

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

July 22, 2014

PRESENT: CHRIS FERENCNIK
 SANDRA THOMAS
 ROSEMARIE DEARING
 NANCY ENGELHARDT
 RAMON ACCETTELLA, JR.
 WILLIAM BOGARDT
 THOMAS DOLAN

ALSO PRESENT: ROBERT STRICOFF, CEO
 KATHY HARRIS, CFO
 MATTHEW MCDONOUGH
 JOHN BRASLOW, ESQ.
 WILLIAM D. WEXLER, ESQ.

EXCUSED ABSENCE: PATRICK HALPIN

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 William Bogardt and seconded by Nancy Engelhardt to appoint Ramon Accettella, Jr. as temporary chair of the Board. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Thomas Nolan to accept the Minutes from the Public Hearing of Tuesday, July 22, 2014 for Bwild LLC and 110 Bi-County Boulevard LLC. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by William Bogardt, to adopt a resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to B&G Industries LTD and JCA Liberty Realty Corp. A discussion ensued wherein the number of employees, type of business and size of building was reviewed. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by William Bogardt to adopt a resolution granting preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to Human First, Inc. A discussion ensued. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas to adopt a resolution granting preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to S.W. Anderson Sales Corp. and Ziggy Properties LLC. All in favor Ramon Accettella, Jr. recused himself from this vote, motion carried.

Motion was made by Chris Ferencsik and seconded by Nancy Engelhardt to adopt a preliminary resolution of the Town of Babylon Industrial Development Agency granting preliminary approval to Wesco Manufacturing, Inc. and L&J Deer Park Realty LLC in connection with the grant of certain financial assistance. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing to adopt a resolution authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Bwild LLC and 110 Bi-County Boulevard LLC in connection with the renovation and equipping by Bwild LLC and 110 Bi-County Boulevard LLC on behalf of Bwild LLC of an office, warehousing, manufacturing and distribution facility in the Town of Babylon. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Rosemarie Dearing to adopt a resolution permitting a sublease between 40 Daniel LLC and TEKKI Corporation at premises located at 40 Daniel Street, Farmingdale, NY. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Rosemarie Dearing to adopt a resolution permitting a sublease between 40 Daniel LLC and Kirschenbaum & Phillips, P.C. at premises located at 40 Daniel Street, Farmingdale, NY. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. Stricoff introduced Kathy Harris, the Agency's Chief Financial Officer, who presented the Six-Month Budget Variance Report. Ms. Harris stated that the Agency has met 23% of its projected revenues. There are four projects with final authorizing resolutions that should close shortly and will bring the Agency close to halfway of our fee target. With the pending projects that have been induced to date, the Agency should be able to meet the projected revenue budget by year end.

Ms. Harris further stated that the budgeted expenses are currently in line except for Economic Development due to the website redesign, an increase in sponsorships and memberships and the increase in scholarship award.

Mr. Stricoff informed the members that the Wounded Warrior Bike Ride was a huge success and is very proud of his staff for accomplishing this task.

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 Thomas Dolan.