Association, Inc. on the east and lands now or formerly Esposito on the west, which point is also along the westerly side of a private road depicted on a map prepared by Murrett H. DeLorme dated October 13, 1953,
2. THENCE along said division line of lands now or formerly of Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito and along the westerly side of the aforementioned private road, South 29 degrees 48 minutes 20 seconds East, 72.47 feet,
3. South 18 degrees 38 minutes 00 seconds East, 16.23 feet,
4. South 08 degrees 18 minutes 40 seconds East, 16.82 feet,
5. South 00 degrees 29 minutes 10 seconds East, 16.66 feet,
6. South 10 degrees 47 minutes 20 seconds West, 16.79 feet,
7. South 17 degrees 52 minutes 30 seconds West, 17.84 feet,
8. South 23 degrees 09 minutes 00 seconds West, 18.51 feet,
9. South 26 degrees 24 minutes 00 seconds West, 51.37 feet,
10. South 15 degrees 17 minutes 30 seconds West, 23.64 feet
11. South 05 degrees 35 minutes 30 seconds West, 23.38 feet,
12. South 03 degrees 59 minutes 30 seconds East, 23.27 feet,
13. South 13 degrees 04 minutes 10 seconds East, 23.00 feet,
14. South 21 degrees 07 minutes 00 seconds East, 23.73 feet,
15. South 60 degrees 36 minutes 00 seconds East, 26.77 feet,
16. Along the arc of a curve to the left having a radius of 50.00 feet, a length of 83.68 feet, with the chord being North 85 degrees 58 minutes 00 seconds East, 74.25 feet,

17. South 51 degrees 58 minutes 40 seconds East, 13.97 feet,
18. South 62 degrees 20 minutes 15 seconds East, 141.08 feet to the point or place of BEGINNING;

RUNNING THENCE and continuing along the division line of lands now or formerly Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito, South 62 degrees 20 minutes 15 seconds East, 30.02 feet to a point,

THENCE South 27 degrees 39 minutes 45 seconds West, 130.03 feet to the southerly line of lands now or formerly Esposito,

THENCE along the southerly line of lands now or formerly Esposito, North 80 degrees 34 minutes 00 seconds West, 31.51 feet to a point,

THENCE over and through lands now or formerly Esposito, North 27 degrees 37 minutes 22 seconds East, 139.89 feet to the division line of lands now or formerly Locust Valley Cemetery Association, Inc. and lands now or formerly Esposito, the point or place of BEGINNING.

SAID PREMISES being known as and by a portion of 20 Horse Hollow Road, Locust Valley, New York 11560 and known on the Tax Map of the County of Nassau as Section 30, Block F, p/o Lot 354 & 355.

5. It is desirable and in the best interest of the community that the above described lands be acquired and set apart for cemetery purposes for the following reasons:

Although the size of the lands to be obtained by the Association is relatively small, the terms of the Agreement with the Espositos will allow the Association, provided zoning approvals are obtained from the Village of Lattingtown Board of Zoning Appeals, to sell 6 mausoleum plots (4 of which will be on the lands to be conveyed to the Association) and approximately 69 graves. The graves and the other 2 mausoleum plots will be located on land which is already owned by the Association.

Besides being able to continue to provide mausoleums and graves to the community, the acquisition of the land is also important in that the additional sales generated will enable the Association to increase its endowment. It is of great importance that when the Cemetery is completely developed and all grave sites are sold, the Association have an endowment of sufficient size to generate annual income sufficient to pay for the upkeep and maintenance of the Cemetery in the manner in which it is maintained today. Without the income generated from the sales of the mausoleums and the graves as contemplated by the proposed land exchange, it is uncertain that the endowment will be of the size necessary to generate the income needed to maintain the Cemetery in perpetuity.

WHEREFORE, the Association prays for the consent of the Nassau County Legislature to take by deed for cemetery purposes the above described parcel.

Date: Locust Valley, New York
February 06, 2019

LOCUST VALLEY CEMETERY ASSOCIATION, INC

By: James F. Wellington
James F. Wellington, Chairman

ATTESTED:

P. B. Colgrove
Peter B. Colgrove, Secretary

Short Environmental Assessment Form
Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Locust Valley Cemetery Association, Inc.			
Name of Action or Project:			
Acquisition of land by Locust Valley Cemetery Association, Inc.			
Project Location (describe, and attach a location map):			
20 Horse Hollow Road Locust Valley, New York 11560			
Brief Description of Proposed Action:			
Acquisition of a 4,045.28 square foot parcel from neighboring property owner.			
Name of Applicant or Sponsor:		Telephone: 516-676-5290	
Locust Valley Cemetery Association, Inc.		E-Mail: wslthana@lvcemetery.com	
Address:			
117 Ryefield Road			
City/PO:		State:	Zip Code:
Locust Valley		New York	11560
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?		NO	YES
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency?		NO	YES
If Yes, list agency(s) name and permit or approval; variances and amendment of special use permits required from the Village of Lallytown Board of Zoning Appeals. Approval also required from the New York State Division of Cemeteries and from the Village of Lallytown Board of Trustees		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		4,045.28 s.f. acres	
b. Total acreage to be physically disturbed?		4,045.28 s.f. acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		33,851 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. A permitted use under the zoning regulations?			
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Proposed action will not result in any wastewater.			
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: _____ _____		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>Locust Valley Cemetery Association, Inc.</u> Date: <u>02/06/2019</u> Signature: <u><i>James F. Wellington</i></u> Title: <u>Chairman</u>		

PRINT FORM

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part I - Project and Sponsor Information			
Locust Valley Cemetery Association, Inc.			
Name of Action or Project: Acquisition of land by Locust Valley Cemetery Association, Inc.			
Project Location (describe, and attach a location map): 20 Horse Hollow Road Locust Valley, New York 11560			
Brief Description of Proposed Action: Acquisition of a 4,045.26 square foot parcel from neighboring property owner.			
Name of Applicant or Sponsor: Locust Valley Cemetery Association, Inc.		Telephone: 516-678-5290	
Address: 117 RyeField Road		E-Mail: wslmns@lvcemetery.com	
City/PO: Locust Valley		State: New York	Zip Code: 11560
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval; <i>various and amendment of special use permit as required from the Village of Lulingtown</i>			YES <input checked="" type="checkbox"/>
<small>Board of Zoning Appeals. Approval also required from the New York State Division of Conventions and from the Village of Lulingtown Board of Trustees.</small>			
3. a. Total acreage of the site of the proposed action?			4,045.26 s.f. acres
b. Total acreage to be physically disturbed?			4,045.26 s.f. acres
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?			33.951 acres
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ Proposed action will not result in any wastewater.	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:

Shoreline Forest Agricultural/grasslands Early mid-successional
 Wetland Urban Suburban

15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

16. Is the project site located in the 100-year flood plain?

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

17. Will the proposed action create storm water discharge, either from point or non-point sources?
If Yes,

a. Will storm water discharges flow to adjacent properties?

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If Yes, briefly describe:

18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?
If Yes, explain the purpose and size of the impoundment: _____

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?
If Yes, describe: _____

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?
If Yes, describe: _____

	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: Locust Valley Cemetery Association, Inc. Date: 02/06/2019

Signature: *James F. Wellington* Title: Chairman

PRINT FORM

82

STATE OF NEW YORK
COUNTY OF NASSAU

ss.:

Issued to: *COMPTROLLER/TREASURER*

I, MICHAEL C. PULITZER, *Clerk Of the Legislature of the County of Nassau*, do hereby certify that the foregoing is a true and correct copy of the original Resolution 115-19 duly passed by the Nassau County Legislature, Mineola, New York, on Monday, June 24, 2019 and approved by the County Executive on Wednesday, June 26, 2019 and on file in my office and recorded in the record of proceedings of the Nassau County Legislature and is the whole of said original.

IN WITNESS WHEREOF, I have hereunto set my hand and

affixed the official seal of said Nassau County Legislature

This 28 th day of August,

19

in the Year two thousand and _____



Clerk of the Legislature

*County of Nassau
Twelfth Legislature*

Exhibit 10

**VILLAGE OF LATTINGTOWN
BOARD OF ZONING APPEALS
APPLICATION OF THE LOCUST VALLEY CEMETERY**

Public hearings and meetings were held before and by the Board of Zoning Appeals of the Incorporated Village of Lattingtown, Nassau County, New York, at the Village Hall on Lattingtown Road in said Village on May 7, 2019 at 7:30 p.m.

Present: Michael McClellan, Chairman
Gioia P. Bales
Paul L. Bentel, Ph.D
Anthony A. Bliss

Absent: H. Thomas Hogan
Lisbeth Finnerty, Alternate

Also Present: Jeffrey D. Forchelli, Esq., Attorney for Appellant
Peter Albinski, Building Inspector
Christopher G. Wagner, Esq. of
Humes & Wagner, LLP
Attorneys for the Village
Hearing Stenographer

The Chairman called the hearing and meeting to order at 7:30 p.m. He announced that the hearing would be on the application of the Locust Valley Cemetery, contract vendee of a 4,045.26 square foot parcel of land located at 20 Horse Hollow Road in the Village, and designated as Section 30, Block F, p/o Lot 354 & 355 on the Land and Tax Map of Nassau County and located in the Village's R-2A (2 Acre) Zoning District in which the Applicant seeks to amend its special use permit and area variances to permit the following:

1. The acquisition of a 4,045.26 square foot parcel as a part of a land exchange to be incorporated into and used as a part of the existing cemetery.
2. The installation of mausoleums 10 feet from the proposed new boundary line, the installation of graves +/- 13 feet from the proposed new boundary line and the maintenance existing graves 8 feet from the proposed new boundary line rather than the required 30 feet;
3. The mausoleums to have a maximum height of 12-feet rather than the maximum permitted 4-feet.

On motion duly made and seconded, reading of the notice of the hearing was unanimously waived. Affidavits of publication and mailing of the notice of the hearing, as well as a letter from the Nassau County Planning Commission regarding the application, were presented and ordered annexed to these minutes along with the original notice of appeal and the exhibits attached thereto.

The stenographer present recorded the presentation of the application, the comments of persons present and the submission of any exhibits. The stenographer's transcript is hereby incorporated in and made a part of these minutes and has been placed in the official file (Z-495) of the Board of Zoning Appeals for this application.

Thereafter, the Board closed the hearing and began deliberations. Thereafter, the Board rendered the following decision.

BOARD OF ZONING APPEALS
VILLAGE OF LATTINGTOWN

----- X
In the Matter of the Application of

THE LOCUST VALLEY CEMETERY

DECISION

for the permission to amend their special use
permit

----- X

On motion duly made and seconded, the Board of Zoning Appeals of the Incorporated Village of Lattingtown, with Michael McClellan, Chairman, Gioia P. Bales, Paul L. Bentel, Ph.D and Anthony A. Bliss, present, constituting a quorum of the Board, unanimously adopted its findings of fact and rendered its decision in the above entitled application after a duly called public hearing and meeting which were held on May 7, 2019 at 7:30 p.m. at the Lattingtown Village Hall on Lattingtown Road in said Village, the minutes of which are incorporated herein by this reference.

PREAMBLE:

1. The Locust Valley Cemetery, hereinafter referred to as "Applicant" of "Cemetery" is the contract vendee of a 4,045.26 square foot parcel of land located at 20 Horse Hollow Road in the Village, designated as Section 30, Block F, p/o Lot 354 & 355, on the Land and Tax Map of Nassau County and located in the Village's R-2A (2 Acre) Zoning District ("the Premises").

2. By application dated March 20, 2019, the Applicant applied to the Board of Zoning Appeals for the authorization to amend its special use permit to permit the acquisition of the premises to be incorporated into and used as part of the existing Cemetery, and for area variances to permit the installation of mausoleums 10 feet from the proposed new boundary line, the installation of graves +/- 13 feet from the proposed new boundary line and the maintenance of existing graves 8 feet from the proposed new boundary line rather than the required 30 feet, and to allow the mausoleums to have a maximum height of 12-feet rather than the maximum permitted 4-feet.

3. A duly noticed public hearing and meeting was held on May 7, 2019, at which time the Applicant, their representatives, and Village residents were heard by the Board.

4. The Applicant claims that:

- a. The Cemetery has been in existence since prior to May 22, 1962, the effective date of the present Village Code regulating the Cemetery use; it is a non-profit corporation.

