

TOWN OF BROOKHAVEN
LOCAL DEVELOPMENT CORPORATION

MEETING MINUTES

SEPTEMBER 18, 2019

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

EXCUSED MEMBERS: Scott Middleton
Ann-Marie Scheidt
Frank C. Trotta

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Annette Eaderesto, Counsel
William F. Weir, Nixon Peabody, LLP (via phone)
Howard Gross, Weinberg, Gross & Pergament
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Alan Wax, Todd Shapiro Associates

Chairman Braun opened the meeting at 2:05 P.M. on Wednesday, September 18, 2019, 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 AUGUST 21, 2019

The Minutes of August 21, 2019 were previously sent to the Members for review. The motion to approve these Minutes as presented was made by Mr. Pollakusky and seconded by Mr. Grucci. All voted in favor.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for the period ending August 31, 2019. Annual insurance premiums were paid as well as the usual expenses.

LDC Meeting
September 18, 2019

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

2020 BUDGET

Ms. LaPonte presented the proposed budget for 2020. One project is expected to close and the expenditures for insurance, website maintenance and the Risk Manager were adjusted for inflation. The Public Authorities Reporting System (PARIS) budget must be filed by November 1st. PARIS requires the budget projected until 2023 with adjustments for inflation included. The Finance Committee has recommended adopting this budget.

The motion to accept the proposed budget for 2020 and the PARIS budget was made by Mr. Grucci and seconded by Mr. Pollakusky. All voted in favor.

The motion to close the LDC meeting at 2:06 P.M. was made by Mr. Grucci, seconded by Mr. Callahan and unanimously approved.

The next LDC meeting is scheduled for Wednesday, October 16, 2019.