

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING

JANUARY 12, 2016

PRESENT: WILLIAM BOGARDT  
ROSEMARIE DEARING  
CHRIS FERENCSEK  
PAULETTE MOSES  
SANDRA THOMAS

EXCUSED ABSENCE: PATRICK HALPIN  
RAMON ACCETTELLA, JR.  
NANCY ENGELHARDT

ALSO PRESENT: MATTHEW McDONOUGH, CEO  
JOHN BRASLOW, ESQ.  
MARIA TRUPIA, BOARD SECRETARY  
CAROL QUIRK, TOWN CLERK

A quorum being present, the meeting was called to order at 7:10 p.m.

Motion was made by Sandra Thomas and seconded by William Bogardt to accept the Minutes from the IDA/IDC Board Meeting of December 22, 2015. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to appoint Chris Ferencsik as temporary chairman. All in favor, motion carried.

At this time, Carol Quirk, Clerk of the Town of Babylon, swore in the Board Members in attendance.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution to reappoint Patrick Halpin as Chairman and Chris Ferencsik, as Secretary of the Town of Babylon Industrial Development IDA/IDC Board. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Resolution to appoint the following committees of the Town of Babylon Industrial Development Agency:

Audit Committee: Patrick Halpin, Chairman; Chris Ferencsik, Ramon Accettella, Jr., Rosemarie Dearing and William Bogardt as an alternate member.

Finance Committee: Patrick Halpin, Chairman; Chris Ferencsik, Ramon Accettella, Jr., Rosemarie Dearing and William Bogardt, as an alternate member.

Governance Committee: Sandra Thomas, Chairwoman; Chris Ferencsik, Paulette Moses, Rosemarie Dearing and William Bogardt, as an alternate member.

Motion was made by Sandra Thomas and seconded by Paulette Moses for a Resolution to readopt the Investment Policy. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas for a Resolution to readopt the Property Disposition Policy. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Resolution to readopt the Procurement Policies and Procedures. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Paulette Moses for a Resolution to readopt the Policy regarding Public Comments at the Agency Board Meetings. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Resolution to retroactively approve Visual Citi sublease. Mr. McDonough explained to the Board Members the necessity for this approval on behalf of Visual Citi. A discussion ensued. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance to Rugs America Corporation. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Gershow Recycling Corporation, Kelpam Realty Corporation, 12 Sarah Drive Realty LLC and Two Brothers Scrap Metal Recycling Company LLC in connection with the reconstruction, renovation and equipping of certain scrap metal recycling facilities in the Town of Babylon. Mr. McDonough discussed with the Board Members that this move is supported by the Town of Babylon. All in favor, motion carried.

**Chief Executive Officer's Report:**

Mr. McDonough discussed with the Board an Economic Impact Study requested by Councilman Martinez. Mr. McDonough would like to roll it into the Industrial Corridor Plan Project which will commence this year.

Mr. McDonough informed the Board of the changes in the laws effecting Industrial Development Agencies.

Mr. McDonough informed the Board that the law firm of Barclay Damon LLP will serve as additional project counsel.

**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 Paulette Moses.