

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

MAY 2, 2018

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Michael Kelly
Scott Middleton
Gary Pollakusky

EXCUSED MEMBER: Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori J. LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Annette Eaderesto, Counsel
Howard Gross, Weinberg, Gross & Pergament
William Weir, Nixon Peabody, LLP
Jocelyn Linse, Executive Assistant
Alan Wax, Wax Words, Inc.
Rosalie Drago, Workforce Development Institute
Phil Rugile, LaunchPad Huntington

Chairman Braun opened the meeting at 12:08 P.M. in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MINUTES OF MARCH 28, 2018

The Minutes of March 28, 2018 were previously sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Grucci and seconded by Mr. Kelly. All were in favor.

MINUTES OF MARCH 28, 2018 AUDIT COMMITTEE

LDC Meeting
May 2, 2018

The Minutes of the Audit Committee meeting held on March 28, 2018 were also previously sent to the Members. The motion to approve these Minutes as presented was made by Mr. Kelly, seconded by Mr. Pollakusky and unanimously approved.

CFO'S REPORT

Ms. LaPonte presented the Operating Statements for March 31, 2018 and April 30, 2018. The usual activity was noted along with the annual audit payment to Albrecht, Viggiano, Zureck & Company (AVZ) in April. Ms. LaPonte added that the fee for AVZ for the 2018 audit will be \$3,100 which is less than a 1% increase.

Mr. Grucci made a motion to accept the Operating Statements for March and April. The motion was seconded by Mr. Pollakusky and all voted in favor.

The motion to approve retaining AVZ to conduct the 2018 audit at a cost of \$3,100 was made by Mr. Grucci, seconded by Mr. Pollakusky and unanimously approved.

Mr. Braun added that the LDC funds are collateralized at 102% above FDIC insurance.

RESOLUTION FOR INSURANCE RISK MANAGER

Ms. Mulligan informed the Members that the cost for the insurance risk manager will decrease to \$200 per month from \$300 per month.

The motion to update this resolution to reflect the new cost per month was made by Mr. Grucci, seconded by Mr. Kelly and unanimously approved.

Mr. Middleton joined the meeting at 12:11 P.M.

CEO'S REPORT

American Organic Energy

LDC Meeting
May 2, 2018

A letter was received from American Organic Energy requesting that the Board consider waiving the Construction Wage Policy for this project. The policy requires a project to employ 90% of the workers from Nassau or Suffolk County, provide a plan for an apprenticeship program, or a project labor agreement. This is required for bond projects with over \$5 million of construction costs.

It was the consensus of the Board not to waive this policy.

The motion to close the LDC meeting at 12:18 P.M. was made by Mr. Grucci and seconded by Mr. Kelly. All voted in favor.

The next LDC meeting is scheduled for Wednesday, July 11, 2018.