

LDC Meeting  
October 25, 2017

TOWN OF BROOKHAVEN  
**LOCAL DEVELOPMENT CORPORATION**

MEETING MINUTES

OCTOBER 25, 2017

MEMBERS PRESENT: Frederick C. Braun, III  
Martin Callahan  
Felix J. Grucci, Jr.  
Michael Kelly

EXCUSED MEMBERS: Scott Middleton  
Gary Pollakusky  
Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
James M. Tullo, Deputy Director  
Annette Eaderesto, Counsel  
William Weir, Nixon Peabody, LLP  
Howard Gross, Weinberg, Gross & Pergament (via phone)  
Jocelyn Linse, Executive Assistant  
Drew Presberg, Law Offices of Andrew Presberg, P.C.  
Alan Wax, Wax Words, Inc.  
Carl McGowan, Newsday  
Victor Ocasio, Newsday

Chairman Braun called the meeting to order at 12:08 P.M. on Wednesday, October 25, 2017 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 SEPTEMBER 20, 2017**

The Minutes of September 20, 2017 were previously sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

**CFO'S REPORT**

Ms. LaPonte presented the Operating Statement for September 30, 2017. Annual insurance payments were among the expenditures for the month.

2018 Budget

Ms. LaPonte informed the Board that the annual administrative fees are now referred to as “other administrative fees”. There have been no other changes to the proposed budget that was presented last month. Projected revenue under expenditures is \$25,000. There is still a positive cashflow.

The motion to accept the Operating Statement for September was made by Mr. Grucci, seconded by Mr. Callahan and unanimously approved.

The motion to accept the proposed budget for 2018 was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

**CEO’S REPORT**

American Organic Energy (AOE)

The public hearing for this project was held this morning with no comment received. This project will be financed via both the LDC and the IDA. Ms. Mulligan advised the Board that this project will not be closing this year as hoped, final approval is still needed from LIPA.

Mr. Callahan made a motion to close the LDC meeting at 12:11 P.M. This motion was seconded by Mr. Grucci and unanimously approved.

*The next LDC meeting is scheduled for Wednesday, November 15, 2017.*