

LDC Meeting
June 14, 2017

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

JUNE 14, 2017

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Scott Middleton
Ann-Marie Scheidt

EXCUSED MEMBERS: Michael Kelly
Gary Pollakusky

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Jocelyn Linse, Executive Assistant
Alan Wax, Wax Words, Inc.
Kevin Wood, FPS, Inc.
Parviz Farazhad, Selden Commercial Center
Tim Shea, Certilman Balin
Rob Woods, Crossfit 631
Anthony Marano, Crossfit 631
Aisha Al-Muslim, Newsday
Louis Palmeri, Clare Rose
Gabe Divone, Clare Rose
Bernadette Kelly, International Brotherhood of Teamsters

Chairman Braun opened the meeting at 12:08 P.M., on Wednesday, June 14, 2017 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 MAY 17, 2017

The Minutes of May 17, 2017 were previously sent to the Members for review. The motion to approve the Minutes as presented was made by Mr. Grucci, seconded by Ms. Scheidt and unanimously approved.

CFO'S REPORT

LDC Meeting
June 14, 2017

Ms. LaPonte presented the Operating Statement for May 31, 2017. All LDC accounts have been moved to Empire National Bank; the remaining accounts at People's United Bank were closed this morning. A fee for website maintenance was paid and there were no deposits. In response to Mr. Braun's question regarding collateralization of accounts, Ms. LaPonte confirmed that all accounts are collateralized at 105%.

The motion to accept the Operating Statement for May was made by Mr. Grucci and seconded by Mr. Middleton. All were in favor.

The motion to close the LDC meeting at 12:09 P.M. was made by Mr. Grucci, seconded by Ms. Scheidt and unanimously approved.

The next LDC meeting is scheduled for Wednesday, July 19, 2017.