

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

SEPTEMBER 21, 2016

MEMBERS PRESENT: Frederick C. Braun, III, Chairman
Martin Callahan
Felix J. Grucci, Jr.
Michael Kelly
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
Jocelyn Linse, Assistant
Terri Alkon, Assistant
Todd Shapiro, Todd Shapiro Associates
Alan Wax, Wax Words, Inc.

Chairman Braun opened the meeting at 8:00 A.M. on Wednesday, September 21, 2016 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 17, 2016

The Minutes of August 17, 2016 were previously sent to the Members for their review. The motion to approve these Minutes as presented was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Mr. Grucci made a motion to appoint Lori LaPonte the Chief Financial Officer of the LDC. The motion was seconded by Ms. Scheidt and unanimously approved.

CFO'S REPORT

LDC Meeting
September 21, 2016

Ms. LaPonte presented the Operating Statement for August 31, 2016. One application fee was received and there was one expense for website maintenance.

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

2017 BUDGET

Ms. LaPonte presented the proposed budget for 2017; slight adjustments have been made from last year. This budget includes additional allocations for website redesign. The budget is due to the State by October 1st. Mr. Grucci made a motion to accept the budget for 2017. Ms. Scheidt seconded this motion which was unanimously approved.

JEFFERSON FERRY – APPLICATION

Ms. Mulligan sent this application to refund \$40,670,000 in bonds for this continuing care facility to the Members a few weeks ago. The public hearing was held yesterday with no comment received. There is an additional \$5,000,000 in bonds to renovate their Memory Care Unit, their independent living apartments, cottages and common area, as well as adding fitness space. When this was originally completed, only county IDAs could finance it. The Suffolk County IDA issued refunding bonds in 1999 and in 2006; the 2006 bonds are now being refunded. This is a very successful facility located in South Setauket that is virtually 100% occupied.

Mr. Kelly joined the meeting at 8:20 A.M.

The outstanding bonds are being refinanced for a lower interest rate. Mr. Braun noted that a Town of Brookhaven Councilwoman sits on the Board for Jefferson Ferry. Jefferson Ferry will retain 307 jobs and there will be an as yet undetermined number of construction jobs as a result of this project. An additional Jefferson Ferry facility was contemplated for Mt. Sinai but there has not been any movement as of yet.

Ms. Eaderesto joined the meeting at 8:12 A.M.

Mr. Grucci made a motion to accept the application which was seconded by Ms. Scheidt. The motion was approved with Mr. Kelly abstaining.

Mr. Grucci made a motion to approve the inducement/authorizing resolution. Ms. Scheidt seconded this motion which passed with Mr. Kelly abstaining.

CEO'S REPORT

Website

Ms. Mulligan informed the Board that there have been some issues having our documents posted on our website in a timely matter. Mr. Pollakusky recommended a company called CyberNet to review our current website which is also in need of updating. CyberNet provided references which all had good reviews. CyberNet has submitted a proposal to redesign and maintain our website at a cost of \$2,000 to redevelop the site and \$200 as a set fee to perform the monthly updates. CyberNet would also host the site so we would not need to pay an additional fee to GoDaddy. A set monthly amount will also help control costs; currently the amount fluctuates.

Mr. Pollakusky volunteered to help convey the Board's wishes to make sure the site has the style they are looking for. A project database, which will be another separate project, would help streamline office operations. This will be discussed at a later date. We own the current website as well as a newly redesigned site that is a work in progress. The new site was done on Word Press which is not as secure as it could be requiring constant security updates. The new site will be built on a much more secure platform.

The motion to approve hiring CyberNet to redesign the current site at a cost of \$2,000 and perform monthly updates at a monthly rate of \$200 was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

Auditing Services

LDC Meeting
September 21, 2016

Since the appointment of Ms. LaPonte, it would be a conflict to retain Jones Little as our auditor. Albrecht, Viggiano, Zureck & Company, P.C. (AVZ) provided a quote for auditing services of \$3,000 per year with a 2% increase for next year. AVZ performs the Town of Brookhaven's audit as well as other local agencies.

The motion to approve retaining AVZ for auditing services was made by Mr. Grucci, seconded by Ms. Scheidt and unanimously approved.

Insurance

In order to avoid a lapse in coverage, the insurance payment of \$13,825.66 needed to be made prior to today's meeting. The motion to ratify this payment was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

The motion to close the LDC meeting at 8:28 A.M. was made by Mr. Grucci, seconded by Ms. Scheidt and unanimously approved.

The next LDC meeting is scheduled for Wednesday, October 19, 2016 at 12:00 P.M.