- b. The proposed land exchange and graves/mausoleum construction will be a passive use of the property, and will not result in any adverse impacts to any of the surrounding property owners by way of noise, light, fumes, etc.
- c. The proposed land exchange will provide a better, more usable rear yard for the Espositos by transferring to them a flat area of land, and transferring to the Cemetery a steep slope that is not usable.
- c. Landscape screen planting will be provided where necessary in the area of the mausoleums, and in the vicinity of the land area to be transferred to the Espositos.
- d. The proposed land exchange and construction of new grave sites and mausoleums will allow the Cemetery to continue its mission and maintaining endowments to ensure that there will be perpetual care of the Cemetery.

5. The Board members stated that they are familiar with the area surrounding the Locust Valley Cemetery and the subject parcel.

6. Due and careful consideration was given by the Board to the testimony given at the hearing, to the condition of the subject premises as found by this Board, the local laws of the Village, and the laws of the State of New York, and to all proceedings held herein.

7. Based upon the testimony, exhibits, comments of those in attendance, the Code of the Village of Lattingtown, and the Village Law of the State of New York, this Board finds as follows:

FINDINGS

1. The Locust Valley Cemetery is the contract vendee of a 4,045.26 square foot parcel of land located at 20 Horse Hollow Road in the Village, and designated as Section 30, Block F, p/o Lot 354 & 355 on the Land and Tax Map of Nassau County and located in the Village's R-2A (2 Acre) Zoning District.

2. Based upon the Applicant's environmental assessment form, in accordance with the provisions of the State Environmental Quality Review Act (SEQRA), this Board determines that the application is an unlisted action which will not have a significant impact on the environment, and that no further environmental review is required.

3. In or around 1962, the Village enacted legislation regulating the expansion and use of cemeteries within the Village, which legislation is contained in Section 315-17(A)(11) of the Village Code.

4. Among other things, Section 315-17(A)(11) permits the expansion of an existing cemetery provided that the following criteria are met:

- a. *The Cemetery was in existence prior to May 22, 1962. The Cemetery was incorporated on May 9, 1917, based upon the articles of incorporation presented to the Board.*
- b. *The Cemetery is owned and operated as a not-for-profit and that no part of its net earnings inure to the benefit of any individual or shareholder. The Cemetery was incorporated on or around May 18, 1917 and is operated as a not-for-profit organization.*
- c. *The aggregate area of all additions shall not exceed the area of the cemetery as it existed as of May 22, 1962. The Cemetery had an area of 17.65 acres on May 22, 1962. Since 1962, the Cemetery acquired 1.8 acres in 1967 and 9.809 acres in 1980 and 2.019 in 2008 acres for a total of 15.647 acres of expansion. The present application will not net any additional area to the Cemetery.*

5. Accordingly, the Board finds that the proposed acquisition of a 4,045.26 parcel of land by the Locust Valley Cemetery as a part of a land exchange with the neighboring property owner is consistent with the requirements of Section 315-17(A)(11).

6. In addition to the provisions of Section 315-17(A)(11), Article V, Section 315-20 of the Village Code contains the following five general standards and requirements for uses subject to additional standards:

- a. *The location and size of the use, the nature and intensity of the operation involved in or conducted in connection with it, the size in relation to it, and the location of the site with respect to streets giving access to it shall be such that it will be in harmony with the appropriate and orderly development of the neighborhood in which it is proposed to be located and shall accord with and promote the purposes set forth in the Village Law.*

The subject property is a 4,045.26 square foot parcel located adjacent to the existing Cemetery, and is in an appropriate location for expansion. Once developed with grave sites, the area will be served by the existing internal roadway system servicing the Cemetery. The Cemetery is a use that has existed for many years, and does not have any adverse impacts on the neighborhood or community.

- b. *The operation in connection with any such use shall not be more objectionable to nearby properties, by reason of noise, vibration, excessive light, smoke, gas, fumes, odor or other atmospheric pollutant than would be the operations of any other permitted use in the same zoning district.*

The parcel proposed to be acquired by the Cemetery is currently used as rear yard to a single-family residential dwelling. The change to a Cemetery use is a use already existing in the neighborhood and will not create any

nuisances such as noise, smoke, fumes, odor or any other pollutant. Further, there is no lighting proposed to be installed at the site. The adjoining property owner will receive more usable rear yard area as a result of the Cemetery transferring to them a flat area of land, and the Espositos will be transferring to the Cemetery a steep slope that is not usable.

- c. *The entrance and exit drives shall be laid out so that there is maximum safety for vehicular traffic and pedestrians.*

The entrance and exit roadways have existed in their current configuration for many years. There are no changes proposed to these driveways, only to the interior roadway system that will service the newly acquired area. The driveway that services the existing single-family dwelling will remain in its current configuration until such time as the parcel is developed with gravesites. At that time, access to the site via the existing driveway shall be terminated.

- d. *Buffer planting, walls and fences shall be required, where necessary, to protect adjoining residential properties. Such planting shall be specified in detail when a plan is approved.*

The Applicant has agreed to install and maintain a planting buffer as shown on the plan entitled "*Plan A LVCA - Esposito Property Exchange...*" prepared by Innocenti & Webel, and last dated November 15, 2018.

- d. *Exterior lighting shall be so installed and arranged as to reflect light away from adjoining streets and to prevent any nuisance to property in adjoining residence districts.*

No additional exterior lighting is proposed to be installed at the site.

NOW, THEREFORE, BE IT

RESOLVED, that the application of the Locust Valley Cemetery contract vendee of a 4,045.26 square foot parcel of land located at 20 Horse Hollow Road in the Village, and designated as Section 30, Block F, p/o Lot 354 & 355 on the Land and Tax Map of Nassau County and located in the Village's R-2A (2 Acre) Zoning District in which the Applicant seeks to amend its special use permit and area variances to permit the following:

1. The acquisition of a 4,045.26 square foot parcel as a part of a land exchange to be incorporated into and used as a part of the existing cemetery.
2. The installation of mausoleums 10 feet from the proposed new boundary line, the installation of graves +/- 13 feet from the proposed new boundary line and the maintenance existing graves 8 feet from the proposed new boundary line rather than the required 30 feet;

- 3. The mausoleums to have a maximum height of 12-feet rather than the maximum permitted 4-feet

be, and the same hereby is, **GRANTED**, subject to the following conditions:

- 1. The Applicant shall install and thereafter maintain non-deciduous screen planting along the new property line with Esposito, as noted on the plan entitled "Plan A LVCA - Esposito Property Exchange..." prepared by Innocenti & Webel, and last dated November 15, 2018. If any of the plants shall become diseased or die, it shall be replaced with a plant equivalent in size and screening density. This condition shall be noted on the deed transferring the 4,045.26 square foot parcel from the owner of Lots 354 & 355 to the Cemetery.
- 2. The Cemetery shall comply with all existing applicable laws of the Village of Lattintown, and other ordinances of other municipal agencies having jurisdiction over the property, including, but without limitation, the tree cutting, grading, soil removal, drainage and lighting regulations of the Village.

On a poll of the Board the following vote was taken on the foregoing decision on Tuesday, May 7, 2019.

Votes for granting the appeal: Michael McClellan, Chairman
 Gioia P. Bales
 Paul L. Bentel, Ph.D
 Anthony A. Bliss

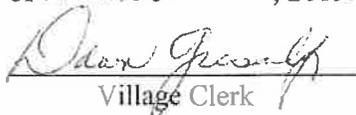
Votes against granting the appeal: None

Not voting as not having heard the appeal: H. Thomas Hogan
 Lisbeth Finnerty, Alternate



Michael McClellan, Chairman

Filed with me this 20 day of November, 2019.



Village Clerk

Exhibit 11

**BOARD OF ZONING APPEALS
VILLAGE OF LATTINGTOWN**

-----X

In the Matter of the Appeal of

**MINUTES and
SHORT-FORM DECISION**

KIEM AND WILLIAM ESPOSITO

-----X

Present: Michael McClellan, Chairman
Anthony Bliss
Paul Bentel, Ph.D.
Gioia P. Bales

Absent: H. Thomas Hogan, III
Lisbeth Finnerty, *Alternate*

Hearing Date: May 7, 2019

Decision Date: May 7, 2019

Property: Section 30, Block F, Lot 354 & 355
R-2A (2-Acre) Zoning District

Petitioners' Status: Owners

The Board of Zoning Appeals of the Incorporated Village of Lattingtown, with the above Board members constituting a quorum of the Board, rendered its decision in the above appeal.

*****DECISION*****

The appeal of Kiem and William Esposito, owners of a 2.00-acre parcel of land located at 20 Horse Hollow Road in the Village, designated as Section 30, Block F, Lot 354 & 355 on the Land and Tax Map of Nassau County and located in the Village's R-2A (2 Acre) zoning district.

In connection with a proposed land exchange with the adjoining property owner to the south, the Appellants seek variances to maintain the following existing structures:

1. Tennis court which would have a southerly rear yard setback of 2.34 feet rather than the required 50 feet;
2. Swimming pool patio which would have a southerly rear yard setback of 48.44 feet rather than the required 50 feet

- 3. Terrace which would have a southerly rear yard setback of 19.73 feet rather than the required 50 feet

be, and the same hereby is, **GRANTED**, subject to the following conditions:

- 1. The Appellants shall install and thereafter maintain non-deciduous screen planting to the satisfaction of the Building Inspector. If any of the plants shall become diseased or die, it shall be replaced with a plant equivalent in size and screening density.

The Board rendered its decision after considering and weighing the factors of Section 7-712b of the Village Law.



Michael McClellan, Chairman

Votes for Grant:

Michael McClellan, Chairman
 Anthony Bliss
 Paul Bentel, Ph.D.
 Gioia P. Bales

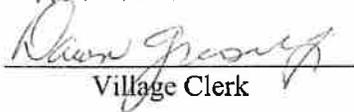
Votes for Denial:

None

Not voting as not having heard the appeal:

H. Thomas Hogan, III
 Lisbeth Finnerty, *Alternate*

Filed with me this 20 day of November, 2019.



Village Clerk

THIS APPROVAL EXPIRES ONE (1) YEAR FROM THE DATE OF FILING WITH THE VILLAGE CLERK, UNLESS FURTHER EXTENDED BY RESOLUTION OF THE BOARD OF ZONING APPEALS.

THE GRANTING OF THIS VARIANCE DOES NOT CONSTITUTE A BUILDING PERMIT. NO CONSTRUCTION MAY BE COMMENCED UNTIL A BUILDING PERMIT IS ISSUED BY THE BUILDING INSPECTOR. A GRANT OF A VARIANCE IS LIMITED TO THE MATTERS SPECIFIED HEREIN, AND DOES NOT RELIEVE THE OWNER FROM COMPLIANCE WITH OTHER STATUTES, ORDINANCES, REQUIREMENTS OR RULES WHICH MAY ALSO APPLY TO THE USE OR IMPROVEMENT OF THE SUBJECT PROPERTY.

THE CONSTRUCTION PERMITTED BY THE VARIANCE(S) GRANTED HEREIN MUST BE CONSTRUCTED IN STRICT CONFORMITY WITH THE SITE PLAN, ARCHITECTURAL DRAWINGS AND ANY OTHER MATERIALS SUBMITTED TO AND APPROVED BY THE BOARD OF ZONING APPEALS.

* * * *

Exhibit 12

**VILLAGE OF LATTINGTOWN
PLANNING BOARD
APPLICATION OF THE LOCUST VALLEY CEMETERY ASSOCIATION and
KIEM AND WILLIAM ESPOSITO
DECISION**

A public hearing and meeting was held before and by the Planning Board of the Incorporated Village of Lattingtown, Nassau County, New York, at the Lattingtown Village Hall on Lattingtown Road in said Village on October 10, 2019, at 7:00 p.m.

Present: Eric Carlstrom, Chairman
Roger Mullarkey
Joseph Sbiroli
Mark DeNatale
Charles Gresalfi
Patricia O’Kane, Alternate

Also Present: Jeffrey D. Forchelli, Esq.
Applicants’ Attorney
Peter Albinski, Village Building Inspector and
Village Engineer
Christopher G. Wagner, Esq. of
Humes & Wagner
Attorneys for the Village
Hearing Stenographer

Mr. Carlstrom called the hearing and meeting to order at 7:00 p.m.

