

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

FEBRUARY 26, 2020

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Gary Pollakusky
Scott Middleton
Frank C. Trotta

EXCUSED MEMBERS: Felix J. Grucci, Jr.
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
Howard Gross, Weinberg, Gross & Pergament
William F. Weir, Nixon Peabody
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant

Chairman Braun opened the LDC meeting at 12:14 P.M. on Wednesday, February 26, 2020 in the Media Room on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MEETING MINUTES OF JANUARY 8, 2020

The motion to approve these Minutes as presented was made by Mr. Middleton and seconded by Mr. Pollakusky. All voted in favor.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for the period ending January 31, 2020. The motion to accept the Operating Statement for January was made by Mr. Pollakusky, seconded by Mr. Callahan and unanimously approved.

LDC Meeting
February 26, 2020

Mr. Braun left the meeting at 12:16 P.M. to recuse himself from the discussion regarding LI Community / Brookhaven Memorial Hospital.

LI COMMUNITY / BROOKHAVEN MEMORIAL HOSPITAL – APPLICATION

LI Community / Brookhaven Memorial Hospital has submitted an application to re-finance and perform interior renovations to the hospital for between \$66 and \$75 million. Mr. Weir added that the hospital will refund old IDA and LDC bonds that are outstanding. Certain capital leases will be paid off and the renovations are expected to cost approximately \$13 million.

The motion to accept the application was made by Mr. Pollakusky and seconded by Mr. Trotta. All voted in favor.

**LI COMMUNITY HOSPITAL / BROOKHAVEN MEMORIAL HOSPITAL –
INDUCEMENT RESOLUTION**

The motion to pass this resolution and schedule a public hearing was made by Mr. Pollakusky, seconded by Mr. Callahan and unanimously approved.

Mr. Braun returned to the meeting at 12:19 P.M.

CEO'S REPORT

Discussion of the 2019 board assessments will be deferred to a later meeting. Ms. Mulligan will be sending the assessments to the Authorities Budget Office prior to March 31, 2020.

The motion to close the LDC meeting at 12:20 was made by Mr. Middleton and seconded by Mr. Callahan. All voted in favor.

The next LDC meeting is scheduled for Wednesday, March 25, 2020.