

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

FEBRUARY 15, 2017

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Michael Kelly
Scott Middleton

EXCUSED MEMBERS: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Annette Eaderesto, Counsel
William Weir, Nixon Peabody, LLP
Terri Alkon, Assistant
Jocelyn Linse, Assistant
Alan Wax, Wax Words, Inc.
Daniel J. Baker, Certilman Balin

Chairman Braun opened the meeting at 9:32 A.M. on Wednesday, February 15, 2017 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 JANUARY 11, 2017

The Minutes of January 11, 2017 were previously sent to the Members for review. The motion to approve the Minutes as presented was made by Mr. Kelly and seconded by Mr. Callahan. All were in favor.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for January 31, 2017. There were no deposits or expenditures for the month. The LDC account does not earn interest; the new account at Empire

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Bank will be an interest bearing account. The audit is currently underway with no issues or concerns identified.

The motion to accept the Operating Statement for January was made by Mr. Kelly, seconded by Mr. Callahan and unanimously approved.

CEO'S REPORT

Board Assessments

This matter was deferred until the March meeting.

The motion to close the LDC meeting at 9:34 A.M. was made by Mr. Kelly and seconded by Mr. Callahan. All were in favor.

The next LDC meeting is scheduled for Wednesday, March 15, 2017.