

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING  
**February 10, 2015**

PRESENT:                   PATRICK HALPIN  
                                  CHRIS FERENCSEK  
                                  SANDRA THOMAS  
                                  ROSEMARIE DEARING  
                                  WILLIAM BOGARDT  
                                  PAULETTE MOSES  
                                  NANCY ENGELHARDT

EXCUSED ABSENCE:       RAMON ACCETTELLA, JR.

ALSO PRESENT:           MATTHEW MCDONOUGH

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 Sandra Thomas and seconded by Paulette Moses to accept the Minutes from the IDA/IDC Board Meeting of January 28, 2015. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas, to adopt a resolution granting 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. A discussion took place among the Board Members. Mr. Halpin stressed just how important this matter is. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by William Bogardt, to adopt a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Jesco, Inc. and 110 East Jefryn Blvd., LLC in connection with the acquisition, construction and equipping of a sales, service, parts and rental facility in the Town of Babylon. A lengthy discussion took place. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses, to adopt a resolution giving preliminary approval of The Town of Babylon Industrial Development Agency to grant certain financial assistance to Dale Transfer Corp, 129 Dale St Realty LLC, Aarco Environmental Services Corp. and 50 Gear Ave. Realty, LLC. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Rosemarie Dearing, to adopt the following resolutions in connection with the Optima Foods, Inc. and Domna's Bakery Inc. project: 1) authorizing the Agency to execute a Mortgage and Security Agreement between the Agency, Optima Realty, LLC and J.P. Morgan Chase Bank, NA in the sum of \$746,000; 2) authorizing the Agency to execute a Mortgage and Security Agreement between the Agency, Optima Foods, Inc. and J.P. Morgan Chase Bank, NA in the sum of \$1,140,000; 3) authorizing the Agency to execute a Mortgage and Security Agreement between the Agency, Domna's Bakery, Inc., and J.P. Morgan Chase Bank, NA in the sum of \$469,000. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses, to adopt a resolution, as corrected, appointing certain members to the Audit Committee; appointing certain members to the Finance Committee; and appointing certain members to the Governance Committee. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Sandra Thomas, to adopt a resolution appointing Patrick Halpin, as Chairman; and appointing Chris Ferencsik, as Secretary. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by William Bogardt, to adopt a resolution reappointing Kathy Harris and Susan Scheideler as authorized signatories on Agency Accounts. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Chris Ferencsik, to adopt a resolution readopting the Investment and Property Disposition Policies. All in favor, motion carried.

### **Acting Chief Executive Officer's Report:**

Mr. McDonough presented the Board with updates on projects and closings.

### **Executive Session:**

At 7:40 p.m. a Motion was made by William Bogardt and seconded by Rosemarie Dearing, to go into Executive Session to discuss a personnel matter.

At 7:50 p.m. the Members returned to Public Session.

On Motion made by Chris Ferencsik and seconded by Sandra Thomas, to adopt a Resolution appointing Matthew McDonough Chief Executive Office of the Town of Babylon Industrial Development Agency. All in favor, motion carried.

**Old Business:**

No Old Business

**New Business:**

No New Business

**Adjournment:**

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