

BABYLON INDUSTRIAL DEVELOPMENT AGENCY  
IDA/IDC MEETING  
**October 7, 2014**

PRESENT: PATRICK HALPIN  
CHRIS FERENCSEK  
ROSEMARIE DEARING  
NANCY ENGELHARDT  
WILLIAM BOGARDT  
THOMAS DOLAN  
PAULETTE MOSES

EXCUSED ABSENCE: RAMON ACCETTELLA, JR.  
SANDRA THOMAS

ALSO PRESENT: KATHY HARRIS, CFO  
MATTHEW MCDONOUGH  
JOHN BRASLOW, ESQ.

A quorum being present, the meeting was called to order at 7:10 p.m. at the Office of John Braslow, 816 Deer Park Avenue, North Babylon, NY.

Motion was made by William Bogardt and seconded by Rosemarie Dearing to accept the Minutes from the IDA/IDC Board Meeting of September 23, 2014. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses, to accept the Minutes from the Public Hearing for Harold Levinson Associates, Inc. and REB Limited Liability Company.

Motion was made by Thomas Dolan and seconded by Nancy Engelhardt to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Island Container Corporation, Combined Container Industries LLC and 44 Realty Corp. in connection with the acquisition, renovation and equipping of manufacturing and distribution facilities in the Town of Babylon. A discussion ensued wherein the size of the parcel and number of employees were discussed. All in favor, motion carried.

**Acting Chief Executive Officer's Report:**

Mr. McDonough and Ms. Harris reviewed the third Quarter Budget Variance Report with the Board Members. Revenues for the first nine months are presently at 40% of projected revenues. Eight projects have closed totaling \$360,014 in fees. There are currently

twelve (12) pending projects that have been induced. Of these projects, four have final authorizing resolutions and had been expected to close by the Third Quarter, representing an estimated \$ 210,000 in revenue.

Expense variances include Economic Development: Sponsorships/Memberships and website redesign. Wyandanch Rising's 3-D film not reflected in the Third Quarter.

Due to staff and salary changes, NYS Local Retirement System projected costs are now estimated to be an additional \$11,500. This will be somewhat offset by the differential between former CEO's salary and present CEO's salary and employee benefits for the year.

A Preliminary 2015 Budget with Estimated Year End for 2014 was distributed and discussed. Any further questions should be directed to the office before the next meeting when the Budget will be voted on.

Mr. McDonough discussed with the Board Members the creation of a Fee Policy for the Agency and asked for feedback to discuss at the next meeting, as well as increasing application fees.

Also discussed was the Capital Program and the need for updating office equipment.

Another topic discussed was the personnel policy.

Mr. McDonough updated the Board regarding Man Products.

Further discussed was Pole Position and the agreement to include language requiring them to report the number of tourists they drew. A covenant in the lease was discussed setting the thresholds to reach.

The Board also watched the video on Wyandanch Rising and a discussion ensued.

**Old Business:**

No Old Business

**New Business:**

No New Business

**Adjournment:**

There being no further business to come before the board, a motion to close was made by William Bogardt and seconded by Chris Ferencsik.