Mr. Carlstrom announced that the hearing is on the application of The Locust Valley Cemetery Association, owner of a 34-acre parcel of land located at 117 Ryefield Road in the Village, designated as Section 29, Block M, Lots 3, 340, 354, 355, 359 and 365 on the Land and Tax Map of Nassau County, and Kiem and William Esposito, owners of a 2.00-acre parcel of land located at 20 Horse Hollow Road in the Village, designated as Section 30, Block F, Lots 345 & 355 on the Land and Tax Map of Nassau County in which the Applicants seek approval to reconfigure the lot lines between Lot 355 owned by Kiem and William Esposito and Lot 365 owned by The Locust Valley Cemetery Association, all as shown on the plat entitled "Proposed Land Swap prepared for the Locust Valley Cemetery Association, Inc., and William A. Esposito and Kiem Esposito" prepared by Jerry LaRue, L.S. and last dated August 15, 2019.

The stenographer recorded the presentation of the application, the comments of persons present, and the submission of any exhibits. The stenographic transcript is hereby incorporated in, and made a part of, these minutes and has been placed in the official file P-136 of the Planning Board for this application.

After adequate opportunity to comment had been given to all present, the Acting Chairman declared the hearing closed. Thereafter, in open meeting and upon motion duly made and seconded, the Board unanimously adopted the following resolution:

RESOLVED, that based upon the Applicant's submitted environmental assessment form and application describing the project and in accordance with Article 8 of the State Environmental Quality Review Act of the Environmental Conservation Law this Board, as lead agency, determines that the above described action is an Unlisted Action which will not have any adverse impacts on the environment, and no further environmental review is required, and it is

RESOLVED, that the application of The Locust Valley Cemetery Association, owner of a 34-acre parcel of land located at 117 Ryefield Road in the Village, designated as Section 29, Block M, Lots 3, 340, 354, 355, 359 and 365 on the Land and Tax Map of Nassau County, and Kiem and William Esposito, owners of a 2.00-acre parcel of land located at 20 Horse Hollow Road in the Village, designated as Section 30, Block F, Lots 345 & 355 on the Land and Tax Map of Nassau County in which the Applicants seek approval to reconfigure the lot lines between Lot 355 owned by Kiem and William Esposito and Lot 365 owned by The Locust Valley Cemetery Association, all as shown on the plat entitled "Proposed Land Swap prepared for the Locust Valley Cemetery Association, Inc., and William A. Esposito and Kiem Esposito" prepared by Jerry LaRuc, L.S. and last dated August 15, 2019 be, and the same hereby is **GRANTED**.

On a poll of the Board the following vote was taken on the foregoing resolution on October 10, 2019:

Voting in favor of grant: Eric Carlstrom, Chairman
Roger Mullarkey
Joseph Sbiroli
Mark DeNatale
Charles Gresalfi

Voting against grant: None

Not Voting: Patricia O'Kane, Alternate

Eric Carlstrom, Chairman

Filed with me this 20 day
of November . 2019.

Daan Gresalfi
Village Clerk

Exhibit 13

Laura Curran
County Executive

Kenneth G. Arnold, P.E.
Commissioner

Sean Sallie
Deputy Commissioner



Nassau County Department of Public Works Planning Commission

1194 Prospect Avenue
Westbury, New York 11590-2923
516-571-9600
www.nassaucountyny.gov

Marty Glennon
Chair
Jeffrey H. Greenfield
Vice-Chair
Leonard Shapiro
2nd Vice-Chair
Neal Lewis
3rd Vice-Chair
Jerome Blue
Ronald J. Ellerbe
Rick Shaper
Lisa Warren

February 3, 2020

Jeffrey Forchelli, Esq.
Forchelli Deegan Terrana LLP.,
333 Ovington Blvd.,
Uniondale, NY 11553

Re: NCPC File No. 04-2020

Locust Valley, Town of Oyster Bay
117 Ryefield Rd, Locust Valley, NY 11560
Section: 30 Block: F Lot(s): 3, 340, 359, 365
&
20 Horse Hollow Rd, Locust Valley, NY 11560
Section: 30 Block: F Lot(s): 354, 355

Dear Mr. Forchelli,

The above-referenced application was granted by the Nassau County Planning Commission on January 09, 2020. A survey, showing the proposed minor subdivision marked "Conditionally Approved" is enclosed. Please review this carefully, and especially note the conditions relating to expiration dates and requests for extensions of time.

When filing the applicable deeds in the Nassau County Clerk's Office, the owner or the owner's agent must submit the Nassau County Planning Commission resolution of approval, conditionally approved survey, and this letter. Please contact the Nassau County Department of Health at (516) 227-9692 for any possible jurisdiction or permits that may be required.

Please fill out the enclosed Nassau County Assessor's Apportionment Petition Request form and submit the completed form to the Assessor when recording deeds.

Sincerely,


Jazline Paz
Planner I

RESOLUTION Number 04-2020

Approving an Application for Subdivision and Making Certain Determinations in Accord with the New York State Environmental Quality Review Act

WHEREAS, the applicant(s) Locust Valley Cemetery and William & Kiem Esposito submitted to the NASSAU COUNTY PLANNING COMMISSION (the "Commission") an application for the consideration and approval of a Minor Subdivision Application pursuant to subdivision C of section 1610 of the County Government Law of Nassau County and its implementing regulations, in regard to property (the "Property") situated in the Hamlet of Locust Valley, in the Town of Oyster Bay, described on the Nassau County Land and Tax Map as Section: 30 Block: F Lot(s): 3, 340, 354, 355, 359, 365; and

WHEREAS, the aforementioned application sets forth a plan to subdivide, and reapportion the parcels through a lot line adjustment; and

WHEREAS, pursuant to Article 8 of the New York State Environmental Conservation Law, Part 617 (SEQRA) and section 1611 of the County Government Law of Nassau County, the Commission, having considered the environmental impact of the proposed subdivision of the Property as a Type II (c) 16; and

WHEREAS, the Commission reviewed the application at a public meeting, duly noticed, held on January 09, 2020.

NOW THEREFORE, BE IT RESOLVED, that the action described in the aforementioned application be classified, pursuant to Part 617 of Title 6 of the New York Code of Rules and Regulations, as Type II. A record of said classification to be maintained in a file, readily accessible to the public, at the office of the Nassau County Department of Public Works, Division of Planning; and be it further

RESOLVED, that the aforementioned application for approval as a Minor Subdivision is hereby **Granted, upon full compliance with the following condition(s)**:

1. A separate deed for each lot, each deed setting forth metes and bounds, shall be simultaneously recorded in the Office of the Nassau County Clerk not later than one (1) year after the date certifying this resolution.

The resolution herein was, in accordance with all applicable law, duly considered, moved, and adopted by the following vote:

Marty Glennon	Chair	Aye
Jeffrey Greenfield	1 st Vice Chair	Excused
Leonard Shapiro	2 nd Vice Chair	Excused
Neal Lewis	3 rd Vice Chair	Aye
Jerome Blue		Aye
Ronald Ellerbe		Aye
Rick Shaper		Aye
Lisa Warren		Aye

The Chair declared the resolution: Resolution of the NASSAU COUNTY PLANNING COMMISSION adopted: **January 09, 2020.**

NCPC File # 04-2020
Adopted: 01/09/2020

Failure to comply with these conditions shall automatically void this approval and invalidate any accompanying plat, map or deed. Applications for an extension of time to file deeds must be filed with the Commission prior to the above noted expiration date.

This resolution may be modified to allow for the correction of any mathematical, typographical and/or clerical errors subsequent to any approval and adoption of said resolution without the necessity for a vote to be taken by the Nassau County Planning Commission if said resolution is approved and adopted by the affirmative vote of a majority of said Nassau County Planning Commission.

NCPC File No. 04-2020
Resolution of the Nassau County Planning Commission

STATE OF NEW YORK)

ss.:

COUNTY OF NASSAU)

I, Sean Sallie, Deputy Commissioner of the Nassau County Planning Commission, do hereby certify that the resolution herein was passed by the concurring affirmative vote of the Planning Commission of the County of Nassau.

IN WITNESS WHEREOF, I have hereunto set
my hand, this 26th
day of February in the year
two thousand and twenty.



Sean Sallie
Deputy Commissioner
NASSAU COUNTY PLANNING COMMISSION



Laura Curran
County Executive

Kenneth G. Arnold, P.E.
Commissioner

Sean Sallie
Deputy Commissioner

Nassau County Department of Public Works Planning Commission

1194 Prospect Avenue
Westbury, New York 11590-2923
516-571-9600
www.nassaucountyny.gov

Marty Glennon
Chair
Jeffrey H. Greenfield
Vice-Chair
Leonard Shapiro
2nd Vice-Chair
Neal Lewis
3rd Vice-Chair
Jerome Blue
Ronald J. Ellerbe
Rick Shaper
Lisa Warren

March 3, 2021

Erik W. Snipas, Esq.
Forchelli Deegan Terrana LLP
333 Earle Ovington Blvd., Ste. 1010
Uniondale, N.Y. 11553

Re: NCPC File No. 4-2020 EXT. OF TIME

Incorporated Village of Lattingtown (*Locust Valley Postal Code*)
117 Ryefield Road, Locust Valley, N.Y. 11560 &
20 Horse Hollow Road, Locust Valley, N.Y. 11560
Section: 30, Block: F, Lot(s): 3, 340, 354, 355, 359 & 365

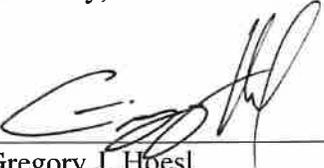
Dear Mr. Snipas,

The above-referenced application was heard by the Nassau County Planning Commission (the “NCPC”) on January 28, 2021 and thereafter granted by NCPC on February 4, 2021. A survey, showing the proposed minor subdivision marked “Conditionally Approved” is enclosed. Please review this carefully, and especially note the conditions relating to expiration dates and requests for extensions of time.

When filing the applicable deeds in the Nassau County Clerk’s Office, the owner or the owner’s agent must submit the enclosed Nassau County Planning Commission resolution of approval, conditionally approved survey, and this letter. Please contact the Nassau County Department of Health at (516) 227-9692 for any possible jurisdiction or permits that may be required.

Please fill out the enclosed Nassau County Assessor’s Apportionment Petition Request form and submit the completed form to the Assessor when recording deeds.

Sincerely,



Gregory J. Hoesl
Planner I
Nassau County DPW, Planning Division

RESOLUTION Number 4-2020 EXT. OF TIME

Approving an Application for Subdivision and Making Certain Determinations in Accord with the New York State Environmental Quality Review Act

WHEREAS, the applicant(s) Locust Valley Cemetery Association and William & Kiem Esposito (the "Applicant") submitted to the NASSAU COUNTY PLANNING COMMISSION (the "Commission") an application for the consideration and approval of a Minor Subdivision Application (the "Application") pursuant to Subdivision C of Section 1610 of the County Government Law of Nassau County and its implementing regulations, in regard to property (the "Property") situated in the Incorporated Village of Lattingtown, described on the Nassau County Land and Tax Map as Section: 30, Block: F, Lot(s): 3, 340, 354, 355, 359 & 365; and

WHEREAS, the aforementioned Application sets forth a plan to reapportion the parcels through a Lot Line Adjustment; and

WHEREAS, the action described in the aforementioned application was classified, pursuant to Part 617 of Title 6 of the New York Code of Rules and Regulations, as Type II and was determined to have no adverse environmental impact, a record of said determination to be maintained in a file, readily accessible to the public, at the office of the Nassau County Department of Public Works, Division of Planning; and be it further

WHEREAS, the aforementioned application for approval as a Minor Subdivision was **GRANTED** and that the Chair declared the resolution: Resolution of the NASSAU COUNTY PLANNING COMMISSION adopted: January 9, 2020; and

WHEREAS, the resolution was signed and certified February 20, 2020 with a condition that the deeds be simultaneously recorded with the Nassau County Clerk (the "Clerk") within one (1) year of certification; and

WHEREAS, the timeframe of one (1) year was nearing its end without the deeds having been recorded; and

WHEREAS, the applicant's attorney filed an Extension of Time application January 5, 2021; and

