

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING

MARCH 21, 2017

PRESENT: PATRICK HALPIN  
WILLIAM BOGARDT  
ROSEMARIE DEARING  
NANCY ENGELHARDT  
CHRIS FERENCSEK  
PAULETTE MOSES  
SANDRA THOMAS  
RAMON ACCETTELLA, JR. (via Teleconference)

ALSO PRESENT: MATTHEW McDONOUGH, CEO  
TONY MARTINEZ, COUNCILMAN  
JOHN BRASLOW, ESQ.  
WILLIAM D. WEXLER, ESQ.  
FRANK DOLAN, SENIOR PROJECT MANAGER

LISA TYSON, DIRECTOR, LONG ISLAND  
PROGRESSIVE COALITION

JEFFREY S. DAVOLI, CPA, AVZ  
RENEE C. SUMPTER, CPA, AVZ  
OCTAVIO CHACON, CPA, AVZ  
JESSE COBURN, NEWSDAY

A quorum being present, the meeting was called to order at 8:10 a.m.

Motion was made by Nancy Engelhardt and seconded by Rosemarie Dearing to accept the Minutes from the March 7, 2017 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing for a Resolution to accept and approve the Performance Measurement Report of the Town of Babylon Industrial Development Agency. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by William Bogardt for a Resolution of the Town of Babylon Industrial Development Agency taking preliminary official action toward the acquisition, reconstruction and equipping of a certain facility located at 210 Route 109, Farmingdale (SCTM #0100-097.00-01.00-02.003) for 25-11 Hunters Point, LLC (the "Owner") and Candid Litho Printing Ltd. (the "Operator") and authorizing the execution and delivery of a preliminary agreement with the Owner and Operator with respect to such transaction. Mr. McDonough discussed the project at length with the Board. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Preliminary Inducement Resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to B&F Electric Motors, Inc. in connection with the potential grant of certain financial assistance for the properties located at 130,135 and 145 Schmitt Boulevard, Farmingdale, New York. A discussion regarding the resolution ensued. All in favor, motion carried.

At this point, Mr. McDonough introduced Lisa Tyson, Director of the Long Island Progressive Coalition. Ms. Tyson described, in length, the purpose of the worker cooperative project and how it could be implemented in the Town of Babylon. She also discussed the amount of the grant the coalition is asking for and how it will be used. The Board Members asked Ms. Tyson to email them successful case studies for further review. Ms. Tyson indicated that she will email them this information.

Mr. McDonough introduced Jeffrey S. Davoli, the Town of Babylon Industrial Development's Auditor. Mr. Davoli presented a very in-depth presentation of the Agency's Audit Report. The Board Members asked several questions with regard to the Audit, which Mr. Davoli answered at length.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Resolution to accept and approve the Agency's Annual Report. All in favor, motion carried.

**Chief Executive Officer's Report:**

Mr. McDonough informed the Board Members that he will be preparing the 2020 Plan and will email it to them as soon as it is completed.

**Old Business:**

Mr. Dolan updated the Board Members with regard to Island Container.

**New Business:**

No New Business.

There being no further business to come before the Board, a motion to close was made by William Bogardt and seconded by Nancy Engelhardt.