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TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

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BOARD MEETING
HELD VIA ZOOM VIDEOCONFERENCE

-----x

October 20, 2021
9:13 a.m.

TRANSCRIPT OF PROCEEDINGS

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A P P E A R A N C E S :

MEMBERS :

FREDERICK C. BRAUN, III
MARTIN G. CALLAHAN
FELIX J. GRUCCI, JR.
LENORE PAPROCKY
ANN-MARIE SCHEIDT

ALSO PRESENT :

LISA M.G. MULLIGAN, CHIEF EXECUTIVE OFFICER
LORI J. LaPONTE, CHIEF FINANCIAL OFFICER
JAMES M. TULLO, DEPUTY DIRECTOR
JOCELYN LINSE, EXECUTIVE ASSISTANT
TERRI ALKON, ADMINISTRATIVE ASSISTANT
AMY ILLARDO, ADMINISTRATIVE ASSISTANT
WILLIAM F. WEIR, ESQ., NIXON PEABODY
HOWARD R. GROSS, ESQ.,
WEINBERG GROSS & PERGAMENT, LLP

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MR. BRAUN: We will open the -- I guess we can open the Local Development Corporation meeting. It is Wednesday, October 20th. It is now 9:13. A quorum is present and I will pause for a minute till Lisa comes back as she addresses our technical problem.

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MS. LINSE: Fred.

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(Pause.)

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MS. MULLIGAN: I apologize. Bill was having some issues joining us, we're trying to figure out what's going on.

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Where's my blurb?

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(Pause.)

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MS. MULLIGAN: I apologize.

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This meeting is being conducted electronically via Zoom in accordance with Part E of Chapter 417 of the laws of 2021 which amended the New York Open Meetings Law to allow for electronic meetings due to COVID-19.

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MR. BRAUN: Okay.

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Lori, we'll turn it over to you for the budget discussion.

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MS. MULLIGAN: And Lori, I'm going to

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share my screen.

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MS. LaPONTE: Okay.

4

So the first report we're going to do
is the August comparison.

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It's saying my Internet connection is
unstable; can you hear me?

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MS. MULLIGAN: We can hear you.

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MR. CALLAHAN: We got you.

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MS. LaPONTE: Okay, good.

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I'm right in the office but . . .

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MS. MULLIGAN: August --

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MR. WEIR: Lisa, before you --

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MS. MULLIGAN: Hi, Bill.

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MR. WEIR: I am on. I could not join

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by computer, our help desk said your link was

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corrupted. I don't know if anybody else had

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trouble getting in, but it was blocked by our

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network.

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MR. CALLAHAN: Maybe that's why we're

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having problems.

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MS. MULLIGAN: Might be.

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MR. WEIR: Yeah. There's something

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wrong with -- they kept saying it did not look

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like a normal Zoom link and so our security

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people could not get in, so I don't know what happened, but it's not the correct link.

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So are other people having -- so before we start the meeting, here's a procedural question, are other people having a hard time getting into this meeting?

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MR. GROSS: I had to get in a different way than ever before. Before I simply just clicked things and it was pretty simple. This time I had to put in a meeting identifier and then a passcode.

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MR. WEIR: So here's my concern: if we're having trouble getting in, are there members of the public who can't get in and therefore, this meeting is not valid?

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MS. MULLIGAN: I see people --

MS. LINSE: There's other people --

MS. MULLIGAN: There's other people --

MR. WEIR: Only one person at a time talking.

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MS. MULLIGAN: This is Lisa.

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MR. WEIR: Go ahead, Lisa.

24

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MS. MULLIGAN: Peter Curry, Michael from Todd's office, they're in the waiting

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2 room right now, so I think that it's -- you
3 know, I don't know if other people are trying
4 to get in, but people are able to join. I
5 don't know if it's difficult, but . . .

