

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

MAY 11, 2016

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

EXCUSED MEMBERS: Michael Kelly
Scott Middleton

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

Chairman Braun opened the meeting at 7:53 A.M., on Wednesday, May 11, 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 APRIL 20, 2016

The Minutes of April 20, 2016 were previously sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

CFO'S REPORT

Mr. Ryan presented the Operating Statement for April 30, 2016. The only expense was a check for Applied Computer Technologies for website maintenance. Mr. Braun directed Mr. Ryan to open an interest bearing investment account and begin investing LDC funds.

LDC Meeting
May 11, 2016

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

An article about possible LDC reform due to fraud discovered in Ramapo was included in the meeting packets.

Mr. Gross joined the meeting at 7:57 A.M.

Ms. Mulligan will sign the Members up for the Comptroller's weekly e-mail reports.

The motion to close the LDC meeting at 7:59 A.M. was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

The next LDC meeting is scheduled for Wednesday, June 15, 2016.