WHEREAS, on March 7, 2020, the New York State Governor issued Executive Order 202, declaring a State disaster emergency due to the COVID-19 pandemic; and

WHEREAS, on March 13, 2020, the Nassau County Executive issued Executive Order 2 of 2020 which declared a State of Emergency in Nassau County due to the COVID-19 pandemic; and

WHEREAS, on March 16, 2020, the New York State Governor issued Executive Order 202.3, which, among other things, required the cancellation or postponement of any event if more than fifty (50) persons were expected to be in attendance; and

WHEREAS, on March 16, 2020, the New York State Governor issued Executive Order 202.4, which, among other things, required local governments to allow non-essential personnel to work from home or take leave; and

WHEREAS, on March 18, 2020, the New York State Governor issued Executive Order 202.6, which, among other things, required all businesses and not-for-profit entities in the state to use telecommuting to the maximum extent practicable and reduce their in-person workforce by at least fifty percent (50%) no later than March 20, 2020; and

WHEREAS, on March 19, 2020, the New York State Governor issued Executive Order 202.7, which, among other things, required all businesses and not-for-profit entities in the state to reduce their in-person workforce by at least seventy-five percent (75%) no later than March 21, 2020; and

WHEREAS, on March 20, 2020, the New York State Governor issued Executive Order 202.8, which, among other things, required all businesses and not-for-profit entities in the state to reduce their in-person workforce by one hundred (100%) no later than March 22, 2020; and

WHEREAS, on March 23, 2020, the New York State Governor issued Executive Order 202.10, which, among other things, required that all non-essential gatherings of any size for any reason to be canceled to postponed; and

WHEREAS, on March 29, 2020, the New York State Governor issued Executive Order 202.13, which, among other things, extended the dates set forth in 202.3, 202.4, 202.5, 202.6, 202.7, 202.8, 202.10, and 202.11 for which prior Executive Orders closed or otherwise restricted public or private businesses and required postponement or cancellation of non-essential gatherings to April 15, 2020; and

WHEREAS, on April 7, 2020, the New York State Governor issued Executive Order 202.14, which, among other things, extended the dates set forth in 202.3, 202.4, 202.5, 202.6, 202.7, 202.8, 202.10, and 202.11 for which prior Executive Orders closed or otherwise restricted public or private businesses and required postponement or cancellation of non-essential gatherings to April 29, 2020; and

WHEREAS, on April 9, 2020, the New York State Governor issued Executive Order 202.15, which, among other things, postponed local government public hearings without prejudice until June 1, 2020; and

WHEREAS, on April 16, 2020, the New York State Governor issued Executive Order 202.18, which, among other things, extended the dates set forth in 202.3, 202.4, 202.5, 202.6, 202.7, 202.8, 202.10, and 202.11 for which prior Executive Orders closed or otherwise restricted public or private businesses and required postponement or cancellation of non-essential gatherings to May 15, 2020; and

WHEREAS, the aforementioned Executive Orders shall be referred to herein as the “Social Distancing Prohibitions”; and

WHEREAS, as a result of the Social Distancing Prohibitions, the Commission held a public meeting and public hearing via webinar format, duly noticed, on January 28, 2020 (the “Public Hearing”); and

WHEREAS, the Commission reviewed the Application at the Public Hearing; and

WHEREAS, a public comment period opened after the Public Hearing and remained open until 4:00 P.M. on February 1, 2021 (the “Public Comment Period”); and

WHEREAS, the Commission voted on the Application at a subsequent meeting via webinar format, held on February 4, 2021 (the “Disposition Hearing”); and

NOW THEREFORE, BE IT RESOLVED, that the action described in the aforementioned *Extension of Time* application was **Granted, upon full compliance with the following condition(s)**:

1. A separate deed for each lot, each deed setting forth metes and bounds, shall be simultaneously recorded in the Office of the Nassau County Clerk (the “Clerk”) not later than August 20, 2021, which is six (6) months after the original certification was set to expire.

The resolution herein was, in accordance with all applicable law, duly considered, moved, and adopted by the following vote:

Marty Glennon	Chair	Aye
Jeffrey Greenfield	1 st Vice Chair	Aye
Leonard Shapiro	2 nd Vice Chair	Aye
Neal Lewis	3 rd Vice Chair	Aye
Jerome Blue		Aye
Ronald Ellerbe		Excused
Rick Shaper		Aye
Lisa Warren		Excused

The Chair declared the 4-2020 Extension of Time resolution: Resolution of the NASSAU COUNTY PLANNING COMMISSION adopted: **February 4, 2021.**

NCPC File # 4-2020 EXT. OF TIME
Adopted: 2/4/2021

Failure to comply with these conditions shall automatically void this approval and invalidate any accompanying plat, map or deed. Applications for an extension of time to file deeds must be filed with the Commission prior to the above noted expiration date.

This resolution may be modified to allow for the correction of any mathematical, typographical and/or clerical errors subsequent to any approval and adoption of said resolution without the necessity for a vote to be taken by the Nassau County Planning Commission if said resolution is approved and adopted by the affirmative vote of a majority of said Nassau County Planning Commission.

Exhibit 14

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 4/7/21
Signature: 
Print Name: Annee DiBartolomeo

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date:

Signature:

Print Name:

April 6, 2021

Mary C Mac Donald

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 4/7/2021

Signature: Brian J. Finnerty

Print Name: BRIAN J. FINNERTY

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: April 6 2021

Signature: *Amy D. Driscoll*

Print Name: Amy D. Driscoll

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

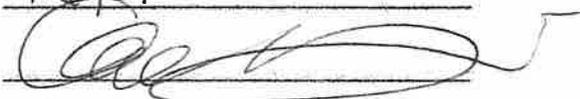
ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 4/6/21
Signature: 
Print Name: Carol Harrington

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date:

4/16/21

Signature:



Print Name:

Peter Quirk

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date:

APRIL 6th 2021

Signature:



Print Name:

PIERRE A. GAUTHIER

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however, that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

A. Without exception

B. Except as described in the attached statement

See letter dated 04/02/2021

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date:

APRIL 2, 2021

Signature:

James F. Wellington

Print Name:

JAMES F. WELLINGTON

INNOCENTI & WEBEL ASSOCIATES, PLLC

LANDSCAPE ARCHITECTURE ~ ARCHITECTURE ~ PLANNING

April 02, 2021

Locust Valley Cemetery Association
Ryefield Road
Locust Valley, NY 11560
Att'n: Ms. Diane Fagiola

Re: Disclosure of Business Relationship

Dear Diane:

I am writing to disclose and clarify for the members of the Board and any other interested parties the business relationship our firm and I personally have with the Cemetery.

As you know, our firm has been providing landscape architectural services to the Cemetery for the past twenty years – probably longer. We provide a full scope of landscape architectural services including the following:

- Design and layout of new burial sections including graves, mausoleums, and columbariums.
- Planting design, selection, & placement.
- Supervise and direct all aspects of site work: roads, drainage, walls, fences, etc.
- Other ancillary services as needed.

We work closely with Bill Simons and certainly try to be efficient in our work and the time spent. We understand the culture of the Cemetery and feel there is a good synergy that has developed over the years.

In terms of our fees, we typically bill on an hourly basis at our discounted non-profit rates. This rate for 2021 is \$180.00 / hour (vs. our normal rate of \$210.00). As a member of the Board of Directors, I do not charge the Cemetery for performing duties typical of a director's position; and if there is ever any doubt, or a gray area, we have always given and will continue to give the Cemetery the benefit of the doubt by not charging a fee.

Naturally, it is my hope and feeling that this arrangement has been and continues to be beneficial to the Cemetery. Please do not hesitate to contact me if you wish to further discuss either our services, terms, or this relationship.

Sincerely,



James F. Wellington, President – Board of Directors

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 3/31/2021
Signature: 
Print Name: Colin O'Donnell

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

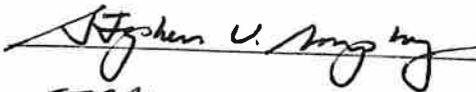
I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 2 APRIL 2021

Signature: 

Print Name: STEPHEN V. MURPHY

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however, that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

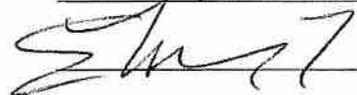
I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: 4/2/21

Signature: 

Print Name: Edward M. Minicozzi, Jr.

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however, that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

A. Without exception

B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date:

April 1, 2021

Signature:

Diane Fagida

Print Name:

Diane Fagida

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and its officers and directors:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) Prior to election to the Board of Directors ("the Board"), and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Director may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Director may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Director may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. adopted by the Board on November 5, 2014, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: April 7, 2021

Signature: 

Print Name: Peter B. Colson

HUMES & WAGNER, LLP

ATTORNEYS AT LAW
147 FOREST AVENUE
P.O. BOX 546

LOCUST VALLEY, N.Y. 11560

516-676-4600
TELECOPIER: 516-676-4606

PETER M. WEILER
PETER P. MacKINNON*
JOHN RITTER, JR.
H. BROOKS SMITH
BEVERLY J. BELL**
SHANNON T. ACKERLY
CHRISTOPHER G. WAGNER

*ALSO ADMITTED IN VIRGINIA
**ALSO ADMITTED IN WEST VIRGINIA
***ALSO ADMITTED IN NEW JERSEY
****ALSO ADMITTED IN CONNECTICUT

Counsel
SARA E. MASOURAS****

Associate
KIERA E. FLYNN***

PETER B. COLGROVE
Of Counsel

COLTON P. WAGNER
(Deceased) 1919 - 2013

April 22, 2020

File No.: 720-13

Mrs. Diane Fagiola, Chairman
Locust Valley Cemetery Association, Inc.
P.O. Box 91
Locust Valley, NY 11560

**Re: Retainer Letter Agreement for
General Corporate Matters**

Dear Mrs. Fagiola:

Thank you for allowing Humes & Wagner, LLP ("H&W") to assist Locust Valley Cemetery Association, Inc. (the "Association") in the above-referenced matter. We look forward to working with you. This letter will serve to confirm the circumstances under which the Association has retained H&W to represent it in connection with the above-referenced matter.

Scope of Representation

We will represent the Association in connection with general corporate matters for the term June 1, 2020, through May 31, 2021.

We will provide the legal services that, in our professional judgment, are appropriate for this matter and in accordance with applicable legal and ethical standards. You agree that appropriate representatives will be made reasonably available to confer with us upon request, will provide us with such documents and information as you may possess relating to the matter, will disclose all facts and circumstances of which you are aware that may bear upon our handling of the matter, will promptly pay our fees in accordance with the terms of this letter, and will otherwise assist our efforts as we reasonably request.

Fees, Expenses and Billing Practices

Our fee for these professional services shall be at a monthly retainer of \$1,500. All other professional services, such as litigation, zoning applications to municipal boards and other extraordinary matters or projects which are typically non-recurring, will be based upon the actual time expended by attorneys and paralegals working on the matter. Our current hourly rates are \$295 per hour for partners and counsel, \$185 per hour for associates, and \$115 per hour for paralegals. We will not commence work on matters outside the scope of the retainer without first consulting you.

We will render statements on a monthly basis, and the statements will describe the services rendered in the prior month, together with any disbursements incurred. Disbursements include such items as copying fees, filing fees, overnight mail services, computer research, messenger service and the like. Our statements are due and payable upon receipt. Monthly statements will be sent to you as indicated reflecting time incurred on this matter.

Additional Understandings

It is understood and agreed that: (a) H&W has made no representations or guarantees that any result can or will be obtained, or is likely to be obtained, with respect to this engagement; (b) this agreement supersedes any and all prior oral or written agreements and understandings between the Association and H&W; and (c) this letter contains all of the terms of H&W's representation with respect to this engagement.

Arbitration

We make every effort to bill fairly and clearly for fees and expenses, and to represent a client's interests zealously and diligently. Occasionally, however, lawyers and clients may disagree about the amount of a bill for legal services. In the event that a dispute arises between us relating to our fees, you may have the right to arbitration of the dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, a copy of which will be provided to you upon request.

If the foregoing accurately reflects your understanding of the circumstances under which you are retaining the firm, then please acknowledge by signing below and returning an executed copy of this letter to me. Thank you once again for allowing us to be of service to you.

