

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

MARCH 8, 2016

PRESENT: PATRICK HALPIN
SANDRA THOMAS
PAULETTE MOSES
CHRIS FERENCSEK
WILLIAM BOGARDT
ROSEMARIE DEARING
NANCY ENGELHARDT (Alternate)

ALSO PRESENT: MATTHEW McDONOUGH, CEO
JOHN BRASLOW, ESQ.
COUNCILMAN TONY MARTINEZ
RAMON ACCETTELLA, JR. (Telephonically)

A quorum being present, the meeting was called to order at 7:05 p.m.

Motion was made by Paulette Moses and seconded by Sandra Thomas to accept the minutes from the February 23, 2016 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas to adopt a Resolution giving preliminary approval of the Town of Babylon Industrial Development Agency to grant certain financial assistance including a preliminary sales tax agreement (the "Preliminary Sale Tax Agreement") to 71 Allen Boulevard Inc. and Allen Boulevard Inc. Mr. McDonough discussed the background of this project. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Rosemarie Dearing to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Rugs America Corporation in connection with the acquisition, renovation and equipping of a manufacturing and design facility in the Town of Babylon. The number of employees and the company's investment were discussed. All in favor, motion carried.

Motion was made by Sandra Thomas 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 95 Marcus Blvd. LLC and Visual Millwork & Fixtures Mfg., Inc. in connection with the acquisition, renovation and equipping of a manufacturing and design facility in the Town of Babylon. Mr. McDonough discussed with the Board Members employment, investment, and the details of the PILOT agreement. A discussion ensued. All in favor, motion carried.

At this time, Mr. McDonough discussed a Resolution regarding Anita Logistics, LLC/Mackson sublease – sub-sublease to New Fortune Cabinet Wholesale, Inc. No action was taken.

Motion was made by Chris Ferencsik and seconded by Rosemarie Dearing to adopt a Resolution permitting the retention of attorney Nicholas J. Damadeo, P.C. For the collection of the judgment against Unlimited Screw Products, Inc. and L.M. Borek Realty LLC of \$447,500, subject to the criteria Mr. Braslow discussed with the Board. All in favor, motion carried.

At this time, Councilman Tony Martinez gave an economic update. A lengthy discussion ensued. Commissioner Annmarie Jones is retiring and Tom Young will be taking over as Commissioner. There will be a 2-month transition. He reported that he had a meeting with SUNY Farmingdale regarding an Economic Impact Study. It will cover items such as policies. He voiced support of the Giaquinto Masonry application. Lastly, he discussed Conifer and that they will be breaking ground shortly. The Board thanked Councilman Martinez for his leadership.

At this time, Mr. Ferencsik, Chairman of the brewery committee, discussed the Brewery project with the Board. Purchase price and tax liens were discussed. Mr. Ferencsik will keep the Board updated on this matter.

Chief Executive Officer's report:

Mr. McDonough discussed changing the Board Meeting from Tuesdays at 7:00 p.m. to Tuesdays at 8:00 a.m. beginning April 5, 2016. All were in favor with this change.

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.