

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

AUGUST 16, 2023

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Ann-Marie Scheidt
Frank C. Trotta
Mitchell H. Pally

EXCUSED MEMBERS: Felix J. Grucci, Jr.
Gary Pollakusky

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Terri Alkon, Administrative Assistant
Annette Eaderesto, IDA Counsel
William F. Weir, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament, LLP (via Zoom)

Chairman Braun opened the Local Development Corporation meeting at 9:16 A.M. on Wednesday, August 16, 2023, in the Corporation's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MEETING MINUTES OF MAY 17, 2023

The motion to approve these Minutes as presented was made by Ms. Scheidt and seconded by Mr. Trotta. All voted in favor.

CFO'S REPORT

Ms. LaPonte presented the Actual vs. Budget Report for the period of January 1, 2023, through July 31, 2023. Revenue is slightly ahead due to two projects that terminated. Expenses are under budget since the cost sharing agreement with the IDA was amended. Interest is above what was budgeted with bank interest rates increasing. All payroll taxes and related

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withholdings have been paid timely in accordance with Federal and State guidelines. All regulatory reports have been made in a timely fashion.

The motion to accept the report was made by Mr. Callahan, seconded by Ms. Scheidt and unanimously approved.

APPLICATIONS & RESOLUTIONS EXPIRATION – RESOLUTION

This resolution calls for applications and resolutions to expire after a set time if no action has been taken. The motion to approve this resolution was made by Mr. Pally and seconded by Ms. Scheidt. All voted in favor.

CEO'S REPORT

Job Creation Numbers

Letters will be sent to projects that did not meet their promised job creation numbers requesting an explanation.

The motion to close the LDC meeting at 9:29 A.M. was made by Mr. Pally, seconded by Mr. Trotta, and unanimously approved.

The next LDC meeting is scheduled for Wednesday, September 20, 2023.