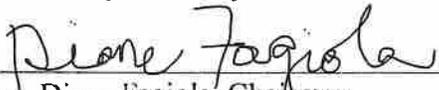
Very truly yours,

Humes & Wagner, LLP

By: 
Peter B. Colgrove

AGREED TO:

Locust Valley Cemetery Association, Inc.

By: 
Diane Fagiola, Chairman

HUMES & WAGNER, LLP

ATTORNEYS AT LAW
147 FOREST AVENUE
P.O. BOX 546

LOCUST VALLEY, N.Y. 11560

516-676-4600

TELECOPIER: 516-676-4606

PETER M. WEILER
PETER P. MacKINNON*
JOHN RITTER, JR.
H. BROOKS SMITH
BEVERLY J. BELL**
SHANNON T. ACKERLY
BRIAN A. SMITH***

*ALSO ADMITTED IN VIRGINIA
**ALSO ADMITTED IN WEST VIRGINIA
***ALSO ADMITTED IN NEW JERSEY
****ALSO ADMITTED IN CONNECTICUT

Counsel
SARA E. MASOURAS****
CHRISTOPHER G. WAGNER

Associate
KIERA E. FLYNN***

PETER B. COLGROVE
Of Counsel

COLTON P. WAGNER
(Deceased) 1919 - 2013

December 21, 2016

File No.: 252-16

Mr. James F. Wellington, Chairman
Locust Valley Cemetery Association, Inc.
P.O. Box 91
Locust Valley, NY 11560

Re: Land Swap with Esposito

Dear Mr. Wellington:

Thank you for allowing Humes & Wagner, LLP ("H&W") to assist Locust Valley Cemetery Association, Inc. (the "Association") in the above-referenced matter. We look forward to working with you. This letter will serve to confirm the circumstances under which the Association has retained H&W to represent it in connection with the above-referenced matter.

Scope of Representation

We will represent the Association in the land swap with Esposito. In connection with this land swap, the following applications will be necessary: (1) to the Nassau County Legislature for its consent to the land swap; (2) to the Incorporated Village of Lattingtown for an amendment to the Association's Special Use Permit; (3) to the Incorporated Village of Lattingtown Board of Trustees for its consent to the land swap, and variances for six (6) mausoleums and for grave setbacks; (4) to the Incorporated Village of Lattingtown Planning Board, and; (5) application to the New York State Division of Cemeteries for its consent to the land swap. The applications to the Village of Lattingtown Board of Zoning Appeals, Planning Board, and Board of Trustees will be handled by other counsel retained by the Association.

We will provide the legal services that, in our professional judgment, are appropriate for this matter and in accordance with applicable legal and ethical standards. You agree that appropriate representatives will be made reasonably available to confer with us upon request, will provide us with such documents and information as you may possess relating to the matter, will disclose all facts and circumstances of which you are aware that may bear upon our handling of the matter, will promptly pay our fees in accordance with the terms of this letter, and will otherwise assist our efforts as we reasonably request.

Fees, Expenses and Billing Practices

Our fees for professional services rendered will be based upon the actual time expended by attorneys and paralegals working on the matter, based upon our standard hourly rates in effect from time-to-time, which will be reduced by 25%. I will be the attorney responsible for this matter at our firm, and other attorneys and paralegals will be assigned to this matter as we deem appropriate.

We will render statements on a monthly basis, and the statements will describe the services rendered in the prior month, together with any disbursements incurred. Disbursements include such items as copying fees, filing fees, overnight mail services, computer research, messenger service and the like. Our statements are due and payable upon receipt. Monthly statements will be sent to you as indicated reflecting time incurred on this matter.

Additional Understandings

It is understood and agreed that: (a) H&W has made no representations or guarantees that any result can or will be obtained, or is likely to be obtained, with respect to this engagement; (b) this agreement supersedes any and all prior oral or written agreements and understandings between the Association and H&W; and (c) this letter contains all of the terms of H&W's representation with respect to this engagement.

Arbitration

We make every effort to bill fairly and clearly for fees and expenses, and to represent a client's interests zealously and diligently. Occasionally, however, lawyers and clients may disagree about the amount of a bill for legal services. In the event that a dispute arises between us relating to our fees, you may have the right to arbitration of the dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, a copy of which will be provided to you upon request.

H&W will not investigate any potential or environmental risks that may arise in connection with this transaction that may impact the existing central terms and conditions of the transaction. H&W strongly advises that you retain an appropriate professional to conduct a thorough investigation concerning the potential environmental aspects of the transaction and analyze any economic impact, consideration or benefits involved due to environmental issues or potential environmental exposures.

If the foregoing accurately reflects your understanding of the circumstances under which you are retaining the firm, then please acknowledge by signing below and returning an executed copy of this letter to me. Thank you once again for allowing us to be of service to you.

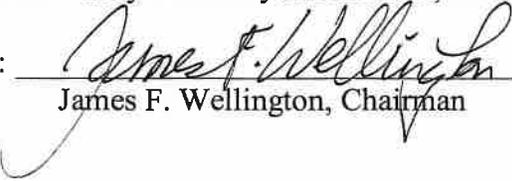
Very truly yours,

Humes & Wagner, LLP

By: Peter B. Colgrove
Peter B. Colgrove

AGREED TO:

Locust Valley Cemetery Association, Inc.

By: 
James F. Wellington, Chairman

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and Key Persons of the Association ("Key Persons") as defined in Section 102 (a)(25) of the New York State Not-for-Profit Law:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) On an annual basis, all Key Persons shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Key Person may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Key Person may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service to the Association a Key Person acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Key Person has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Key Person has an Interest in an entity shall be determined by whether that Key Person would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Key Person shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Key Person who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Key Person may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Key Persons shall not attempt to influence Directors regarding matters in which they have a Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Key Person may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy-2.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

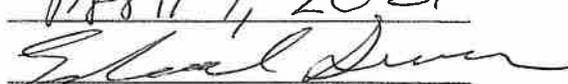
I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. for Key Persons adopted by the Board on April 26, 2017, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: April 1, 2021

Signature: 

Print Name: Edward Simons

RESOLVED, that the following statement shall be, and hereby is, established as the policy of the Locust Valley Cemetery Association, Inc. ("the Association") regarding conflicts of interest among, and contracts between the Association and Key Persons of the Association ("Key Persons") as defined in Section 102 (a)(25) of the New York State Not-for-Profit Law:

CONFLICT OF INTEREST POLICY

1. Disclosure.

(a) On an annual basis, all Key Persons shall disclose in writing, to the best of their knowledge, any Interest (as defined in this Resolution) such Key Person may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Association for a fee or other compensation, and any interest such Key Person may have as a result of a position or other relationship with any not-for-profit corporation with which the Association has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Association upon request.

(b) If at any time during his or her term of service to the Association a Key Person acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict of Interest shall be promptly disclosed in writing to the Chair of the Board and the Chair of the Audit and Finance Committee ("the Committee") of the Board.

(c) When any matter for decision or approval comes before the Board or any committee of the Board in which a Key Person has an Interest or other Conflict of Interest, that Interest or other Conflict of Interest shall be immediately disclosed to the Board or Committee by that Director.

2. Definition of "Interest". Whether a Key Person has an Interest in an entity shall be determined by whether that Key Person would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict of Interest.

3. Voting. No Key Person shall vote on any matter in which he or she has a Conflict of Interest.

4. Non-Participation. Any Key Person who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or Committee; provided, however; that the interested Key Person may participate in any discussion regarding his or her absence.

5. Attempts to Influence. Key Persons shall not attempt to influence Directors regarding matters in which they have a Conflict of Interest, without first disclosing that Conflict of Interest.

6. Contract Review By Audit and Finance Committee. The Committee shall review any contract that is proposed for the approval by the Board respecting which a Key Person may have a Conflict of Interest (an "Interested Party Contract"). The Committee shall review the Interested Party Contract and determine whether to authorize the contract; provided that if the contract is of a magnitude that would otherwise require Board approval, the Committee shall submit the contract to the Board with its recommendation whether to approve it. The Committee or the Board may approve an Interested Party Contract by a majority vote of the disinterested Directors entitled to vote on the matter.

H:\Clients\Locust Valley Cemetery\720-13 General Matters\Documents\Conflict of Interest Policy-2.wpd

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

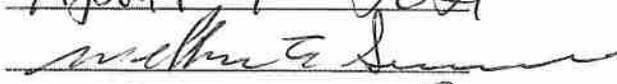
I have read the Conflict of Interest Policy of the Locust Valley Cemetery Association, Inc. for Key Persons adopted by the Board on April 26, 2017, a copy of which is attached. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

- A. Without exception
- B. Except as described in the attached statement

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chair of the Audit and Finance Committee.

Date: April 1st 2021

Signature: 

Print Name: William E Simon

Exhibit 15

CERTIFICATE OF RESOLUTION

The undersigned, the Secretary of the Board of Directors of Locust Valley Cemetery Association, Inc.

DOES HEREBY CERTIFY:

At a meeting of the Board of Directors of Locust Valley Cemetery Association, Inc. duly called and held the 14th day of April, 2021 at which a quorum was present and acted throughout, the Board of Directors, on motion duly made and seconded, unanimously adopted the following resolution, which has not been modified or rescinded:

WHEREAS, the Board of Directors of Locust Valley Cemetery Association, Inc. (the "Association") desires that the Association acquire a 4,045.26 sq. ft. parcel of land located at 20 Horse Hollow Road and that the Association simultaneously convey a 4,045 sq. ft. portion of its land to William Esposito and Kiem Esposito (the "Espositos");

NOW, THEREFORE, be it resolved that:

1. The Association, pursuant to an Agreement dated February 10, 2021, between the Association and the Espositos, acquire a 4,045.26 sq. ft. parcel of land (the "Premises") from the Espositos, and simultaneously convey a 4,045 sq. ft. portion of its land to the Espositos; and that the Association execute and deliver any and all documents required for such land exchange; and the Association pay the Espositos the sum of \$185,000 in connection with such land exchange; and
2. All officers of the Association, individually be, and they hereby are, authorized to execute, acknowledge, if required, and deliver on behalf of the Association, the documents, instruments and certificates as may be necessary or appropriate to enable the Association to acquire the Premises and to convey the 4,045 sq. ft. portion of its land to the Espositos, and to consummate the transaction and to do such other acts and things as may be necessary and appropriate and consistent with carrying out the intent and purposes of this and the foregoing resolution, the execution and delivery of any of the foregoing documents or the doing of any act or thing being conclusive evidence as to the appropriateness thereof and as to the authority of such officer of the Association to so execute and to deliver any such document and do any such act and thing.



Peter B. Colgrove

STATE OF NEW YORK)
 COUNTY OF NASSAU) ss.:

On the 15 day of April, in the year Two Thousand Twenty One, before me the undersigned, personally appeared PETER B. COLGROVE, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

KATHERINE A. FREY
 Notary Public, State of New York
 No. 01FR6070997
 Qualified in Nassau County
 Commission Expires March 11, 20__



Notary Public

EXHIBIT C

**Minutes of the Board of Directors
of the
Locust Valley Cemetery Association
Meeting held on July 1, 2021**

Locust Valley Cemetery Association Chair Diane Fagiola convened the meeting at 5:00 PM. Directors present included: Aimee DiBartolomeo, Diane Fagiola, Brian Finnerty, Pierre Gonthier, Carol Harrington Mary MacDonald, Ellen McMillin, Edward Minicozzi, Stephen Murphy, Colin O'Donnell, Edward O'Neill, and Peter Quick. Absent was Amy Driscoll. Director Peter Colgrove and Director James Wellington recused themselves from this meeting.

Diane Fagiola stated that the purpose of the meeting was to review the comparable costs for legal work and site development work related to the proposed land exchange which the Cemetery Association has been working on with its neighbors, Kiem and William Esposito.

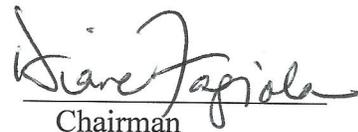
Peter Colgrove provides legal services to the Association in relation to this potential land exchange, and James Wellington provides site development work related to this matter. Both Peter and James disclose their interests annually with signed conflict of interest statements. Their interests and fees are reviewed each year and reported by LVCA auditors Satty & Partners in their annual reports.

The hourly fees charged by two local site development firms, Cameron Engineering and Land Design Associates were well above the hourly rate charged by James Wellington at Innocenti & Webel which is \$175 per hour (cost sheets are attached to minutes).

