

Babylon IDA Board Meeting – August 18th, 2021

Meeting Attendants and List of Acronyms:

TG: Tom Gaulrapp

WC = William Celona

MD = Marcus Duffin

RD = Rosemarie Dearing

TD = Tom Dolan

CQ = Carol Quirk

Transcription:

TG: Good Morning everyone.

ALL: Morning.

TG: I'd like to welcome you all to the August 18th 2021 Babylon Industrial Development Agency meeting. I'd like to call the meeting to order. That being said I'd like to take a roll call of officers, Chairman Tom Gaulrapp present. Justin Belkin Co-Chairman available by phone. Bill Celona?

WC: Present.

TG: Rosemarie Dearing?

RD: Here.

TG: Marcus Duffin?

MD: Here.

TG: Carolyn Quirk?

CQ: Here.

TG: Paulette Moses and Bill Bogardt are not available today. At this time I'd like to ask everyone to please stand for the pledge.

All: *Recited Pledge of Allegiance*

TG: Next up on the agenda is to accept the minutes from the IDA/IDC board meeting from July 14th 2021. Everybody has received these minutes?

All: *Yes*

TG: I'll take a motion to accept the minutes.

MD: Motion.

TG: Motion by Marcus, Second?

WC: I'll second.

TG: By Bill.

Inaudible

TG: Next up on the agenda, I'm sorry I apologize, all in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up on the agenda is number five to accept the minutes from the public hearing held August 17th 2021 for Farmingdale Hospitality Partners.

TD: We have received no written comments or anything from the public and nobody was in attendance.

TG: I'll take a motion at this time to accept the minutes.

RD: Motion to accept.

TG: Seconded?

MD: Second.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up is number six, a resolution granting approval and the authorization and grant of certain financial assistance by the Town of Babylon IDA to Farmingdale Hospitality Partners, LLC in connection with the acquisition, construction and equipping of a full service hotel facility. I'll take a motion at this time.

WC: I'll make a motion.

TG: Motion by Bill. Seconded?

CQ: Second.

TG: Carol?

CQ: Yes

TG: Sorry, All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up number seven. Preliminary inducement resolution of the Town of Babylon IDA related in granting preliminary approval of Orics Industries and Orics Realty LLL, In connection with the grant of certain financial assistance. I'll take a motion at this time.

MD: Motion.

TG: Motion by Marcus, seconded?

RD: Second.

TG: Rosemarie. All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up is number eight. Preliminary inducement resolution of the Town of Babylon IDA related to the granting of preliminary approval of National Compressor Exchange and Jason Richard Realty, LLC in connection with the potential grant of certain financial assistance. At this time I'll take a motion.

RD: Motion.

TG: Motion by Rosemarie, Seconded?

MD: Second.

TG: Marcus. All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up is number nine. A resolution authorizing an amendment to the project document related to Club Pro Manufacturing USA project. I'll take a motion at this time.

WC: I'll make a motion

TG: Motion by Bill, second?

CQ: Second.

TG: Second by Carol. All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up number ten. A resolution granting approval of the authorization, authorizing the transfer of ownership interest related to the Florio Food Corp. doing business as the Cannoli Factory project. Motion?

MD: Motion.

TG: Marcus, Second?

RD: Second.

TG: Rosemarie. All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up is a resolution authorizing the Agency to execute a mortgage and security agreement between the Agency, Farmingdale Properties, LLC and Valley National Bank in the amount not to exceed one point eight two million dollars. I'll take a motion.

RD: Motion.

TG: Second?

MD: I'll second.

TG: All in favor?

All: *Aye*

TG: Opposed? They Ayes have it, so ordered. Next up is the CEO report by Tom.

TD: Uh, well good morning everyone.

All: *Good morning*

TD: A couple of items I'd just like to bring to everyone's attention. One, as we continue to move closer to September we will be getting out some information to you in communication regarding necessary items that we need to take for the 2022 year as it relates to certain aspects that we have to get done. Uh so just wanted you to keep an eye out for that because it's going to be on a timely basis, I'll put out a schedule with that so that everyone is aware of the next items that will be coming your way. Um although currently, just to just to give you an update that we are also right now we are currently working on the website. Uh we have been holding meetings internally Um kinda looking at ways to upgrade it with our the person who has developed the website for us to talk about some of the changes we want to make. We have also had meetings with National

Grid uh to look at opportunities of grants as certain aspects if we do certain things we may be able to apply for grants to help with the funding of the website. So as we start to put that together just again just to make you aware that we put it out to you just to get some feedback or some things that you may want to see on the website that uh that's not currently available. Um other than that I guess you can see from the last couple of meetings that we've had uh we are starting to push a lot of those projects that we have been talking about for a while uh they are starting to move forward. Um and these again are quality projects, so I just want you to be comfortable knowing that based on what we see, uh what we have in the pipeline and some of the things that are teed up right now for closings that we are looking to finish and finish and have a good 2021 finish this year. Other than that as things become available I'll make sure that I continue to keep you guys updated on any other happenings. I think that's it.

TG: And again Tom, we always want to thank you for the great work that you are doing with your team here.

TD: These are the guys that make it, they do a great job, the staff. They really do.

TG: That being said uh anything on old business? Anything on new business? No new business?

I'll take a motion to close.

MD: Motion

TG: Second?

WC: I'll second.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Thank you everyone.