

Babylon IDA Board Meeting – February 24, 2021

Meeting Attendants and List of Acronyms:

TG = Tom Gaulrapp

PM = Paulette Moses

JB = Justin Belkin

WB = William Bogardt

WC = William Celona

RD = Rosemarie Dearing

MD = Marcus Duffin

TD = Tom Dolan

Transcription:

TG: You gonna put the flag up... okay good morning everybody

WB: Morning.

PM: Morning.

TG: I'd like to call to order the February 24th, 2021 IDA meeting... the meeting being opened
I'd like a roll call of officers... Paulette Moses.

PM: Present.

TG: Justin Belkin.

JB: Present.

TG: Bill Bogardt

WB: Present.

TG: Bill Celina Celona, sorry.

WC: Present.

TG: Rosemarie Dearing... Rosemarie she's muted... we see Rosemarie.

RD: Present... you hear me.

TG: Marcus Duffin, yep.

MD: Got you, present.

TG: All right the Board is accounted for right now I'd like everybody to stand for the pledge of allegiance... repeat after me 'I'.

RD: pledge allegiance to the flag...

INAUDIBLE

TG: Thank you everybody can sit... we'll continue with the agenda right now agenda number four is accepted minutes from the IDA board meeting of January 27, 2021... everybody was sent the minutes and did everybody have time to review them.

WC: Yes.

RD: Yes.

MD: Yes.

TG: Any questions on them?... at this time I'll take a motion to accept the minutes.

MD: Motion.

JB: I'll make a motion to accept Justin.

PM: I'll second the motion Paulette.

TG: All in favor.

ALL: (simultaneously) Aye.

TG: Opposed... the 'Ayes' have it so ordered... next up on the agenda is number five solution authorizing the agency to execute a mortgage and security agreement between the Agency, Adams Boulevard, Realty LLC New York Value Club LTD. and Dime Community Bank in the amount not to exceed \$6.5 million dollars... at this time I'll take a motion to accept the resolution.

WC: I'll make a motion.

WB: I'll make a motion.

TG: Second?

WB: Second.

TG: Second by Bill... all in favor.

ALL (simultaneously) Aye.

TG: Opposed?... the 'Ayes' have it so ordered... next up on the agenda is number six resolution authorizing the Agency to execute a consolidation, modification, extension, and spreader agreement between the Agency, Daniel Street Holdings LLC, Rugs America Corporation, and

Citi Bank in the amount not to exceed \$3.75 million dollars... at this time I'll take a motion for the resolution.

RD: Motion to accept.

MD: I'll make a motion, Marcus... alright I'll second, Marcus.

TG: Thank you oh... all in favor.

ALL: (simultaneously) Aye.

TG: Opposed... the 'Ayes' have it so ordered... next up on the agenda is number seven resolution authorizing an amendment to project documents relating to Parkway Village Estates LLC, project to modify the affordable housing requirements for the project... at this time I'll take a motion to accept the resolution.

MD: I'll make a motion, Marcus.

TG: Marcus, seconding?

RD: Second.

PM: I'll second the motion.

TG: Thank you to everybody, all in favor.

ALL: (simultaneously) Aye.

TG: Opposed... the 'Ayes' have it so ordered... next up on the agenda number eight... resolution permitting the termination of lease and authorizing the chief executive officer to deliver a quit claim deed conveying the premises at 40 Daniel Street Farmingdale New York to 40 Daniel Street LLC Long Island Raceway LLC Pole Position Raceway... at this time I'll take a motion to accept this resolution.

RD: Motion to accept.

TG: Motion by Rosemarie, seconded?

WB: I second.

PM: Paulette.

TG: Everybody... All in favor.

ALL: (simultaneously) Aye.

TG: Opposed... the 'Ayes' have it so ordered... next up number nine the chief executive report by Tom Dolan.

TD: Good morning everyone.

MD: Morning.

WB: Morning.

PM: Morning.

TD: not a lot from me this morning uh... but you will be here from us... we're trying to put together obviously.. we're waiting for the weather to cooperate uh... but we like to set up some tours of some of the projects that we had uh... helped move along uh... the Tritex project in Lindenhurst we're looking in Amityville uh... Village By The Bay and the project Parkway Village Estates uh... to set up tours just so uh kinda look and see the good work that we are involved with um... other than that you'll be hearing more I don't have much right now but we will have things in the upcoming month to report to you and I plan on being in touch in the coming weeks so that's all I have this morning thanks and see you soon.

TG: Thanks Tom.

RD: Thank you.

PM: Thank Tom.

MD: Thanks Tom.

TG: Alright so next up will be old business is there any old business... do we have any new business... all right with there none no business I'll take a motion for adjournment.

WB: Motion.

TG: Bill Bogardt, second it.

RD: Second.

WC: I'll second.

TG: Second... all in favor.

ALL: (simultaneously) Aye.