

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
January 28, 2015

PRESENT: SANDRA THOMAS
ROSEMARIE DEARING
PAULETTE MOSES
RAMON ACCETTELLA, JR.
TONY MARTINEZ, COUNCILMAN
NANCY ENGELHARDT

EXCUSED ABSENCE: PATRICK HALPIN
WILLIAM BOGARDT
CHRIS FERENCSEK
JOHN BRASLOW, ESQ.

ALSO PRESENT: MATTHEW MCDONOUGH, ACTING CEO
WILLIAM D. WEXLER, ESQ.

A quorum being present, the meeting was called to order at 7:10 p.m. at the Office of John Braslow, 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Nancy Engelhardt and seconded by Sandra Thomas to appoint Ramon Accettella, Jr. as Acting Chairman. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Paulette Moses to appoint Nancy Engelhardt as Acting Secretary. All in favor, motion carried.

Councilman Martinez discussed at length the New Frontier Co. LLC project.

Councilman Martinez also stated that he had a very productive meeting with Conifer with regard to the Copiague project regarding the Town's request for mixed income tenancies.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to table the approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to New Frontier Co., LLC in connection with the acquisition, construction and equipping of a multi-phased, multi-family residential/commercial mixed use rental facility in the Town of Babylon. All in favor, motion tabled.

Motion was made by Paulette Moses and seconded by Sandra Thomas to accept the Minutes from the IDA/IDC Board Meeting of January 13, 2015. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing, to adopt a Resolution authorizing an amendment to project documents relating to the T&L Creative Salads, Inc. Project in connection with the extension of the term of the Sales Tax Letter to December 28, 2015. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Nancy Engelhardt, to adopt a Resolution authorizing the Agency to execute a second mortgage and security agreement between the Agency, 148 Allen Blvd., LLC and The First National Bank of Long Island. All in favor, motion carried.

Acting Chief Executive Officer's Report:

Mr. McDonough stated that the Agency is entering into a monthly agreement with an IT service company for the storage of computer memory, remotely.

He also reviewed the upcoming closings with the Board.

Old Business:

New Business:

Adjournment:

There being no further business to come before the board, a motion to close was made by Sandra Thomas and seconded by Paulette Moses.