

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

February 25, 2015

PRESENT: PATRICK HALPIN
ROSEMARIE DEARING
NANCY ENGELHARDT
WILLIAM BOGARDT
PAULETTE MOSES
RAMON ACCETTELLA, JR.

EXCUSED ABSENCE: CHRIS FERENCSEK
SANDRA THOMAS
JOHN BRASLOW, ESQ.

ALSO PRESENT: MATTHEW MCDONOUGH
WILLIAM D. WEXLER, ESQ.
MARIA TRUPIA, BOARD SECRETARY

A quorum being present, the meeting was called to order at 7:15 p.m. at the Office of John Braslow, 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses to appoint Ramon Accettella, Jr. Acting Secretary. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses to accept the Minutes from the IDA/IDC Board Meeting of February 10, 2015. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Ramon Accettella, Jr., to accept the minutes from the Public Hearing of February 17, 2015, for Dale Transfer Corp., 129 Dale St Realty LLC, AARCO Environmental Services Corp. and 50 Gear Ave. Realty, LLC. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by Paulette Moses, to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Dale Transfer Corp, 129 Dale St Realty LLC, AARCO Environmental Services Corp. and 50 Gear Ave. Realty, LLC. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by William Bogardt, to adopt a Resolution authorizing the execution of a first mortgage consolidation modification extension and security agreement by and among the Agency and Morgan Steel, LLC, and Winona Realty Ventures III, LLC and Bethpage Federal Credit Union in connection with ITT

Corporation Project (formerly EDO Corporation Project) (the “Facility”) located at 1250 New Horizons Boulevard, Amityville, New York 11701. All in favor, motion carried.

Chief Executive Officer’s Report:

Mr. McDonough reviewed with the Board a proposed letter regarding Governor Cuomo’s budget (Part W of the Revenue Bill). He also reviewed a letter to be sent to the Village of Lindenhurst regarding the Lindenhurst Economic Development Committee.

Old Business:

No Old Business

New Business:

No New Business

Adjournment:

Mr. Halpin stated the Board stood in recess until reconvened.

PRESENT: ROSEMARIE DEARING
NANCY ENGELHARDT
JOHN SHEPARD
WILLIAM BOGARDT
PATRICK HALPIN
PAULETTE MOSES
RAMON ACCETTELLA, JR.

EXCUSED ABSENCE: CHRIS FERENCNIK
SANDRA THOMAS
JOHN BRASLOW, ESQ.

ALSO PRESENT: MATTHEW MCDONOUGH, CEO
WILLIAM D. WEXLER, ESQ.
SUZAN WALLERSTEIN, BOARD SECRETARY

Meeting was reopened by Patrick Halpin at 7:40 PM at the Office of John Braslow, Esq., 816 Deer Park Avenue, North Babylon, NY 11703.

Motion was made by Ramon Accettella, Jr. and second by William Bogardt to reopen the Town of Babylon IDA/IDC meeting to discuss New Frontier in North Amityville. All in favor, motion carried.

Discussion lead by Patrick Halpin on the New Frontier project in North Amityville. The following points were touched upon:

1. Bill Dudine is currently working on the Opinion for Community Benefits Agreement;
2. Chris Kent, Farrell Fritz approved the NYC Comptroller Report;
3. North Amityville – new fire truck;
4. Affordable Housing through the LDC;
5. \$1.7 Million Economic Development Fund to be set up like the Affordable Housing – hire minorities and women;
6. LDC received funds to be given to town;
7. Closing was Monday.

Adjournment:

There being no further business to come before the board; a motion to close was made by William Bogardt and seconded by Rosemarie Dearing.