

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

SEPTEMBER 20, 2017

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

EXCUSED MEMBER: Michael Kelly

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori J. LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Howard Gross, Weinberg, Gross & Pergament
William Weir, Nixon Peabody, LLP
Terri Alkon, Administrative Assistant
Jocelyn Linse, Executive Assistant
Alan Wax, Wax Words, Inc.

Chairman Braun opened the meeting at 8:00 A.M. on Wednesday, September 20, 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 AUGUST 16, 2017

The Minutes of August 16, 2017 were previously sent to the Members for review. The motion to accept these Minutes as presented was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for August 31, 2017. The only expenses for the month were for website maintenance and risk management consultant fees. A webinar was recently conducted by the Office of the State Comptroller regarding updates to the PARIS reporting system; there have been minimal changes made.

LDC Meeting
September 20, 2017

The motion to accept the Operating Statement for August was made by Ms. Scheidt, seconded by Mr. Callahan and unanimously approved.

2018 PROPOSED BUDGET

Ms. LaPonte presented the proposed 2018 LDC budget to the Board. Insurance costs are up due to the addition of a new general liability policy, as well as this being the first full year with the Risk Manager. Income from administrative fees is expected to be \$4,000; no other revenue is currently anticipated. Ms. LaPonte noted there are adequate reserves available from prior years to balance the budget.

The motion to approve the proposed budget for 2018 was made by Ms. Scheidt and seconded by Mr. Middleton. All were in favor.

Mr. Kelly joined the meeting at 8:08 A.M.

OCTOBER MEETING DATE

The October meeting date will be moved to October 25th at noon.

Mr. Grucci made a motion to close the LDC meeting at 8:09 A.M. The motion was seconded by Ms. Scheidt and unanimously approved.

The next LDC meeting is scheduled for October 25, 2017 at 12:00 P.M.