

TOWN OF BROOKHAVEN  
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

JANUARY 10, 2018

MEMBERS PRESENT: Frederick C. Braun, III  
Martin Callahan  
Michael Kelly  
Scott Middleton  
Gary Pollakusky  
Ann-Marie Scheidt

EXCUSED MEMBER: Felix J. Grucci, Jr.

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
James M. Tullo, Deputy Director  
Annette Eaderesto, Counsel  
Howard Gross, Weinberg, Gross & Pergament  
William Weir, Nixon Peabody, LLP  
Jocelyn Linse, Executive Assistant  
Alan Wax, Wax Words, Inc.  
Brian Finnegan, Todd Shapiro Associates, Inc.

Chairman Braun opened the meeting at 12:11 P.M. on Wednesday, January 10, 2018 in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**MEETING MINUTES OF NOVEMBER 15, 2017**

The Minutes of November 15, 2017 were previously sent to the Members for review. The motion to approve the Minutes as presented was made by Ms. Scheidt and seconded by Mr. Kelly. All were in favor.

**MEETING MINUTES OF DECEMBER 6, 2017**

The Minutes of December 6, 2017 were also sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Kelly, seconded by Ms. Scheidt and unanimously approved.

**CFO'S REPORT**

Ms. LaPonte presented the Operating Statements for November and December of 2017. Expenses included risk management consulting fees, website maintenance and a public hearing notice for American Organic Energy. Ms. LaPonte noted that there were two payments made for risk management in December to close out 2017. AVZ has started the external audit; no issues have been discovered and they will return at the end of January to complete their work. Empire National Bank has increased the interest rate on the operating account to .75 as of January 1<sup>st</sup>, on February 1<sup>st</sup> it will increase to 1%.

The motion to accept the Operating Statements for November and December of 2017 was made by Mr. Kelly and seconded by Ms. Scheidt. All were in favor.

Mr. Braun asked Mr. Weir to review the LDC's authority to offer grants. Mr. Weir responded that the LDC has the same power as any not-for-profit to make gifts, loans and grants; however the Authority Budget Office has viewed it otherwise with no legal precedent. Any grant would need to be in furtherance of the LDC's purpose such as job training or retention and written agreements would be required.

**ORGANIZATIONAL RESOLUTIONS**

Resolution #1 – Appointment of Officers

Resolution #2 – Appointment of Counsel

Resolution #3 – Appointment of Bank & Brokerage Accounts

This resolution was updated to include investments at Empire National Bank and Suffolk County National Bank was removed.

Resolution #4 – Adopting a Prevailing Wage Policy

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Resolution #5 – Adopting the Town of Brookhaven Property, Disposition, Investment, Whistleblower, Procurement Policy & Ethics Policy

Ms. Scheidt made a motion to approve resolutions #1 through #5. The motion was seconded by Mr. Kelly and unanimously approved.

Resolution #6 – Appointment of Audit Committee

Resolution #7 – Appointment of Finance Committee

Resolution #8 – Appointment of Governance Committee

Resolution #10 – Adoption of Mission Statement and Measurement Report

Ms. Mulligan read the Mission Statement aloud; the Members determined there would be no change. Ms. Mulligan read the Measurement Report aloud; all Members responded in the affirmative. The report will be sent to the ABO. The Measurement Report was not met for 2017 as there were no new projects.

The motion to approve resolutions #6 through #10 was made by Mr. Callahan and seconded by Mr. Kelly. All were in favor.

Resolution #11 – Adoption of Policy Concerning Director Loans

Resolution #12 – Adoption of Compensation Policy

Resolution #13 – Adopting an Incentive and Conditional Compensation Policy

Resolution #14 – Appointment of Computer Consultant

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This resolution was updated to appoint Cybernet and remove Applied Computer Technologies. Both companies were listed last year as services were being transitioned. The fee for Cybernet will be \$200 per month.

Resolution #15 – Check Signing Authorization

The motion to approve resolutions #11 through #15 was made by Mr. Kelly, seconded by Mr. Pollakusky and unanimously approved.

Resolution #16 – Appointment of Albrecht, Viggiano & Zureck for auditing and financial reporting services in an amount not to exceed \$3,100.

Resolution #17 – Adopting a Travel & Discretionary Funds Policy

Resolution #18 – Appointment of Insurance Broker

Resolution #19 – 2018 Meeting Schedule

Resolution #20 – Adopting a Conflict of Interest Policy

Mr. Kelly made a motion to approve resolutions #16 through resolution #20. Mr. Pollakusky seconded the motion and all voted in favor.

Resolution #21 – Appointment of Insurance Risk Manager

This resolution appoints Risk Management International at a cost of \$300 per month.

Mr. Callahan made a motion to approve resolution #21. The motion was seconded by Ms. Scheidt and unanimously approved.

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**BOARD ASSESSMENTS**

Mr. Braun reminded the Members to complete and submit their board assessments.

Mr. Kelly made a motion to close the LDC meeting at 12:25 P.M. The motion was seconded by Ms. Scheidt and all voted in favor.

*The next LDC meeting is scheduled for Wednesday, February 21, 2018 at 12:00 P.M.*

DRAFT