

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

FEBRUARY 18, 2015

MEMBERS PRESENT: Frederick C. Braun, III
Michael Kelly
John O'Loughlin
Ann-Marie Scheidt

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

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
James Ryan, Chief Financial Officer
James M. Tullo, Deputy Director
Annette Eaderesto, Counsel
Howard Gross, Weinberg, Gross & Pergament
William Weir, Nixon Peabody, LLP (via conference call)
Jocelyn Brinka, Assistant
Annmarie Hallock, Assistant
Alan Wax, Wax Words, Inc.

Chairman Braun opened the meeting at 8:00 A.M. on Wednesday, February 18, 2015, in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York.

MINUTES OF NOVEMBER 19, 2014

The Minutes of November 19, 2014 were previously sent to the Members for their review. The motion to approve these Minutes as presented was made by Ms. Scheidt and seconded by Mr. Kelly. All were in favor.

MINUTES OF DECEMBER 3, 2014

The Minutes of December 3, 2014 were also sent to the Members for review. The motion to approve these Minutes as presented was made by Ms. Scheidt, seconded by Mr. Kelly and unanimously approved.

CFO'S REPORT – NOVEMBER 2014

Mr. Ryan presented the Operating Statement for November 30, 2014. There were a total of three expenses, including a sponsorship payment to the Stony Brook Foundation for their Entrepreneur's Edge Series. There was some confusion on the Foundation's end if they were accepting the check or not, it has since been deposited.

The motion to accept the Operating Statement for November was made by Mr. Kelly and seconded by Mr. O'Loughlin. All were in favor.

CFO'S REPORT – DECEMBER 2014

Mr. Ryan presented the Operating Statement for December 31, 2014. Expenses for the month included a sponsorship payment to the School Business Partnerships of Long Island, as well as the usual bank fees.

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

CFO'S REPORT – JANUARY 2015

Mr. Ryan presented the Operating Statement for January 31, 2015. A payment was made to Applied Computer Technologies for website maintenance, and bank fees were among the expenses.

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

ORGANIZATIONAL RESOLUTIONS

#1 – Appointment of Officers

Chairperson: Frederick C. Braun, III

Vice-Chairperson: Felix J. Grucci, Jr.

Treasurer: Martin Callahan

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Assistant Treasurer: Scott Middleton
Secretary: Ann-Marie Scheidt
Assistant Secretary: Michael Kelly
Member: John O'Loughlin
CEO: Lisa M.G. Mulligan
CFO: James Ryan
Motion made by: Mr. Braun
Seconded by: Ms. Scheidt
All in favor

#2 – Appointment of Counsel

Annette Eaderesto – General Counsel at a rate of \$250 per hour.
Nixon Peabody, LLP – Bond & Transactional Counsel
Weinberg, Gross & Pergament – Bond & Transactional Counsel

#3 – Appointment of Bank & Brokerage Accounts

Suffolk County National Bank

#4 – Adopting a Prevailing Wage Policy

#5 – Adopting Related Policies to Implement PAAA

#6 – Appointing of Audit Committee

Scott Middleton
John O'Loughlin
Felix J. Grucci, Jr.
Frederick C. Braun, III, Ex Officio

#7 – Appointing of Finance Committee

Martin Callahan
Ann-Marie Scheidt

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Scott Middleton

Frederick C. Braun, III, Ex Officio

#8 – Appointing of Governance Committee

Michael Kelly

John O’Loughlin

Ann-Marie Scheidt

Frederick C. Braun, III, Ex Officio

#9 – Adopting the Finance, Governance and Audit Committee Charters

#10 – Adopting a Mission Statement and Measurement Report

Ms. Mulligan read the Mission Statement and Measurement Report aloud. Goals for 2015 include securing capital investment and job creation commitments, and improve marketing of the LDC. The Board Members certified the required five questions.

#11 – Adopting a Policy Concerning Director Loans

#12 – Adopting a Compensation Policy

#13 – Adopting an Incentive and Conditional Compensation Policy

#14 – Appointment of Applied Computer Technologies, LLC as Computer Consultant at a rate of \$75.00 per hour not to exceed \$6,000 per year for website upkeep and redesign.

#15 – Granting single check signing authority to the Chairman, Treasurer, Secretary, Chief Financial Officer and Chief Executive Officer on all accounts for amounts up to \$2,500 with two signatures required if the amount exceeds \$2,500.

#16 – Appointment of Albanese, Sini & Reeves, LLP for auditing and financial reporting services in an amount not to exceed \$1,600.00.

#17 – Adopting a Travel & Discretionary Funds Policy

#18 – Appointment of Industrial Coverage Corporation as Insurance Broker

#19 – Adoption of Meeting Schedule for 2015

The motion to approve resolutions 2 through 19 was made by Ms. Scheidt and seconded by Mr. O’Loughlin. All were in favor.

APPLIED COMPUTER TECHNOLOGIES (ACT) – WEBSITE REDESIGN

A proposal was submitted by Applied Computer Technologies (ACT) to redesign the LDC and IDA websites. The current sites were prepared rather quickly and in response to the Authority Budget Office’s requirement. The proposal is for \$3,500, which is based on redesigning the IDA site at the same time. Maintenance is \$75 per hour which is below the usual charge.

Mr. Braun added that he has researched sites for other organizations in the State and ours could use that “wow factor” since so much effort has gone to marketing in the last year.

As this proposal was part of the \$6,000 included in the resolution appointing ACT, the Board granted permission for this project to begin.

NEW INTERDISCIPLINARY SCHOOL (NIS) – SPONSORSHIP REQUEST

Ms. Mulligan advised the Members that NIS submitted a request for a sponsorship. The Authority Budget Office (ABO) recently issued a guidance that Mr. Weir is researching. This will be reconsidered at the next meeting. Ms. Mulligan will reach out to NIS.

The motion to close the meeting at 8:31 A.M. was made by Mr. Kelly, seconded by Ms. Scheidt and unanimously approved.

The next LDC meeting is scheduled for Wednesday, March 18, 2014.