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TOWN OF BROOKHAVEN  
LOCAL DEVELOPMENT CORPORATION

- - - - -x

BOARD MEETING  
HELD BY ZOOM VIDEOCONFERENCE

- - - - -x

October 21, 2020  
12:08 p.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 CALLAHAN  
FELIX J. GRUCCI, JR.  
GARY POLLAKUSKY  
ANN-MARIE SCHEIDT  
FRANK C. TROTTA

**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  
ANNETTE EADERESTO, ESQ., AGENCY COUNSEL  
WILLIAM F. WEIR, ESQ., NIXON PEABODY  
HOWARD R. GROSS, ESQ.,  
WEINBERG GROSS & PERGAMENT, LLP  
DANIEL J. BAKER, ESQ.,  
CERTILMAN BALIN ADLER & HYMAN, LLP  
DANIEL P. DEEGAN, ESQ.,  
FORCHELLI DEEGAN TERRANA LLP  
DANIEL S. DORNFELD, ESQ.,  
FORCHELLI DEEGAN TERRANA LLP  
JOAN BUBARIS, PARTHENON FRAMING  
MICHAEL CALVANO, AMERICAN REGENT  
PAUL DIOLOSA, AMERICAN REGENT  
THOMAS SHULTZABERGER, AMERICAN REGENT  
FRANCIS LEE, INTEGRATED STRUCTURES  
TIM REXON, INTEGRATED STRUCTURES  
CAROLE TROTTERE, TODD SHAPIRO ASSOCIATES

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MR. BRAUN: We'll start with the Local Development Corporation. This is Wednesday, October 21st. I should tell you that once that meeting is concluded, we will open the IDA meeting, it's likely we'll go into executive session in the middle of that meeting and then come back into the Zoom later on, but to the Local Development Corporation, directors that are on the call are Gary Pollakusky, Ann-Marie Scheidt, Frank Trotta, Marty Callahan and Fred Braun. We still expect Felix Grucci, although he has not signed on yet.

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MS. MULLIGAN: We also need to open the budget committee meeting at the same time.

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MR. BRAUN: This is also a meeting of the budget committee for the 2021 budget.

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The minutes of our meeting of September 16th have been sent to everyone.

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Can I have a motion to accept?

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MR. TROTTA: Motion.

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MR. POLLAKUSKY: So moved.

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MR. BRAUN: Are there any clarifications, comments, corrections?

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(No response.)

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MR. BRAUN: Hearing none, all those in

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favor?

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I should call the roll differently.

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Mr. Pollakusky?

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MR. POLLAKUSKY: Yes, aye.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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Similarly the minutes of our

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October 7th meeting have been sent.

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A motion to accept those, please.

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MR. POLLAKUSKY: So moved.

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MS. SCHEIDT: Second.

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: And Mr. Braun votes yes.

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Thank you.

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Lori, I'll turn it over to you.

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MS. LaPONTE: Included in the packages

8

are the operating reports for the month of

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September and August, I just want to go

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through.

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During the month of August, there is

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relatively little activity, it's just our

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recurring insurance payments, some legal

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publications and our website maintenance, that

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was the August report that's in the package

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and then in September, similarly, we just had

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bank interest and also our website

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maintenance.

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That's the operating report for the

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LDC.

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Is there any questions?

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(No response.)

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MR. BRAUN: A motion to accept the

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report.

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MR. POLLAKUSKY: So moved.

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MS. SCHEIDT: Second.

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MR. BRAUN: On the vote,

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Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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The 2021 budget is due to the ABO by

14

November 1st.

15

Lori.

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MS. LaPONTE: Yes.

17

So included in the package is the

18

budget for the Local Development Corporation.

19

We estimate there will be a closing in 2021,

20

there will be one closing. Our admin fees are

21

pretty much consistent, they're flat from year

22

to year, it's based on the number of projects.

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Interest income has been tweaked a

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little for the change in the rates and then

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the other expenditures are pretty much our

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miscellaneous office items, legal, stationery,

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pads, stuff like that. There's also a fee for

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our annual audit and our insurance, so it's a

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net positive budget of 102,000 for 2021.

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MR. BRAUN: Any questions from the

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board?

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(No response.)

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MR. BRAUN: Hearing none, I'll

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entertain a motion to accept the budget for

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2021.

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MR. POLLAKUSKY: So moved.

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MS. SCHEIDT: Second.

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MR. BRAUN: On the vote,

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Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: And Mr. Braun votes yes.

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Thank you.

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Lisa, do we have one resolution?

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MS. MULLIGAN: We do.

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So someone just joined the meeting.

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Sir, would you just state your name for the record and your affiliation?

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MR. DIOLOSA: Paul Diolosa, I'm with American Regent.

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MS. MULLIGAN: Okay. Thank you for joining.

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The only resolution on our agenda is for Active Retirement Community, Inc. doing business as Jefferson's Ferry.

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We held a public hearing this morning -- I'm sorry, yesterday; there was no comment.

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Bill, do you want to give a quick overview?

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(No response.)

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MS. MULLIGAN: Bill, you're on mute.

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MR. WEIR: Sorry about that.

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We held a supplemental public notice to include in the public notice some additional capital expenditures that are being incurred by Jefferson's Ferry and also reimbursing them for capital expenditures they've already

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2 incurred to date. It's the same project, no  
3 real change to it.

