

Town of Brookhaven

Local Development Corporation

Meeting Agenda

Tuesday, March 26, 2024 at 12:10 PM

1. Roll Call

2. Minutes

February 27, 2024

3. CFO'S Report

Audit
PARIS
Timely Payments

4. CEO's Report

Board Assessments

5. Executive Session

The next LDC meeting is scheduled for Wednesday, April 17, 2024.

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

FEBRUARY 27, 2024

MEETING MINUTES

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Mitchell H. Pally (via Zoom)
Gary Pollakusky
Ann-Marie Scheidt
Frank C. Trotta

EXCUSED MEMBER: Felix J. Grucci, Jr.

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori J. LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
Annette Eaderesto, Counsel
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via Zoom)

Chairman Braun opened the Local Development Corporation meeting at 12:14 P.M. on Tuesday, February 27, 2024, in the Corporation's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MEETING MINUTES OF JANUARY 23, 2024

The motion to approve these Minutes as presented was made by Mr. Pollakusky, seconded by Ms. Scheidt, and unanimously approved.

CFO'S REPORT

Ms. LaPonte presented the budget vs. actual report for the period ending December 31, 2023. The annual audit is underway. Revenue was higher than expected due to interest income and termination fees and expenses are under budget. The external auditors will present the audit at next month's meeting. All payroll taxes and related withholdings have been paid timely in

accordance with Federal and State guidelines. All regulatory reports have been made in a timely fashion.

The motion to accept the CFO's Report was made by Mr. Callahan and seconded by Mr. Pollakusky. All voted in favor.

AMENDING ORGANIZATIONAL RESOLUTION #1 – APPOINTMENT OF OFFICERS & STAFF

The motion to amend this resolution was made by Mr. Trotta, seconded by Ms. Scheidt, and unanimously approved.

MARCH MEETING DATE

The March meeting will be moved to March 26th at noon. The motion to approve this change was made by Ms. Scheidt and seconded by Mr. Callahan. All voted in favor.

The motion to close the meeting at 12:19 P.M. was made by Mr. Trotta, seconded by Mr. Pollakusky, and unanimously approved.

The next LDC meeting is scheduled for March 26, 2023.

**Local Development Corporation
2023 Board Assessment**

Rating Scale:

- 1 = Do Not Agree
- 2 = Somewhat Agree
- 3 = Agree
- 4 = Highly Agree
- 5 = No Opinion

Circle One:

Mission, Values, Vision and Strategic Direction:

1 2 3 4 5 The Board's policy and strategic decisions reflect and support the LDC's mission, values and vision.

Comments: **3.71**

1 2 3 4 5 The Board is actively involved in strategic planning.

Comments: **3.71**

Board Structure and Processes:

1 2 3 4 5 Board disagreement is seen as a search for solutions rather than a win/lose proposition.

Comments: **3.57**

1 2 3 4 5 The Board contains a sufficient range of qualities (i.e. expertise, perspectives, external relationships and size) to ensure effectiveness.

Comments: **3.86**

1 2 3 4 5 Board agendas provide adequate time for discussing significant issues impacting our LDC's progress, and requiring Board action.

Comments: **3.86**

1 2 3 4 5 I receive meeting materials in advance and come prepared to engage in meaningful dialogue and critical decision-making.

Comments: **3.86**

1 2 3 4 5 The timeliness, quality, quantity and presentation of information provided to the Board meets our needs in understanding issues and challenges and enables effective decision-making.

Comments: **3.86**

1 2 3 4 5 The Board demonstrates good problem solving skills.

Comments: **3.57**

1 2 3 4 5 The Board Chair leads fairly and effectively.

Comments: **3.5**

1 2 3 4 5 The number of meetings, meeting length and attendance of directors is sufficient for our LDC's needs. Board agendas provide adequate time for discussing significant issues impacting our LDC's progress and requiring Board action.

Comments: **3.43**

1 2 3 4 5 The time and day of LDC meetings is convenient and productive.

Comments: **3.86**

Board / CEO Relationships:

1 2 3 4 5 A climate of trust, respect and support exist between the Board and the CEO.

Comments: **3.71**

1 2 3 4 5 The Board supports the CEO in implementing Board policy; Board members understand their 'policy-making' vs. the CEO's 'management' role.

Comments: **3.86**

1 2 3 4 5 The Board receives timely and helpful information from the CEO on how well the LDC is meeting its planned objectives.

Comments: **3.71**

Servicing the Community:

1 2 3 4 5 The Board is effective in representing and promoting the LDC in the community.

Comments: **3.83**

1 2 3 4 5 Board members receive appropriate continuing education and orientation to better understand their role in providing healthy community leadership.

Comments: **3.86**

1 2 3 4 5 The Board develops a positive image for our LDC and has gained a high level of public confidence.

Comments: **3.71**

1 2 3 4 5 The Board is well-informed about market, environmental and competitive factors that affect its services and programs.

Comments: **3.86**

Finances:

1 2 3 4 5 The Board effectively carries out its responsibility for the oversight of fiscal resources.

Comments: **3.86**

1 2 3 4 5 Financial reports are presented in a format that builds understanding and enables effective decision-making.

Comments: **3.86**

1 2 3 4 5 The Board adopts operating and capital budgets (where applicable) annually and consistently monitors performance.

Comments: **3.86**

1 2 3 4 5 The Board has committed the resources necessary to address community issues and challenges.

Comments: **3.57**

1 2 3 4 5 The Board has a corporate compliance plan in effect, and ensures that compliance policies and procedures are fully functioning.

Comments: **3.86**

1 2 3 4 5 This survey tool is an appropriate length to gather pertinent data.

Comments: **3.86**

Additional Comments:

Signature

3/15/24

Date