The rate for legal fees charged by Humes & Wagner, LLP is also considerably lower than the rates charged by two local firms with similar capabilities, Farrell Fritz, PC, and Forchelli Deegan Terrana, (rate schedules also attached).

After reviewing the hourly rates of the various site development and legal firms, the Board, on motion duly made and seconded, unanimously agreed to continue to engage the firms Innocenti & Webel and Humes & Wagner, LLP for work on this proposed land exchange with the Espositos.

There being no other business, the Chairman adjourned the meeting at 5:10 p.m.


Chairman

CAMERON ENGINEERING

Cameron Engineering 2021 Billing Rate Schedule

Title	Hourly Rate
Partner / Principal / Officer / Senior Associate	\$350
Associate / Senior Engineering Director	\$300
Engineering Director	\$280
Chief Engineer	\$275
Senior Engineering Manager	\$265
Project Manager / Senior Project Engineer	\$260
Engineering Manager / Senior Planner	\$255
Project Engineer	\$250
Senior Design Engineer	\$240
Design Engineer / Senior Designer	\$230
Engineer V / Senior Landscape Architect / Senior Project Designer	\$225
Engineer IV / Project Planner / Project Designer	\$215
Engineer III / Designer V	\$210
Project Landscape Architect / On-Site Field Rep. V	\$200
Engineer II / Planner / Designer IV	\$195
Engineer I	\$185
Designer III / On-Site Field Rep. IV	\$175
Technician III	\$165
Landscape Architect / Designer II / On-Site Field Rep. III	\$160
Technician II / On-Site Field Rep. II	\$150
Designer I / On-Site Field Rep. I	\$145
Technician I	\$140
Engineering Aide	\$125

LAND DESIGN ASSOCIATES

Engineering, Surveying & Landscape Architecture, D.P.C.

2021 FEE SCHEDULE

Daily Rate for Survey Crew (2 Men)		\$2,150.00
Half (1/2) Day Rate (2 Men)		\$1,075.00
Daily Rate for Survey Crew 1 Man)		\$1,504.00
Half (1/2) Day Rate (1 Men)		\$833.00
Principal		\$195.00

Staff:

		<u>Per Hour</u>
Engineers		\$180.00
Landscape Architects		\$155.00
Planners		\$155.00
Designers		\$134.00
Environmentalists		\$134.00
Surveyors		\$150.00
CAD Administrator		\$139.00
Researchers		\$93.00
Draftsman		\$100.00
Clerical		\$103.00

Thanks Diane.

From: Fagiola, Diane <fagiola@cshl.edu>

Sent: Tuesday, June 22, 2021 3:30 PM

To: Peter B. Colgrove <pcolgrove@humeswagner.com>

Subject: [EXTERNAL] FW: legal matters - Locust Valley Cemetery Association

Anthony told me their rates for municipalities:

**Anthony S.
Guardino**

Land Use & Municipal

Partner

Hauppauge

T: 516-227-0675

aguardino@farrellfritz.com

\$465 – partners

\$395 – Associates

\$195 – paralegals



Diane,

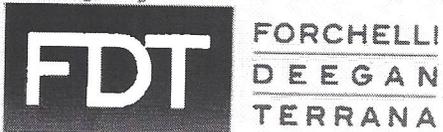
Our normal rates are as follows;

1. Partners - from \$480 to \$715 per hour:
2. Associates - from \$320 to \$600 per hour:
3. Paralegals - From \$255 to \$290 per hour.

Our rates for not-for-profits or municipalities begin at \$350 per hour for attorneys whether partner or associate.

Best regards,

Jeffrey D. Forchelli
Managing Partner



A Limited Liability Partnership

333 Earle Ovington Blvd., Suite 1010
Uniondale, New York 11553

Phone: 516-248-1700

Fax: 866-522-1239

E-Mail: JFORCHELLI@ForchelliLaw.com

WWW.FORCHELLILAW.COM

EXHIBIT D

LYNCH APPRAISAL LTD.

REAL ESTATE APPRAISERS AND CONSULTANTS
15 DEWEY STREET
HUNTINGTON, NEW YORK 11743
(631) 427-1000

July 26, 2021

Locust Valley Cemetery Assoc.
c/o Peter Colgrove, Esq.
HUMES & WAGNER
147 Forest Avenue
Locust Valley, NY 11560

Re: **Restricted Appraisal Report**
4,045 SF Land Exchange -
Locust Valley Cemetery &
William Esposito Property
Locust Valley, NY 11560

Dear Mr. Colgrove:

In accordance with your request, I have prepared a Restricted Appraisal Report (the "Report") of two adjacent 4,045 SF land parcels (the "Parcels") that are proposed to be exchanged between the Locust Valley Cemetery and William Esposito, owner of a 1-family residence. This Report will serve as an update to a prior appraisal report of the Parcels that was dated April 24, 2019. This Report is intended to comply with the report requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice (USPAP). As such, it presents no or limited discussions of the data, reasoning and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analysis is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client (who is the intended user of the report) and for the intended use stated below.

This Report has been prepared to assist the client, the Locust Valley Cemetery Association (the "Client") in determining market values of two adjacent land slivers, "Parcel A" and "Parcel B," so that a proposed land exchange could be accomplished. The effective appraisal date is July 26, 2021, the date of re-inspection of the Property. The property rights appraised in this Report are Fee Simple Estate, assuming no indebtedness against the two parcels. The Report is strictly for use by the Client and the N.Y.S. Division of Cemeteries.

Locust Valley Cemetery Assoc.
c/o Peter Colgrove, Esq.
July 26, 2021
Page II

I have made a personal re-inspection of the area and the Parcels and have given due consideration to the various physical, economic and social conditions that may influence property value at the location of the subject property. I have examined and analyzed certain realty data in determining the market value.

Therefore, the estimated market values of the Parcels, as of July 26, 2021, the date of inspection, are:

Parcel A, 4,045 SF Land Sliver = \$18,200

Parcel B, 4,045 SF Land Sliver = \$18,200

Respectively submitted,

LYNCH APPRAISAL LTD.

By: 

Michael J. Lynch

N.Y.S. Cert. General R.E. Appraiser #46000001012

MJL:ml
Enc.

Report Addendum

Purpose of Appraisal – To determine current market value of the subject property (Parcels A & B) as of July 26, 2021 so that a property exchange with a like parcel on an abutting residence can take place.

Intended User of Report – The intended user of the report is the Locust Valley Cemetery Association, Inc. and the N.Y.S. Division of Cemeteries.

Owner of Record of Property – Locust Valley Cemetery Association, Inc. (Parcel A) and William Esposito, et.al. (Parcel B).

Function and Intended Use of Appraisal – The function of this appraisal is to provide estimates of market value of Parcels A & B to facilitate a like property exchange of each.

Extraordinary Assumption(s) – The subject Parcels A & B are being appraised assuming they are free and clear of debris, contaminates, etc., and that they can be legally exchanged as outlined on the Site Plan.

Scope of the Assignment -

This appraisal consisted of the following:

- Inspection of the subject property on July 26, 2021.
- Review of a copy of the Nassau County Tax Map.
- Review of a Site Plan prepared by Innocenti & Webel, dated 11/29/17.
- Review of the Village of Lattingtown zoning map & code.
- Some degree of due diligence to determine the presence of any apparent adverse conditions.
- Research, collection and analysis of market data.
- Implementation of the Sales Comparison Approach.
- Determination of a value and the preparation of this report.

Definition of Market Value -

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this

definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2000 edition. P. 160.]

PROPERTY RIGHTS APPRAISED: Fee Simple Estate.

Definition of Extraordinary Assumption - An assumption, directly related to a specified assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

Reasonable Exposure Time - Based upon a review of land sales in Nassau County over the past two years, as reported by MLS, properties were exposed for anywhere between 1 days to 1329 days, with a mean and median of 193 and 106 days, respectively. It is estimated that the exposure time for the subject parcels will range between 120 to 180 days.

Definition of Exposure Time - Exposure time is a "retrospective" opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the asset, so that the sale would have been consummated on the "effective date" of appraisal.

[The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice (USPAP), 2012-2013 editions. Page U-3.]

Sales History of Subject Property – As per public records and to the best of the appraiser's knowledge, the subject parcels has not sold or been offered for sale over the past three (3) years.

Prior Services – Lynch Appraisal performed an appraisal report of the subject parcels on April 24, 2019.

Highest and Best Use (Present Use) – Presently, Parcel A is a land strip that is unimproved and runs along the perimeter of the cemetery, bordering a residence. It also lacks any road frontage. Parcel B is a land strip that is unimproved and runs along the southeasterly perimeter of the residence, bordering the Locust Valley Cemetery. It also lacks any road frontage.

Highest and Best Use (As Vacant) – Parcel A & B, each comprising only 4,045 SF, do not meet the minimum required land area of two (2) acres and other dimensional requirements for new single-family residences, which would otherwise be their highest and best use. As is, the highest and best use of the Parcels is for privacy and buffering of the cemetery from adjacent properties, or for their incorporation by abutting owners for added privacy, utility of yard space, etc. Other permitted uses outlined in the Lattingtown Zoning Code under R-2A are either not viable or feasible options.

Definition of Highest and Best Use –

The Appraisal Institute recognizes the concept of highest and best use as being distinguished between the highest and best use of the land as though vacant and the highest and best use of the property as improved.

Highest and Best Use may be defined as follows:

1. "The reasonable and probable use that supports the highest present value of vacant land or improved property, as defined, as of the date of the appraisal."
2. "The reasonable, probable and legal use of land or sites as though vacant, found to be physically possible, appropriately supported, financially feasible, and that result in the highest present land value."
3. "The most profitable use." ⁽¹⁾

It is important to recognize the possibility that the highest and best use of the land as though vacant could differ from the highest and best use of the property as improved. This may occur where a site has existing improvements and the highest and best use of the land differs from the property's current use. Nevertheless, the current property use will continue until the value of the land under its highest and best use, less existing improvement demolition costs, exceeds the total value of the property in its present use. For this reason, each is given separate consideration.

An analysis as to the highest and best use of the land as though vacant should be made first, and may be influenced by many factors, several of which are as follows:

- a. The availability of the land for a particular use in terms of existing zoning regulations and restrictions, deed restrictions, lease encumbrances, or any other legally binding codes, restrictions or interests;
- b. The physical adaptability of the site for particular uses;
- c. The market influences of supply and demand and the economics of increasing and decreasing returns.

Land value is derived from potential uses. That which generates the greatest returns to the land after payments are made for labor, capital and management is the highest and best use.

(1) The Dictionary of Real Estate Appraisal, American Institute of Real Estate Appraisers, 1984, P. 152.

Property Description – Parcel A

This land sliver, which is located at the southwesterly portion of the overall Locust Valley Cemetery property, measures 24.79' x 149.14' (avg.) for an area of 4,045 SF (See Addenda for site plan and tax map for exact location). It is identified on the Nassau County Tax map as part of Lot 365 in Section 30, Block F. It is lightly wooded and partially landscaped with an undulating topography. It is abutted by a single-family residence to its south and west at 20 Horse Hollow Road, Lattingtown, New York (William Esposito property). Parcel A is situated within an R-2A Zoning District, which requires a minimum of 2-acres per single-family residence. Therefore, as described earlier under Highest and Best Use, the parcel is not suitable for residential development.

Property Description – Parcel B

This land sliver, which is located at the easterly portion of William Esposito's residence at 20 Horse Hollow Road, measures 30.02' x 135.00' (avg.) for an area of 4,045 SF (See Addenda for site plan and tax map for exact location). It is identified on the Nassau County Tax map as part of Lot 355 in Section 30, Block F. It is lightly wooded and partially cleared with a level to rolling topography. It is abutted on its east by the Locust Valley Cemetery. Parcel B is situated within an R-2A Zoning District, which requires a minimum of 2-acres per single-family residence. Therefore, as described earlier under Highest and Best Use, the parcel is not suitable for residential development.

Valuation of Land Parcels

In valuing the land parcels, the appraiser reviewed the sales data and analyses of the prior appraisal performed in 2019, and researched any new land slivers that in Nassau and Western Suffolk Counties that may have transpired in the 2+ years. Current residential market conditions as well are considered in the subject vicinity. This data and information is then analyzed in the Sales Comparison Approach to arrive at a current market value of Parcels A & B.

