

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
March 25, 2015

PRESENT: WILLIAM BOGARDT
CHRIS FERENCSEK
SANDRA THOMAS
NANCY ENGELHARDT
PAULETTE MOSES

EXCUSED ABSENCE: ROSEMARIE DEARING
PATRICK HALPIN
RAMON ACCETELLA, JR

ALSO PRESENT: MATTHEW MCDONOUGH, CEO
TONY MARTINEZ, COUNCILMAN

A quorum being present, the meeting was called to order at 7:05 p.m. at the Office of John Braslow, 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Paulette Moses and seconded by Sandra Thomas to appoint Chris Ferencsik temporary Chairman. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Nancy Engelhardt to accept the Minutes from the IDA/IDC Board Meeting of March 20, 2015. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by William Bogardt to accept the minutes from the Public Hearing of March 25, 2015 for Frontier Park Co., LLC. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by Sandra Thomas to adopt a Preliminary resolution of the Town of Babylon Industrial Development Agency granting preliminary approval to EB at West Babylon, LLC in connection with the grant of certain financial assistance. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses, to adopt a Resolution amending and restating in whole the resolution of the Town of Babylon Industrial Development Agency dated February 10, 2015 relating to New Frontier Co., LLC and 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. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough reviewed all PARIS filings and NYS reporting with the Board. The Board acknowledged they understood the responses as well as the mission of the Authority. Mr. McDonough discussed InterCreative Media's contract. Mr. McDonough discussed current and pending projects. Mr. Martinez discussed several meetings he had with the IDA management and potential new projects.

Old Business:

None

New Business:

Chris Ferencsik and Sandra Thomas discussed some negative letters that had appeared in Newsday's opinion pages recently about IDAs.

Adjournment:

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