

TOWN OF BROOKHAVEN  
**LOCAL DEVELOPMENT CORPORATION**

MEETING MINUTES

APRIL 19, 2017

MEMBERS PRESENT: Frederick C. Braun, III  
Martin Callahan  
Felix J. Grucci, Jr.  
Michael Kelly  
Gary Pollakusky  
Ann-Marie Scheidt

EXCUSED MEMBER: Scott Middleton

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
James M. Tullo, Deputy Director  
William Weir, Nixon Peabody, LLP  
Howard Gross, Weinberg, Gross & Pergament  
Terri Alkon, Assistant  
Jocelyn Linse, Assistant  
Alan Wax, Wax Words, Inc.

Chairman Braun opened the meeting at 7:57 A.M. on April 19, 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 MARCH 21, 2017**

The Minutes of March 21, 2017 were previously sent to the Members for review. The motion to approve the Minutes as presented was made by Ms. Scheidt seconded by Mr. Pollakusky and unanimously approved.

**MEETING MINUTES OF MARCH 21, 2017 AUDIT COMMITTEE**

The Minutes of March 21, 2017 were previously sent to the Members for review. The motion to approve the Minutes as presented was made by Ms. Scheidt and seconded by Mr. Pollakusky. All were in favor.

**CFO'S REPORT**

Ms. LaPonte presented the Operating Statement for March 31, 2017. Funds at Suffolk County National Bank were transferred to checking and savings accounts at Empire National Bank. The checking account will earn 10 basis points; the savings account will earn 40 basis points. All annual project administrative fees have been paid. Copies of the final audited financial statements were available for review; Mr. Braun noted how much time and effort had been put in by Ms. LaPonte with this audit. Monthly website maintenance fees have moved to CyberNet, the final payment to Applied Computer Technologies was made in March.

The motion to accept the Operating Statement for March was made by Mr. Grucci, seconded by Mr. Pollakusky and unanimously approved.

**FINANCE COMMITTEE – RESOLUTION**

Mr. Callahan made a motion to replace Ann-Marie Scheidt and appoint Felix J. Grucci, Jr. to the Finance Committee. The motion was seconded by Mr. Pollakusky and all voted in favor.

**CEO'S REPORT**

Risk Manager

Two proposals were received, one from Risk Management International and one from JB Risk Services. Risk Management will charge \$18,000 for the first year, then \$12,000 for the second and third year of the agreement. These charges are for both the IDA and the LDC; this will need to be split. JB Risk Services would charge \$2,450 for the LDC, plus any new projects at the rate of \$250 per hour with a three hour cap. JB Risk Services would charge \$14,650 for the IDA, plus new projects. In the second and third years, JB would only charge the new project fee.

At 8:04 A.M., Mr. Kelly joined the meeting.

Both Risk Managers would review LDC and IDA policies, existing project policies as well as new projects. Mr. Weir added that contractual liabilities should be included as well. Project administrative fees will help offset this cost.

LDC Meeting  
April 19, 2017

Mr. Grucci made a motion to hire Risk Management International. The motion was seconded by Mr. Kelly and unanimously approved.

The motion to close the LDC meeting at 8:17 A.M. was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

***The next LDC meeting is scheduled for Wednesday, May 17, 2017.***