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We actually mailed the official statement last week for this project. It looks like we may be pricing just before the end of October with a closing expected to happen on or about November 10th, so this will be the LDC's second bond deal closing within two weeks of each other.

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16

Long Island Community Hospital is expected to price today or tomorrow on those bonds and close next week, so LDC, you'll see by the November board meeting a substantial increase in the LDC's income for the month of October and November.

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MR. BRAUN: Bill, I don't have the resolution in front of me.

19

The maximum amount on that?

20

MR. WEIR: I don't have it in front of me, either.

21

22

Lisa, do you have it, I apologize?

23

MS. MULLIGAN: It's okay, I can get it.

24

Joce, do you have it, I think it's probably . . .

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MS. LINSE: I should, give me one  
second.

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MR. WEIR: The trouble with Zoom is I  
can't get back into my computer and listen to  
you guys.

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(Pause.)

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MS. MULLIGAN: If it will open, slowly.

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(Pause.)

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MS. MULLIGAN: A hundred million not to  
exceed 125 million.

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MR. WEIR: Thank you, Lisa.

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MS. MULLIGAN: No problem.

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MR. BRAUN: I'll entertain a motion to  
approve that resolution for Active Retirement  
Community doing business as Jefferson's Ferry.

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MR. TROTTA: Motion.

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MR. POLLAKUSKY: So moved.

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MR. CALLAHAN: Hey, Fred.

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MR. BRAUN: Yes.

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MR. CALLAHAN: I got a question.

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Last week my father was put into  
Jefferson's Ferry, so I want to know, am I  
able to vote on this or recuse myself?

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23

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MR. BRAUN: Unless the attorneys say

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2 different, I don't think so, he's a patient.

3 MR. CALLAHAN: And I'm paying full

4 boat, so I'm just . . .

5 MR. WEIR: Well, technically it's your  
6 father paying, so I don't think you have a --

7 MR. CALLAHAN: That's right.

8 MR. WEIR: And in full disclosure, both  
9 of my parents were at Jefferson's Ferry for a  
10 number of years.

11 MR. CALLAHAN: Bill, just making sure  
12 that it didn't come back to bite me. Not a  
13 problem.

14 MR. BRAUN: Okay. On the vote --

15 MR. WEIR: If you were living there  
16 Marty, you know, I mean seriously, if you were  
17 living in the independent living units, then  
18 it could be an issue, but . . .

19 MR. CALLAHAN: Okay. All right. Thank  
20 you.

21 MR. BRAUN: On the vote,  
22 Mr. Pollakusky?

23 MR. POLLAKUSKY: Yes.

24 MR. BRAUN: Ms. Scheidt?

25 MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: I'm sorry, I just joined

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on; what's the vote on?

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MR. BRAUN: I wouldn't worry about it

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then, we have enough to pass. It's on

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Jefferson's Ferry.

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MR. GRUCCI: Okay. I'm sorry about

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that.

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MR. BRAUN: Okay.

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And Mr. Braun votes yes. The motion

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carries.

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Lisa, is there any other business to be

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brought before the LDC?

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MS. MULLIGAN: No.

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MS. LaPONTE: I wanted to mention,

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Fred, two items.

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MR. BRAUN: Sure.

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MS. LaPONTE: The Empire Bank is

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merging probably in the next week, not

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probably, we received notification with

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Flushing Federal.

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Our current resolution talks about that we are approved to do business with Empire National Bank or its successors or assignees, so we're okay on that and I also wanted to mention that our external auditors merged with another firm, a larger firm, upstate, PKF, so just making you aware of both of those items.

MR. BRAUN: Any questions from the board on either one of those?

(No response.)

MR. BRAUN: Hearing none and with no further business, I'll entertain a motion to --

MS. MULLIGAN: I'm sorry.

Before you do that, T. Shultzaberger, are you here for the LDC meeting or the IDA board meeting?

MR. SHULTZABERGER: The IDA meeting.

MS. MULLIGAN: Will you just tell us your affiliation?

MR. SHULTZABERGER: I'm with American Regent. We're putting in an application.

MS. MULLIGAN: Okay, great. Thank you.

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We'll be right to your project.

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MR. SHULTZABERGER: Okay.

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MR. BRAUN: And a motion to adjourn the meeting, please.

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MR. POLLAKUSKY: So moved.

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MR. TROTTA: Second.

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

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(No response.)

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: And Mr. Braun votes yes.

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We'll go back to Mr. Grucci.

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MR. GRUCCI: Yes.

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MR. BRAUN: Thank you.

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MR. GRUCCI: I needed to shut the T.V.

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off.

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MS. MULLIGAN: And a vote to close the

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finance committee, also.

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MR. TROTTA: Motion.  
MS. SCHEIDT: Second.  
MR. BRAUN: On the vote, Mr. Grucci?  
MR. GRUCCI: Yes.  
MR. BRAUN: Mr. Pollakusky?  
MR. POLLAKUSKY: Yes.  
MR. BRAUN: Ms. Scheidt?  
MS. SCHEIDT: Yes.  
MR. BRAUN: Mr. Trotta?  
MR. TROTTA: Yes.  
MR. BRAUN: Mr. Callahan?  
MR. CALLAHAN: Yes.  
MR. BRAUN: And Mr. Braun votes yes.

(Time noted: 12:18 p.m.)

I, JOANN O'LOUGHLIN, a Notary Public  
for and within the State of New York, do hereby  
certify that the above is a correct transcription  
of my stenographic notes.

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JOANN O'LOUGHLIN