

LI People ON THE MOVE

RISK MANAGEMENT



Stephen Treglia of Mineola has been hired as a cybersecurity consultant at **ACA Compliance Group** in Manhattan. He was a

cyber and information security consultant at Cordium in Manhattan.

BOARDS

The National Association of the Remodeling Industry's New York City/Long Island chapter in Islandia has elected new officers for its board of directors.

Barry Goggin of Islip, chairman, owns Meadowview Construction Inc. in Ronkonkoma.

Patrick Bentivegna of Brookhaven, president, owns Benco Construction in Bohemia.

Laurence Carolan of Hempstead, vice president, owns House of Laurence in North Merrick.

John Hogan of Smithtown, treasurer, is a sales manager at Boston Cedar in Mansfield, Mass.

Ben Jackson of Hempstead, secretary, owns Ben's General Contracting Corp. in Freeport.

Kerry O'Brien of Huntington, historian, owns T.F. O'Brien Cooling & Heating in New Hyde Park.

Adam Browser of Huntington, general counsel, is of counsel with Ruskin Moscov Faltischek in Uniondale.

— DIANE DANIELS

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Weighing a move to LI

Westchester-based HVAC firm seeks Nassau tax breaks

BY JAMES T. MADORE
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A supplier of heating and air conditioning systems to the World Trade Center, Kennedy Airport and Sagamore Hill is considering whether to move to Nassau County or leave New York State, executives said.

ACS System Associates Inc. has outgrown its office and warehouse in Mount Vernon in Westchester County and looked at larger spaces on Long Island, and in Connecticut and New Jersey.

Company executives said they've identified a 38,000-square-foot building in Hicksville. But to move there, the company needs tax breaks from Nassau County because the project will cost \$7.5 million, they said.

The county's Industrial Development Agency agreed to negotiate a reduction of property taxes, a sales-tax exemption on construction materials and equipment, and a reduction in the mortgage recording tax.

If a deal is reached, ACS would move most of its 164 employees to Hicksville; 84 are union members who work on job sites in the metropolitan area. In addition, the company would add 25 jobs within three years.



Fahd, left, and Ahmad Reyaz say their firm, ACS System Associates, has outgrown its Mount Vernon facility. The company has identified a Hicksville location but says it needs tax breaks to relocate.

The Hicksville building at 101 New South Rd. is owned by the Center for Developmental Disabilities, a nonprofit that benefited from tax-exempt bonds issued on its behalf by Nassau.

ACS president Ahmad Reyaz said Hicksville "is very attractive" because his employees will still be able to reach customers in New York City, the northern suburbs and Connecticut. Customers include government agencies and private developers.

"We will be investing heavily in equipment," he told a meeting of the IDA's board of directors earlier this month.

Reyaz, who is a mechanical

engineer, said he plans to offer monetary incentives to encourage employees to move to Long Island. The Hicksville site will be home to engineers, designers, metal fabricators and office staff.

Average salaries range from \$60,000 to more than \$110,000 per year, records show.

Reyaz also said he may purchase a building in the New Cassel area for another factory. That location isn't part of ACS' application for IDA assistance, according to Nicholas Terzulli, the company's outside attorney.

"Their next investment, wherever they go . . . will be extensive," he said, referring to

ACS' move from Westchester. "That's how much work they see coming" in the future.

Terzulli, who used to work for the IDA, disclosed that ACS won a competitively-bid contract in 2016 to replace the boiler in the Nassau County Courthouse in Mineola.

In addition to the county, ACS has equipped public schools and public housing projects in New York City, Stony Brook University and commercial buildings throughout the metropolitan area with heating, ventilation and air conditioning, or HVAC, systems. It's one of the largest minority-owned contractors in the metropolitan area, Terzulli said.

Visa, Mastercard agree to \$6.2B card-swipe settlement

The Associated Press

Visa and Mastercard said Tuesday they will pay \$6.2 billion to settle part of a long-running lawsuit brought by merchants over fees on credit card transactions.

Visa says it will pay \$4.1 billion and Mastercard will pay about \$900 million. The two companies say they've already set aside money to cover the payment.

A group of 19 merchants and trade groups alleged Visa and Mastercard conspired to fix fees that are charged to stores for handling credit card payments. Tuesday's set-



Merchants claimed the credit-card companies set artificially high swipe fees.

tlement covers the monetary claims in the lawsuit.

But the lawsuit still has two other pieces to it that need to

be resolved: a dispute over the rules Visa and Mastercard impose to accept their cards, and the merchants who chose not to participate in the settlement, which is likely to number in the thousands.

The original lawsuit against Visa and Mastercard dates from 2005, when the companies were owned by the banks and not public. Merchants alleged that Visa and Mastercard used their dominant market position to impose fees that were artificially too high, resulting in billions of dollars paid in excess swipe fees. Visa and Mastercard denied that and did

not admit to wrongdoing as part of Tuesday's settlement.

Visa, Mastercard and a group of merchants reached a financial settlement in 2012, but some retailers and consumer groups objected and that settlement was ultimately thrown out by a federal appeals court.

Shares of Visa Inc. rose about 1 percent Tuesday to close at \$147.65; they closed at \$104.71 a year ago, adjusted for splits and dividends.

Shares of Mastercard Inc. rose about 1.7 percent to close at \$220.11. A year ago, they closed at \$141.67, adjusted for splits and dividends.