

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

FEBRUARY 21, 2018

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

EXCUSED MEMBERS: Felix J. Grucci, Jr.
Scott Middleton

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Annette Eaderesto, IDA Counsel
Howard Gross, Weinberg, Gross & Pergament
William Weir, Nixon Peabody, LLP
Jocelyn Linse, Executive Assistant
Alan Wax, Wax Words, Inc.
Michael Raniere, Ingerman Smith, LLP

Chairman Braun opened the meeting at 12:56 P.M. on Wednesday, February 21, 2018 in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MINUTES OF JANUARY 10, 2018

The Minutes of January 10, 2018 were previously sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Kelly and seconded by Mr. Pollakusky. All were in favor.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for January 31, 2018. All administrative fees have been paid. The interest rate on the investment account increased to 1% as of February 1st. The external audit is wrapping up; no issues have been identified.

LDC Meeting
February 21, 2018

The motion to accept the Operating Statement for January was made by Mr. Kelly, seconded by Mr. Pollakusky and unanimously approved.

Town of Brookhaven IDA and LDC Members are all volunteers and have never been compensated for their service.

Mr. Kelly made a motion to close the LDC meeting at 12:59 P.M. The motion was seconded by Mr. Pollakusky and all voted in favor.

The next LDC meeting is scheduled for March 21, 2018.