

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

December 15, 2021

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
William Celona
William Bogardt
Marcus Duffin
Rosemarie Dearing
Carol Quirk (ALT.)

Absent:

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager
William Wexler, Agency Counsel
Kevin Bonner, TOB Communications Director

A quorum being present, the meeting was called to order at 8:13 A.M.

Motion was made by Paulette Laborne and seconded by Justin Belkin to accept the minutes from the IDA/IDC Board Meeting of November 17, 2021. All in favor, motion carries.

Motion was made by Marcus Duffin and seconded by William Celona to accept the amended minutes from the IDA/IDC Board Meeting of October 20, 2021. All in favor, motion carries.

Motion was made by William Bogardt and seconded by Justin Belkin to accept the minutes from the Public Hearing held on December 14, 2021 for West Babylon Gardens. All in favor, motion carries.

Motion was made by William Celona and seconded by Paulette Laborne to accept the minutes from the Public Hearing held on December 15, 2021 for P & L Development of New York Corporation. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Justin Belkin 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 West Babylon Gardens LLC in connection with the acquisition, construction and equipping of a commercial residential rental facility. All in favor, motion carries.

Motion was made by Marcus Duffin and seconded by Paulette Laborne in favor of a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for P & L Development, LLC and PL Developments Copiague, LLC, approving the form, substance and execution of related documents and determining other matters in connection therewith. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution of the Town of Babylon Industrial Development Agency authorizing the chief executive officer to hold a public hearing regarding a proposed project to be undertaken for the benefit of Manhattan Laminates LLC and 45 N Industry Court Partners, LLC. All in favor, motion carries.

Motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, 7 Islands Holding, LLC and Cathay Bank, A California Banking Corporation in an amount not to exceed \$3,730,000.00. All in favor, motion carries.

Motion was made by Marcus Duffin and seconded by William Celona in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, Joee Holding, Inc. and the First National Bank of Long Island in an amount not to exceed \$600,000.00. All in favor, motion carries.

Motion was made by Paulette Laborne and seconded by Rosemarie Dearing in favor of a resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a Quitclaim Deed conveying the premises located at 148 Allen Boulevard, Farmingdale, New York 11735 (SCTM#0100-097.00-01.00-017.000) to 148 Allen Blvd., LLC. All in favor, motion carries.

CEO Report

Mr. Dolan asked the Board to vote on the Agencies Board schedule for 2022.

Motion was made by William Celona and seconded by Paulette Laborne to approve the 2022 IDA Board Meeting schedule. All in favor, motion carries.

Mr. Dolan thanked the Board for their leadership. Mr. Dolan stated that the Agency had a tough year in 2020, but the Agency seems to have rebounded in 2021. Mr. Dolan stated that the Agency expects to have twelve projects closed by year end, with more projects to come at the start of 2022. Mr. Dolan wished the Board a happy holiday, and a happy new year.

Old Business

No old business.

New Business

No new business.

Motion was made by William Bogardt and seconded by Paulette Laborne to adjourn the meeting. All in favor, motion carries.