

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

JULY 28, 2021

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Lenore Paprocky
Frank C. Trotta

EXCUSED MEMBERS: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
James M. Tullo, Deputy Director
Annette Eaderesto, Counsel (via conference call)
William F. Weir, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via conference call)
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Amy Illardo, Administrative Assistant
Peter Curry, Farrell Fritz, P.C.
Christopher Kent, Farrell Fritz, P.C.
Alvin Schein, Seiden & Schein, P.C. (via conference call)
Ben Fischer, BEB Capital
Joi Aberle, BEB Capital
Julie Cooper, Greystar
Lou Fiore, Forchelli Deegan Terrana, LLP

Chairman Braun opened the LDC meeting at 9:04 A.M. on Wednesday, July 28, 2021 in the Media Room on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MEETING MINUTES OF JUNE 30, 2021

The motion to approve these Minutes as presented was made by Ms. Paprocky and seconded by Mr. Trotta. All voted in favor.

CFO'S REPORT

Mr. Braun presented the Actual vs. Budget Report for the period ending May 31, 2021. The LDC is ahead of budget, no closings are currently expected this year.

LDC Meeting
July 28, 2021

The audit being conducted by the Office of the State Comptroller (OSC) is underway; Mr. Braun and Mr. Callahan have been interviewed. A draft report will be given to the LDC once completed and the LDC will have an opportunity to respond.

A Finance Committee meeting will be held in August to start the budget process for 2022.

CEO'S REPORT

LDC/IDA Agreement

The LDC will begin paying a portion of the expenses that have been paid by the IDA. For events and marketing, the cost will be split 50%, for other expenses such as office rental and supplies the LDC will pay 25%. The consensus of the Members was that this agreement is acceptable.

Payroll Billing Proposal

A proposal from the accounting firm Jones, Little & Co., CPA's was received for \$250 to prepare payroll and tax registration forms. An annual fee of \$1,200 would be charged to process monthly and quarterly payroll and filing required tax forms. It was noted that the LDC CFO is a partner at this firm. Jones & Little has been performing similar services for the IDA for a number of years. It was the consensus of the Board to engage this firm for payroll services.

New York State Economic Development Council Cooperstown Conference

The IDA voted to sponsor this conference at a cost of \$5,000. This expense will be split with the LDC and the LDC logo will be included in the ad in the conference program. All conferences dating back to January of this year will be split between the LDC and IDA including the upcoming LI Business Development Council Montauk conference in September.

The motion to close the LDC meeting at 9:17 A.M. was made by Mr. Callahan and seconded by Ms. Paprocky. All voted in favor.

The next LDC meeting is scheduled for Wednesday, August 18, 2021.