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TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

- - - - -x

BOARD MEETING
HELD BY ZOOM VIDEOCONFERENCE

- - - - -x

November 20, 2020
12:03 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.
SCOTT MIDDLETON
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
PETER L. CURRY, ESQ., FARRELL FRITZ, P.C.
JIM TSUNIS, OVERBAY, LLC

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MR. BRAUN: We'll start with the Local
Development Corporation.

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Our minutes of the meeting of
October 21st have been sent to everyone.

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Can I have a motion to accept those?

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MR. TROTTA: Motion.

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MR. BRAUN: Second?

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MR. GRUCCI: Second.

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MR. BRAUN: Any comments, corrections?

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(No response.)

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MR. BRAUN: Hearing none, I suppose I
should go right down the list.

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Mr. Grucci votes?

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(No response.)

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MR. BRAUN: Felix?

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MR. GRUCCI: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Scott?

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MR. MIDDLETON: Yes.

22

MR. BRAUN: Who am I missing?

23

Gary?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Frank?

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MR. TROTTA: Yes.

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MR. BRAUN: And Mr. Braun votes yes.

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Thank you all.

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Lori, I'll turn it over to you.

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MS. LaPONTE: Okay.

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Included in your package is the

8

operating statement for the month of October,

9

so I just want to review the columns.

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So the year-to-date as of September is

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the first column, the second column is the

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activity for the month of October and then our

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year-to-date October is presented and then I

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do --

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MR. GRUCCI: Excuse me for a moment,

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Lori.

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Fred, I'm going to sign off and sign

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back in, my audio is choppy at best, I'm

19

hearing like every third word that's being

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said, so I'm going to sign off and then I'll

21

come back in again.

22

MS. MULLIGAN: Thank you, Felix.

23

MR. GRUCCI: You're welcome.

24

MS. MULLIGAN: Go ahead, Lori.

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MS. LaPONTE: Okay.

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So I compared those results to an allocation of the ten-month budget to get a variance between the two and then in the last column I present the annual budget.

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As far as the month of October, we did have a closing, the closing of Brookhaven Memorial Hospital, 22-year bonds and the other expenditures is just our recurring allocation of insurance expense, legal notices, website, accounting fees, et cetera.

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Are there any questions on the LDC October results versus budget?

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(No response.)

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MR. BRAUN: Hearing no questions, I'll entertain a motion to accept.

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MR. CALLAHAN: So moved.

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MR. MIDDLETON: Second.

19

MR. BRAUN: Mr. Grucci, you're back on?

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MS. MULLIGAN: No.

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Ann-Marie joined.

22

MR. BRAUN: Mr. Middleton?

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MR. MIDDLETON: Yes.

24

MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Gary, are you still there?

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MS. MULLIGAN: No.

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MR. BRAUN: He is not.

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Mr. Braun votes yes. The motion

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carries.

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MR. POLLAKUSKY: Yes.

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MS. MULLIGAN: Gary was there.

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MR. POLLAKUSKY: I'm here, yes.

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MR. BRAUN: Lori, you have one other

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item?

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(No response.)

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MS. MULLIGAN: Lori --

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MR. BRAUN: You're muted.

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MS. MULLIGAN: -- you're muted.

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MS. LaPONTE: Sorry about that.

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We received the engagement letter from

22

the auditors, AVZ, for the year ended 12/31/20

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audit that the LDC will be undergoing. As

24

mentioned previously, the engagement letter

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refers to the merger with PKF O'Connor Davies.

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As far as comparing it to prior year fees, I just want to point out our fee for AVZ in '19 was 3,125, this year it's 3,190, so they only increased it by \$65, which makes sense because there's not a lot of activity that goes through.

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So before I sent out the signed copy, I just wanted to make you aware of the fee.

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Any questions?

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MR. BRAUN: This is for the new firm, correct?

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MS. LaPONTE: Yeah. It's on joint letterhead between the two firms because I don't think the merger's going effective through until January 1, 2021, so they mention that in the AVZ letter.

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MR. BRAUN: Okay.

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We need a resolution for that, please.

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MR. TROTTA: Motion.

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MR. POLLAKUSKY: Seconded.

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MR. BRAUN: Thank you, Gary.

23

Mr. Grucci, how do you vote?

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MR. GRUCCI: Yes.

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Mr. Middleton?

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MR. MIDDLETON: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: And Mr. Braun votes yes.

12

Is there any other business to be

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brought before the Local Development

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Corporation?

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MS. MULLIGAN: I have none.

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MR. BRAUN: In that case, I'll

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entertain a motion to adjourn.

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MR. CALLAHAN: So moved.

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MS. SCHEIDT: Second.

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MR. BRAUN: Thank you.

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Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Mr. Pollakusky?

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(No response.)

25

MR. BRAUN: Mr. Middleton?

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MR. MIDDLETON: Yes.

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MR. BRAUN: Ms. Scheidt?

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MS. SCHEIDT: Yes.

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MR. BRAUN: Mr. Callahan?

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MR. CALLAHAN: Yes.

7

MR. BRAUN: Mr. Trotta?

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MR. TROTTA: Yes.

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MR. BRAUN: Mr. Braun votes yes.

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Mr. Pollakusky?

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MR. TROTTA: He's muted.

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MR. BRAUN: All right. The motion

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carries anyway. All right.

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Thank you very much.

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(Time noted: 12:08 p.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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