

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
November 25, 2014

PRESENT: PATRICK HALPIN
SANDRA THOMAS
CHRIS FERENCSEK
NANCY ENGELHARDT
ROSEMARIE DEARING
PAULETTE MOSES
RAMON ACCETTELLA, JR.

EXCUSED ABSENCE: THOMAS DOLAN
WILLIAM BOGARDT
JOHN BRASLOW, ESQ.

ALSO PRESENT: TONY MARTINEZ, COUNCILMAN
MATTHEW MCDONOUGH, ACTING CEO

A quorum being present, the meeting was called to order at 7:06 p.m. at the Office of John Braslow, 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Paulette Moses and seconded by Nancy Engelhardt to accept the Minutes from the IDA/IDC Board Meeting of November 12, 2014. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas, to adopt a Resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage between the Agency, N. Industry Court, LLC and Bethpage Federal Credit Union, in the principal sum of \$2,500,000 in connection with the Preferred Transportation Corp. Project (the "Facility") located at 91 North Industry Court, Deer Park, NY 11729. All in favor, motion carried.

Acting Chief Executive Officer's Report:

Mr. McDonough reviewed with the Board various businesses that have not paid their taxes as of this date and asked the Board to authorize him to send out a letter requesting payment to be made by Friday, November 30, 2014, or their benefit will be terminated. Upon Motion made by Rosemarie Dearing and seconded by Chris Ferencsik, authorization was given to the Acting Chief Executive Officer to send out a letter requesting payment of taxes by November 30, 2014, or benefits will terminate. All in favor, Motion carried.

Old Business:

No Old Business

New Business:

Councilman Tony Martinez presented the Board Members with a detailed update of the Wyandanch Rising Project. Councilman Martinez discussed the buildings, tenancies, rents and timelines associated with this project.

Mr. Accettella thanked Councilman Martinez for a very descriptive and informative update on the Wyandanch Rising Project.

Mr. Halpin asked Councilman Martinez for a further update on the Frontier Park Project, which Mr. Martinez described in full detail.

Adjournment:

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