6 MR. GRUCCI: Well, didn't Jim say he
7 got kicked off a couple of times?

8 MS. SCHEIDT: He's muted.

9 MS. MULLIGAN: But he's nodding.

10 MR. TULLO: I did, but then once I
11 clicked on it a second time, it allowed me
12 back in, but initially it went -- the screen
13 spun and it had me reenter everything to get
14 back in similar to Howard.

15 MS. MULLIGAN: We've been having some
16 Internet issue in the office, so what about
17 everybody -- I know Howard had some issues;
18 what about people who are out of this
19 building? I see Steve Ripp just joined.

20 MR. CALLAHAN: No problems on my end.

21 MS. SCHEIDT: No, none on my mine.

22 MR. GRUCCI: I didn't have any
23 problems, either.

24 MS. MULLIGAN: Bill, we do have three
25 people from the public, you know, I expected

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all of them, but . . .

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MR. WEIR: Okay. Let's go with the meeting and if you get complaints that people couldn't get in, we'll address it then.

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MS. MULLIGAN: Okay. Okay.

7

I'm going to share my screen so that you can see Lori's August profit and loss.

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MS. LaPONTE: Included in your package is a profit and loss budget versus actual for the months -- year to date ending August 2020

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. . .

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MR. GRUCCI: I just lost Lori.

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MS. MULLIGAN: Lori, we can't hear you.

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MR. GRUCCI: And she's not muted.

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MR. CALLAHAN: Must be internally in your office.

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MS. LaPONTE: I'm going to walk over to you, Lisa.

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MS. MULLIGAN: Yup, that would be great, thank you. Yup.

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And I just got an email from Peter saying he can hear and see everything.

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Thank you, Peter.

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He's in the waiting room.

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MR. CALLAHAN: I got that, too.

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MR. GRUCCI: Bill, since this meeting is also being recorded, would it still be valid if somebody couldn't get in, but got the ability to see and hear the meeting at a different date?

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MR. WEIR: Um . . . I have to think about that.

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MR. GRUCCI: Okay.

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MS. LaPONTE: Okay.

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I'm going to go onto the report that I shared with everyone.

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MS. MULLIGAN: Lori, you can do August quick since we have September, too.

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MS. LaPONTE: Okay.

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So during the month of August, basically in the LDC there was very little activity. The activity in the expense column is a culmination of catching up year-to-date costs on the cost allocation between the IDA and the LDC.

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Overall for the eight months ended, we're at a net loss of 50,000, which is based on a pro rata share of the budget; we're

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actually ahead of budget by 20,000.

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Is any questions on the LDC August report, profit and loss versus budget?

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MR. GRUCCI: Are we expecting any income in the next four months for the LDC?

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MS. MULLIGAN: No. I don't expect anything significant for the LDC except for we are going to be doing our annual admin fees in the next couple of months, so there's that, you know, 5,000 or so that you see . . .

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MS. LaPONTE: We already got it.

MS. MULLIGAN: I'm sorry, that's for

next year, next year, so . . .

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MS. LaPONTE: Other than interest income, there's really nothing on the horizon.

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MS. MULLIGAN: We have no projects. I guess it's possible that something could just appear and if that were the case, then we would have an application fee, but that's the most that I expect.

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MS. LaPONTE: Any other questions on August?

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(No response.)

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MS. MULLIGAN: Do you want me to switch

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it?

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MR. BRAUN: No, we'll accept both at
4 the same time.

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MS. LaPONTE: Oh, okay.

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We're going to go onto the next report
7 in the package is September year to date
8 actual versus budget for the LDC for the month
9 of September as mentioned.

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I wanted to -- as it's coming up on the
11 screen, there was no activity as far as
12 revenue, a small amount of interest and pretty
13 much the only thing that you'll see is in the
14 expenses is we pay all of our insurance for
15 the LDC, the policies are in September, so
16 that's why there's a little change for that
17 month.

18

Again, year to date, we're at a net
19 loss of about 67,000, but overall we're still
20 expected for a net loss for the year, but
21 we're a little bit below of what our
22 expectations were.