Subject Photographs



Photo 1: Parcel A Looking East-Southeast (from 4/24/19 Appraisal)



Photo 2: Parcel A Looking East (from 4/24/19 Appraisal)



Photo 3: View from Parcel A of Abutting Rear Yard of Residence at 20 Horse Hollow Road, Looking Southeast (from 4/24/19 Appraisal)



Photo 4: Parcel B Looking North (from 4/24/19 Appraisal)



Photo 5: Parcel B Looking South(from 4/24/19 Appraisal)



Photo 6: View from Parcel B of Abutting Rear Yard of Residence at 20 Horse Hollow Road, Looking West (from 4/24/19 Appraisal)

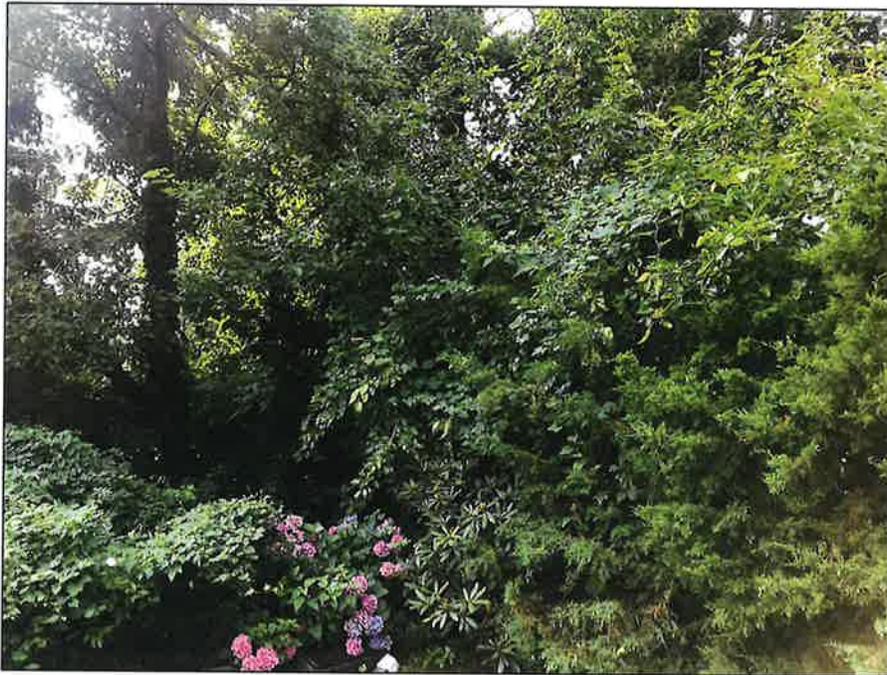
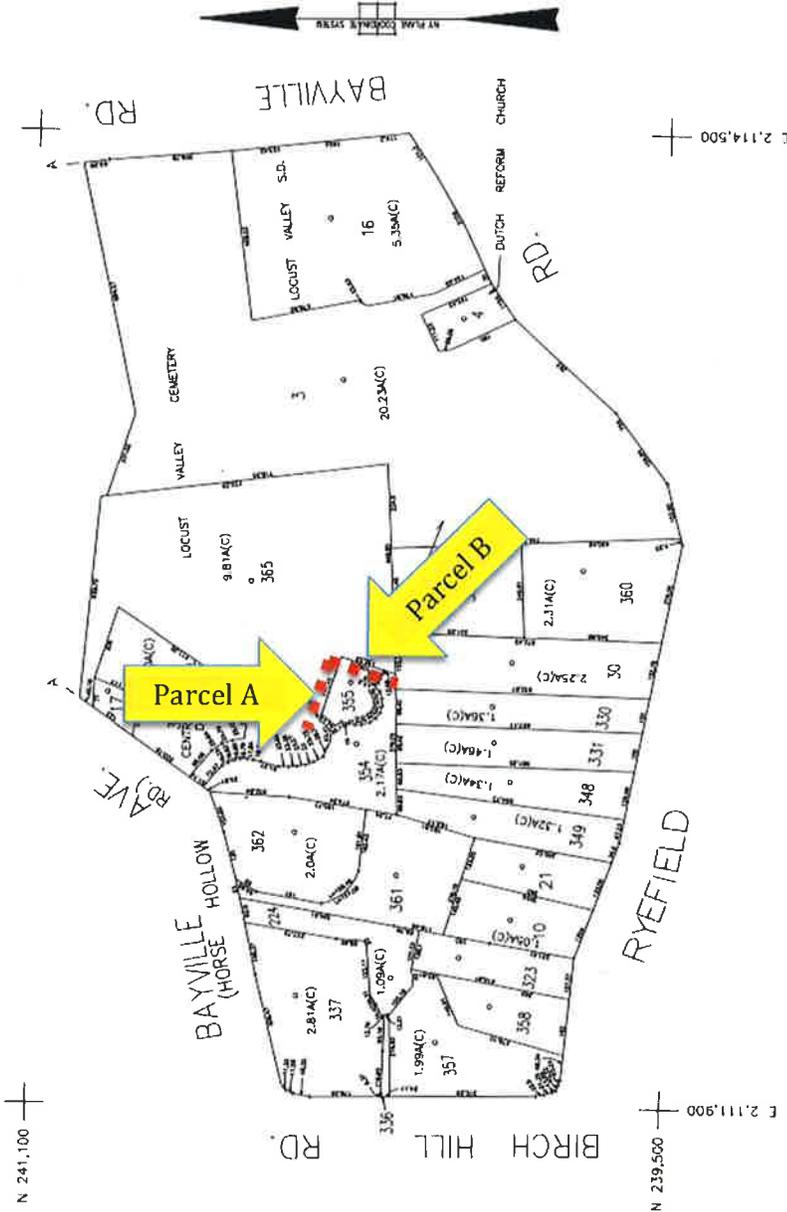


Photo 7: Current View of Parcel A Looking Southeast (photo 7/26/21)



Photo 8: Current View of Parcel B Looking Southwest (photo 7/26/21)

Subject Tax Map



LEGEND		SPECIAL DISTRICTS		SPECIAL UTILITIES	
CODE	DESCRIPTION	CODE	DESCRIPTION	CODE	DESCRIPTION
1	County Land	1	Police	1	Water
2	County Water	2	Fire Protection	2	Electric
3	County Sewer	3	Sanitary	3	Gas
4	County Road	4	Public Protection	4	Telephone
5	County Right of Way	5	Public Health	5	Cable TV
6	County Utility	6	Public Works	6	Other
7	County Other	7	Public Safety	7	Other
8	County Other	8	Public Safety	8	Other
9	County Other	9	Public Safety	9	Other
10	County Other	10	Public Safety	10	Other
11	County Other	11	Public Safety	11	Other
12	County Other	12	Public Safety	12	Other
13	County Other	13	Public Safety	13	Other
14	County Other	14	Public Safety	14	Other
15	County Other	15	Public Safety	15	Other
16	County Other	16	Public Safety	16	Other
17	County Other	17	Public Safety	17	Other
18	County Other	18	Public Safety	18	Other
19	County Other	19	Public Safety	19	Other
20	County Other	20	Public Safety	20	Other
21	County Other	21	Public Safety	21	Other
22	County Other	22	Public Safety	22	Other
23	County Other	23	Public Safety	23	Other
24	County Other	24	Public Safety	24	Other
25	County Other	25	Public Safety	25	Other
26	County Other	26	Public Safety	26	Other
27	County Other	27	Public Safety	27	Other
28	County Other	28	Public Safety	28	Other
29	County Other	29	Public Safety	29	Other
30	County Other	30	Public Safety	30	Other
31	County Other	31	Public Safety	31	Other
32	County Other	32	Public Safety	32	Other
33	County Other	33	Public Safety	33	Other
34	County Other	34	Public Safety	34	Other
35	County Other	35	Public Safety	35	Other
36	County Other	36	Public Safety	36	Other
37	County Other	37	Public Safety	37	Other
38	County Other	38	Public Safety	38	Other
39	County Other	39	Public Safety	39	Other
40	County Other	40	Public Safety	40	Other
41	County Other	41	Public Safety	41	Other
42	County Other	42	Public Safety	42	Other
43	County Other	43	Public Safety	43	Other
44	County Other	44	Public Safety	44	Other
45	County Other	45	Public Safety	45	Other
46	County Other	46	Public Safety	46	Other
47	County Other	47	Public Safety	47	Other
48	County Other	48	Public Safety	48	Other
49	County Other	49	Public Safety	49	Other
50	County Other	50	Public Safety	50	Other
51	County Other	51	Public Safety	51	Other
52	County Other	52	Public Safety	52	Other
53	County Other	53	Public Safety	53	Other
54	County Other	54	Public Safety	54	Other
55	County Other	55	Public Safety	55	Other
56	County Other	56	Public Safety	56	Other
57	County Other	57	Public Safety	57	Other
58	County Other	58	Public Safety	58	Other
59	County Other	59	Public Safety	59	Other
60	County Other	60	Public Safety	60	Other
61	County Other	61	Public Safety	61	Other
62	County Other	62	Public Safety	62	Other
63	County Other	63	Public Safety	63	Other
64	County Other	64	Public Safety	64	Other
65	County Other	65	Public Safety	65	Other
66	County Other	66	Public Safety	66	Other
67	County Other	67	Public Safety	67	Other
68	County Other	68	Public Safety	68	Other
69	County Other	69	Public Safety	69	Other
70	County Other	70	Public Safety	70	Other
71	County Other	71	Public Safety	71	Other
72	County Other	72	Public Safety	72	Other
73	County Other	73	Public Safety	73	Other
74	County Other	74	Public Safety	74	Other
75	County Other	75	Public Safety	75	Other
76	County Other	76	Public Safety	76	Other
77	County Other	77	Public Safety	77	Other
78	County Other	78	Public Safety	78	Other
79	County Other	79	Public Safety	79	Other
80	County Other	80	Public Safety	80	Other
81	County Other	81	Public Safety	81	Other
82	County Other	82	Public Safety	82	Other
83	County Other	83	Public Safety	83	Other
84	County Other	84	Public Safety	84	Other
85	County Other	85	Public Safety	85	Other
86	County Other	86	Public Safety	86	Other
87	County Other	87	Public Safety	87	Other
88	County Other	88	Public Safety	88	Other
89	County Other	89	Public Safety	89	Other
90	County Other	90	Public Safety	90	Other
91	County Other	91	Public Safety	91	Other
92	County Other	92	Public Safety	92	Other
93	County Other	93	Public Safety	93	Other
94	County Other	94	Public Safety	94	Other
95	County Other	95	Public Safety	95	Other
96	County Other	96	Public Safety	96	Other
97	County Other	97	Public Safety	97	Other
98	County Other	98	Public Safety	98	Other
99	County Other	99	Public Safety	99	Other
100	County Other	100	Public Safety	100	Other

Nassau County
 Department of Assessment
 Charles O'Shea, Chairman
Land & Tax Map
 Map Last Revised: January 9, 2009

SEC. 30
BLK. F
SHEET 2 OF 2

Subject Tax Map, Oriented North (Aerial Overlay)



STATEMENT OF GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions and limiting conditions:

No investigation has been made of and no responsibility is assumed for legal descriptions or legal matters, including title or encumbrances. Title to the property is assumed to be good and marketable unless otherwise stated. The property is further assumed to be free and clear of any or all liens, easements or encumbrances unless otherwise stated.

Information furnished by others, upon which all or portions of this report are based, is believed to be reliable, but has not been verified in all cases. No warranty is given as to the accuracy of such information.

Areas and dimensions of the subject property acreage appraised herein are estimated based on a copy of a Site Plan furnished by the client. The value found herein is predicated on the assumption that the dimensions are accurate and representative. If a subsequent professional survey indicates otherwise, the appraiser reserves the right to alter the estimate of value found herein based on any newly available surveys other similar information.

No responsibility is taken for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions that occur subsequent to the date hereof.

Responsible ownership and competent property management are assumed.

It is assumed that the property is in full compliance with all applicable Federal, State and local rules and regulations governing such aspects as zoning, use, environmental concerns, etc., unless otherwise stated.

