

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

March 24, 2021

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

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

A quorum being present, the meeting was called to order at 8:00 A.M.

Motion was made by Rosemarie Dearing and seconded by William Bogardt to accept the minutes from the IDA/IDC Board Meeting of February 24, 2021. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin 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 Lush Essence Corp. and entities formed or to be formed on behalf of the foregoing. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Moses in favor of a resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 61 Carolyn Blvd., Farmingdale, New York 11735 (SCTM# 0100 097.00 01.00 004.011), to 61 Carolyn Boulevard, LLC (Premier Rubber Company, Inc. Project). All in favor, motion carries.

CEO Report

Mr. Dolan informed the Board that the Agency had recently completed the 2020 fiscal year audit. Mr. Dolan verified that the Board had received communication from him containing the audit as well as several observations made by Mr. Dolan and Mrs. Hatalski. Mr. Dolan stated that 2020 was a very unique year however the IDA was able to finish the year maintaining a strong financial position. Mr. Dolan stated that a couple of projects that were expected to close in quarter four of 2020 would actually be closing in quarter one of 2021. Mr. Dolan said the Agency expects 2021 to be a very strong year. Mr. Dolan then asked the Board for their approval of the 2020 Audit.

A motion was made by Paulette Moses and seconded by William Bogardt to approve the 2020 audit by PKF O'Connor. All in favor, motion carries.

Mr. Dolan informed the Board that in the following week the Agency would be launching a new initiative, Mr. Dolan also thanked the staff for their hard work on this new initiative. Mr. Dolan stated that he was looking forward to the tour at the Wel in Lindenhurst with several of the board members that would be taking place later that same day.

Old Business

No old business.

New Business

No new business.

There being no further business to come before the board, a motion to close was made by William Bogardt and Seconded by Rosemarie Dearing. All in favor, motion carries.