23

Are there any questions on the LDC
24 budget versus actual for the month of
25 September year to date, also?

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MR. CALLAHAN: So our budgeting has
been working well?

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MS. LaPONTE: Yes.

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MR. BRAUN: If there are no questions,
I'll entertain a motion to accept Lori's
report for both August and September.

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MR. GRUCCI: So moved.

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MS. SCHEIDT: Second.

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MR. BRAUN: Thank you.

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On the vote, Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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Both reports have been accepted.

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MS. LaPONTE: The next item that's in
the package is actually the budget, PARIS
budget report and it's for -- we'll show the
budget that we presented last month, it
remains unchanged, but this is in PARIS and

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MS. LaPONTE: Included in the package is the PARIS, this is a draft, it's been unsubmitted, but it's due, as Fred mentioned, November 1st and it shows our budget for the next couple of years, it shows our last year actual audited results, our current year budget and it's the budget we presented at the last meeting and also, our projection of it for the future, so that is also presented in the package.

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Is there any questions on that budget?

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(No response.)

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MR. BRAUN: We need a motion to accept the budget and the authorization to file it under PARIS.

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MR. GRUCCI: So moved.

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MR. BRAUN: Thank you, Felix.

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Is there a second?

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MR. CALLAHAN: Second.

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MR. BRAUN: On the vote, Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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The budget is approved and authorized
to file.

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MR. GRUCCI: I know this is after the
fact, but, Lori, we don't show any revenue
other than the administrative fees going
forward for the next several years?

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MS. LaPONTE: Yes. And that's based on
what we know is in the hopper or what we think
is coming.

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So in the past, we've shown this type
of budget similarly for LDC until we knew
there were those two projects up and coming,
which we usually have a rough idea about a
year or two before, but at this point, we're
not going to project anything because of our
history of not many projects.

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MR. GRUCCI: Okay.

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MS. LaPONTE: Any other questions on
the budget for PARIS?

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(No response.)

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MS. LaPONTE: The last thing I want to mention is timely payments and I'm going to be discussing this as part of my presentation at all meetings, it's one of the things that Fred had discussed with us, that all legal and contractual payments for the LDC as of 9/30 have been met in accordance with the requirements.

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MR. BRAUN: Really focusing on the fact that the LDC now has employees.

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MS. LaPONTE: Right, exactly.

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MR. BRAUN: And had we had PILOT payments, they would have been distributed within 30 days, although I don't think that applies to the LDC anyway.

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MS. LaPONTE: Right. Okay.

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MR. BRAUN: Lisa, do you have anything else?

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MS. MULLIGAN: No, that's all.

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MR. BRAUN: Lori?

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MS. MULLIGAN: Does anybody have any questions?

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(No response.)

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MR. BRAUN: Need a motion to adjourn

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2 the meeting --

3 MS. MULLIGAN: Oh, you know what, Lori
4 just -- sorry, Fred.5 Lori just made a good point. We have
6 not heard back from OSC yet. They said
7 approximately a month, I think we're about at
8 that point, maybe a little bit past. I'm not
9 pushing it, but just wanted to mention we
10 still have not received anything.11 MR. BRAUN: And for the transcription,
12 the OSC is the Office of State Comptroller.

13 MS. LaPONTE: Yes.

14 MR. BRAUN: If there's no further
15 business, a motion to adjourn the meeting of
16 the Local Development Corporation.

17 MS. SCHEIDT: So moved.

18 MR. BRAUN: Thank you.

19 Second?

20 MS. PAPROCKY: Second.

21 MR. GRUCCI: Second.

22 MR. BRAUN: Thank you.

23 On the vote, Mr. Callahan?

24 MR. CALLAHAN: Yes.

25 MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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The meeting is concluded.

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(Time noted: 9:26 a.m.)

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I, JOANN O'LOUGHLIN, a Notary Public

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for and within the State of New York, do hereby

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certify that the above is a correct transcription

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of my stenographic notes.

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JOANN O'LOUGHLIN

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