This report has been made only for the purpose stated and shall not be used for any other purpose. Neither this report nor any portions hereof (including without any limitation any conclusions as to value, the identity of the individuals signing or associated with this report, or the professional associations or organizations with which they are affiliated) may be disseminated to third parties by any means without the prior written consent and approval of the authors.

No individual signing or associated with this report shall be required by reason of this report to give testimony or appear in court or other legal proceedings, unless specified arrangements therefore have been made.

The allocation, if any, in this report of the total valuation between components of the property, land, and improvements applies only to the program of utilization stated

in this report. The separate values for any components may not be applicable for any other purpose and must not be used in conjunction with any other appraisal.

It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state, or national government or private entity or organization, have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structure that render them more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

Unless otherwise stated, the values found within this report do not consider the existence of hazardous substances including, without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions which were not called to the attention of, nor did the appraisers become aware of, during the appraisers' research of the subject property. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test for such substances or conditions. The presence of such substances, or other hazardous substances or environmental conditions may affect the value of the property. As such, the value in this report is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more requirements of the Act. If so, this fact could have a negative effect upon the property value. Since we have no direct evidence relating to this issue, possible non-compliance with the requirements of ADA in estimating the value of the property has not been considered.

Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing General Underlying Assumptions and Limiting Conditions. The appraisal duties, pursuant to the employment to make the appraisal, are complete upon delivery and acceptance of the appraisal report. However, any corrections or errors should be called to the attention of the appraiser within 60 days of the delivery of the report.

CERTIFICATION

The undersigned does hereby certify, except as otherwise noted in the appraisal report that:

Lynch Appraisal Ltd. was employed to estimate the fair market value of the Fee-Simple Estate Interest in the Property appraised herein;

Neither Lynch Appraisal Ltd. nor I have a present or contemplated future interest in the real estate that is the subject of this appraisal report.

The Property was re-inspected on July 26, 2021.

I have no present or prospective interest in the Property or personal interest or bias with respect to the subject matter of the report or the parties involved. I have performed no services as an appraiser, or in any other capacity, regarding the Subject property within the three-year period immediately preceding the acceptance of this assignment;

To the best of my knowledge and belief, the statements of fact contained in the report, upon which the analyses, opinions and conclusions herein are based, are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and represents my personal, unbiased professional analyses, opinions and conclusions.

Neither our engagement nor our compensation is contingent upon the reporting of a predetermined value, or direction in value that favors the cause of the Client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a mortgage loan.

The analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice a/k/a "USPAP".

The appraiser has sufficient knowledge and competency to complete the appraisal assignment and had extensive experience in appraising this property type prior to accepting this appraisal assignment.

Neither all nor any part of the contents of this report shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other means of communication without the prior consent and approval of the undersigned.

The concluded value estimate represents cash or equivalent terms.

No one other than the undersigned rendered significant professional assistance in the preparation of this report.

It is my opinion that the fair market value of the real property interest appraised is as stated herein.



Michael J. Lynch,
N.Y.S. Certified General Real Estate
Appraiser #46000001012

Dated July 26, 2021

MICHAEL J. LYNCH
Certified N.Y.S. General Real Estate Appraiser #46-1012

QUALIFICATIONS

Real estate appraiser since 1981. President of Lynch Appraisal Ltd., located at 15 Dewey Street, Huntington, New York 11743.

Appraised various types of real property on Long Island, New York City and Westchester County including multi-family dwellings, apartment buildings, commercial property, factories, warehouses, R & D buildings, office buildings, large residential estates, residential and commercial subdivisions, boat yards, and special-use properties.

Prepared appraisals for use in estates, estate planning, feasibility studies, condemnation proceedings, tax certiorari, and matrimonial matters.

Specialized in testimony such as special permits, area and use variances for properties. Applications have included proposed wireless communications sites, fast-food establishments, convalescent homes, gasoline service stations, convenience stores, multi-family residences, new construction, etc.

Appeared as Expert Witness:

Nassau County Supreme Court.
New York Supreme Court.

Town of Babylon Zoning Board of Appeals.
Town of Babylon Planning Board.
Town of Babylon Town Board.
Town of Brookhaven Board of Zoning Appeals.
Town of Brookhaven Planning Board.
Town of Brookhaven Town Board.
Town of East Hampton Planning Board.
Town of East Hampton Zoning Board of Appeals.
Town of Huntington Zoning Board of Appeals.
Town of Huntington Planning Board.
Town of Huntington Town Board.
Town of Islip Town Board.
Town of Islip Planning Board.
Town of Islip Zoning Board of Appeals.
Town of Riverhead Planning Board.
Town of Riverhead Board of Zoning Appeals.
Town of Shelter Island Zoning Board of Appeals.
Town of Smithtown Board of Zoning Appeals.
Town of Smithtown Town Board.

Appeared as Expert Witness (cont.):

Town of Southampton Planning Board.
Town of Southold Zoning Board of Appeals.
Town of Southold Planning Board.
Town of Oyster Bay Zoning Board of Appeals.
Town of Oyster Bay Town Board.
Town of North Hempstead Board of Zoning Appeals.
Town of North Hempstead Town Board.
Town of Hempstead Board of Zoning Appeals.
Town of Hempstead Town Board.
Town of Shelter Island Zoning Board of Appeals.
Village of Atlantic Beach Zoning Board of Appeals.
Village of Bayville Zoning Board of Appeals.
Village of Brookville Board of Zoning Appeals.
Village of Cedarhurst Board of Zoning Appeals.
Village of Cove Neck Zoning Board of Appeals.
Village of East Hills Zoning Board of Appeals.
Village of East Rockaway Board of Appeals.
Village of Farmingdale Board of Trustees.
Village of Farmingdale Planning Board.
Village of Floral Park Board of Trustees.
Village of Freeport Planning Board.
Village of Freeport Board of Zoning Appeals.
Village of Garden City Zoning Board of Appeals.
Village of Garden City Board of Trustees.
Village of Garden City Planning Commission.
Village of Great Neck Zoning Board of Appeals.
Village of Great Neck Plaza Board of Trustees.
Village of Great Neck Estates Zoning Board of Appeals.
Village of Hempstead Zoning Board of Appeals.
Village of Hempstead Personal Wireless Services Facilities Review
Board.
Village of Lattingtown Zoning Board of Appeals.
Village of Laurel Hollow Board of Zoning Appeals
Village of Lawrence Zoning Board of Appeals.
Village of Lynbrook Board of Trustees.
Village of Lynbrook Zoning Board of Appeals.
Village of Malverne Board of Trustees.
Village of Massapequa Park Zoning Board of Appeals.
Village of Matinecock Zoning Board of Appeals.
Village of Mill Neck Board of Zoning Appeals.
Village of Mineola Board of Trustees.
Village of Munsey Park Board of Trustees.
Village of New Hyde Park Board of Trustees.
Village of New Hyde Park Zoning Board of Appeals.
Village of North Hills Zoning Board of Appeals.
Village of Muttontown Board of Trustees.
Village of Muttontown Board of Zoning Appeals.
Village of Old Brookville Zoning Board of Appeals.
Village of Old Westbury Board of Zoning Appeals.

Appeared as Expert Witness (cont.):

Village of Oyster Bay Cove Board of Zoning Appeals.
Village of Oyster Bay Cove Board of Trustees.
Village of Oyster Bay Cove Planning Board.
Village of Port Washington North Zoning Board of Appeals.
Village of Rockville Centre Zoning Board of Appeals.
Village of Roslyn Board of Trustees.
Village of Roslyn Harbor Zoning Board of Appeals.
Village of Sands Point Board of Zoning Appeals.
Village of Sea Cliff Zoning Board of Appeals.
Village of Upper Brookville Board of Trustees.
Village of Upper Brookville Zoning Board of Appeals.
Village of Valley Stream Board of Zoning Appeals.
Village of Westbury Board of Trustees.
Village of Westbury Zoning Board of Appeals.
Village of Williston Park Board of Trustees.
Village of Williston Park Zoning Board of Appeals.
Village of Asharoken Zoning Board of Appeals.
Village of Huntington Bay Zoning Board of Appeals.
Village of Islandia Board of Trustees.
Village of Islandia Zoning Board of Appeals.
Village of Lloyd Harbor Board of Trustees.
Village of Lloyd Harbor Planning Board.
Village of Lloyd Harbor Zoning Board of Appeals.
Village of Northport Board of Zoning Appeals.
Village of Northport Board of Architectural & Historic Review.
Village of East Hampton Zoning Board of Appeals.
Village of Amityville Zoning Board of Appeals.
Village of Lindenhurst Zoning Board of Appeals.
Village of Lake Grove Zoning Board of Appeals.
Village of Bellport Board of Trustees.
Village of Patchogue Planning Board.
Village of Patchogue Zoning Board of Appeals.
Village of Port Jefferson Board of Trustees.
Village of Quogue Zoning Board of Appeals.
Village of Southampton Board of Architectural Review & Historic Preservation.
Village of Southampton Planning Board.
Village of The Branch Zoning Board of Appeals.
Village of Head of the Harbor Board of Trustees.
Village of Westhampton Beach Board of Trustees.
Village of Westhampton Beach Architectural Review Board.

City of Glen Cove Planning Board.
City of Glen Cove Zoning Board of Appeals.
City of Long Beach Zoning Board of Appeals.

PARTIAL LIST OF MUNICIPAL CLIENTS

Town of Oyster Bay (Office of Town Attorney)
Town of N. Hempstead (Community Development Agency)
Village of Muttontown
Village of Centre Island
Village of Upper Brookville
Locust Valley Water District

EDUCATION

Hofstra University, Hempstead, New York: BBA - Management (1983);
MBA - Banking & Finance (1991).

TECHNICAL TRAINING

Appraisal Institute

Real Estate Appraisal Principles - Exam #1A-1.
Basic Valuation Procedures - Exam #1A-2.
Capitalization Theory and Techniques, Part A, - Exam #1B-A.
Capitalization Theory and Tech. Part B, - successfully challenged Exam #1B B.
Case Studies in Real Estate Valuation - successfully challenged Exam #2-

1.

Standards of Professional Practice, Part A (USPAP) - Exam #I410
Standards of Professional Practice, Part B - Exam #II420
7-Hour National USPAP Update Course (December 4, 2020)

EXHIBIT E

20-Oct-16							
OFFICE ESTIMATE					Quantity	Unit \$	Sub-total
ESPOSITO / LVCA							
Driveway Relocation							
1) Fees							
a. Design & Application			I&W				\$ 3,000.00
b. Village							
i. Application				Estimate			\$ 750.00
ii. Engineering				Estimate			\$ 1,500.00
c. County / NCDPW				Estimate			\$ 750.00
2) Erosion Control							\$ 600.00
3) Tree Removal & Protection		\$ 2,000.00	\$ 600.00				\$ 2,600.00
4) Existing Driveway							
a. Demolition				Days	2	\$ 1,400.00	\$ 2,800.00
b. Remove / dump				Loads	7	\$ 770.00	\$ 5,390.00
5) Topsoil - Strip / stockpile.				Day	1	\$ 1,200.00	\$ 1,200.00
6) Drainage							
a. Drywells w/ bankrun colars					5	\$ 5,800.00	\$ 29,000.00
b. Catch basins					8	\$ 1,200.00	\$ 9,600.00
c. Piping w/ fittings. (8" SDR)					250	\$ 20.00	\$ 5,000.00
d. Fill removal			(Half out)	Half stay	600	\$ 18.00	\$ 10,800.00
7) Curbs – Belgium Block				Lin. Ft.	1100	\$ 15.50	\$ 17,050.00
8) 5" Base & 2.0" asphalt				Sq. Ft.	8000	\$ 3.00	\$ 24,000.00
9) Backfill curbs							
a. Machine & labor - per day				Days	2	\$ 1,000.00	\$ 2,000.00
b. Topsoil - Cu. Yards					120	\$ 30.00	\$ 3,600.00
			c. Fine Grade		2	\$ 1,500.00	\$ 3,000.00
10) Hydroseed				Sq. Ft.	8000	\$ 0.90	\$ 7,200.00
			SUB-TOTAL				\$ 129,840.00
11) Contingency		@	0.05	%		\$ 6,492.00	\$ 6,492.00
Sub-total							\$ 136,332.00
		Project mgmt.	0.07				\$ 9,088.80