

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

FEBRUARY 7, 2017

PRESENT: PATRICK HALPIN
ROSEMARIE DEARING
CHRIS FERENCSEK
PAULETTE MOSES
SANDRA THOMAS
NANCY ENGELHARDT (alt)

EXCUSED ABSENCE: RAMON ACCETTELLA, JR.
WILLIAM BOGARDT

ALSO PRESENT: MATTHEW McDONOUGH, CEO
JOHN BRASLOW, ESQ.
FRANK DOLAN, SENIOR PROJECT MANAGER

A quorum being present, the meeting was called to order at 8:05 a.m.

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

Motion was made by Nancy Engelhardt and seconded by Paulette Moses to accept the minutes from the January 24, 2017 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas for a Resolution permitting the retention of William Dudine of Katten Muchin Roseman LLP, which has an office at 575 Madison Avenue, New York, New York, as one of the Agency's project counsel. A short discussion ensued. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Chris Ferencsik for a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to P.C. Richard & Sons, Inc. and A.J. Richard & Sons, Inc. in connection with the renovation and equipping of office, training, warehouse and distribution facilities in the Town of Babylon. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses for a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Giaquinto Masonry, Inc., Giaquinto Brothers LLC, Astro Masonry & Supply, LLC, and Plant Management Corp. with respect to several office, warehouse and supply yard facilities located in the Town of Babylon. The Board Members discussed the number of employees, amount of investment and the dimensions of this location. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing for a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Main Street Theatre Partners LLC in connection with the acquisition, renovation and equipping of a performing Arts Center in the Town of Babylon. Mr. McDonough discussed this matter at length with the Board Members. All in favor, motion carried.

At this time Chris Ferencsik, recused himself and left the meeting.

Motion was made by Paulette Moses and seconded by Sandra Thomas for a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Linzer Products Corp. in connection with the renovation and equipping of a manufacturing warehouse, distribution and office facility in the Town of Babylon. All in favor motion carried.

Chris Ferencsik rejoined the meeting.

Motion was made by Chris Ferencsik and seconded by Paulette Moses for a Resolution permitting Adams Blvd. Realty, LLC and New York Value Club Ltd., ("Project Lessees") at 100 Adams Boulevard, Farmingdale, New York to retain Andrew Presberg, Esq. to represent the Agency and appear and provide the necessary defense on behalf of the Agency at the expense of the Project Lessees in an action entitled "Vezandio Restoration Corp. v. Town of Babylon Industrial Development Agency and G&M Construction Corp." pending in the Suffolk County Supreme Court, Index No.: 620474/16. Mr. Braslow explained this request to the Board Members. A lengthy discussion about the project ensued. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough distributed a letter requesting the extension of sales tax benefits for the Tanger Outlet project. A lengthy discussion ensued. Motion was made by Rosemarie Dearing and seconded by Chris Ferencsik to consider a Resolution granting an extension of sales tax relief, waiving all penalties arising from same to Tanger Outlets Deer Park, LLC for the property located at 455 Commack Road, Deer Park, New York (0100, 068.00, 01.00, 046.020). Motion was unanimously denied.

Old Business:

Mr. Dolan discussed the status of Island Container.

New Business:

No new business.

There being no further business to come before the Board, a motion to close was made by Paulette Moses and seconded by Chris Ferencsik.