

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

April 26, 2023

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette LaBorne, Secretary
Marcus Duffin
Carol Quirk
Vincent Piccoli
William Bogardt
Rosemarie Dearing

Absent: William Celona

Also Present: Thomas Dolan, TOBIDA Chief Executive Officer
Frank Dolan, TOBIDA Chief Operations Officer
David Batkiewicz, Special Projects Manager
William Wexler, Agency Counsel

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

A motion was made by Justin Belkin and seconded by Paulette LaBorne in favor of a resolution to accept the minutes from the March 22, 2023, IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a resolution to accept the minutes from the Public Hearing held April 25, 2023, for proposed amendments to the Agency's UTEP. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution to accept the minutes from the Public Hearing held April 25, 2023, for Crystal Fusion Technologies, Inc. All in favor, motion carries.

A motion was made by Paulette LaBorne and seconded by Marcus Duffin in favor of a resolution to accept the minutes from the Public Hearing held April 25, 2023, for Vogue Group, Inc. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Vincent Piccoli in favor of a resolution granting approval of an authorizing amendments to the Agency's UTEP. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Carol Quirk in favor of a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Crystal Fusion Technologies, Inc. in connection with

the demolition, construction and equipping of a manufacturing, warehouse and distribution facility. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette LaBorne in favor of a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to 550 Smith Street LLC, 480 Smith Street LLC, 480 Smith Street LLC, Vogue Holding LLC and Vogue Group, Inc. in connection with acquisition, construction, renovation and equipping of manufacturing, warehouse and distribution facilities. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by William Bogardt in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Thor 377 Carlls Path LLC in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by William Bogardt and seconded by Paulette LaBorne in favor of a resolution authorizing an amendment to project documents relating to the Lakeville Industries, Inc. D/B/A/ Lakeville Kitchen & Bath Project. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to Execute a Loan Agreement between the Agency, Century Carries, Inc. and Flushing Bank in an amount not to exceed \$380,000.00. All in favor, motion carries.

A motion was made by Paulette LaBorne and seconded by William Bogardt in favor of a resolution permitting the Termination of Lease Agreement and Company Lease and authorizing the Chief Executive Officer to terminate the Sales Tax Exemption regarding the premises located at One Michael Avenue, Farmingdale, New York 11735 (SCTM# 0100 069.00 03.00 005.022), to Human First, Inc. All in favor, motion carries.

CEO Report

Mr. Dolan stated that, as evidenced from the board Agenda, the Agency was starting to see an increase in economic activity as various projects start to move forward. Mr. Dolan stated that some of these projects were with existing clients whom were looking to expand their business here in the town. Mr. Dolan informed the Board that Ryan Silva, Executive Director of the New York State Economic Development Council would be on the Agency's Economically Speaking podcast. Mr. Dolan thanked the Board for its leadership.

Old Business

No old business.

New Business

No new business.

A motion was made by William Bogardt and seconded by Rosemarie Dearing to adjourn the meeting. All in favor, motion carries.