

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

APRIL 18, 2017

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

EXCUSED ABSENCE: RAMON ACCETTELLA, JR.
CHRIS FERENCSEK

ALSO PRESENT: MATTHEW McDONOUGH, CEO
THOMAS DOLAN, V.P. FOR BUSINESS
DEVELOPMENT
FRANK DOLAN, SENIOR PROJECT MANAGER
JOHN BRASLOW, GENERAL COUNSEL
WILLIAM D. WEXLER, GENERAL COUNSEL
ANTONIO MARTINEZ, COUNCILMAN
JESSE COBURN, NEWSDAY

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

Motion was made by Sandra Thomas and seconded by Rosemarie Dearing to appoint Paulette Moses as Temporary Secretary. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses to accept the Minutes from the April 4, 2017 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas to accept the Minutes from the Public Hearing on April 12, 2017 for NAPCO Security Technologies, Inc. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Sandra Thomas for a Resolution of the Town of Babylon Industrial Development Agency approving the acquisition, reconstruction, construction and equipping of a certain facility for NAPCO Security Technologies, Inc. and approving the form, substance and execution of related documents and determining other matters in connection therewith. A lengthy discussion ensued where the impact of the PILOT to Amityville Village as well as investment, employment and out of state and county incentive offers were made. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Sandra Thomas for a Resolution permitting Section 6.4 of the Lease and Project Agreement (the "Lease") between the Town of Babylon Industrial Development Agency (the "Agency") and Main Street Theatre Partners, LLC (the "Company") dated February 28, 2017, to be amended to provide as follows: Company will maintain General Liability Insurance in the sum of \$1,000,000.00 limit per occurrence with a Blanket Excess Provision Insurance in the sum of \$6,000,000.00. During any construction period the General Contractor retained by the Company will provide a Comprehensive General Liability Insurance Policy providing \$1,000,000.00 insurance per occurrence with Umbrella Insurance in the sum of \$5,000,000.00. All other provisions of Section 6.4 of the Lease shall remain in full force and effect. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas for a Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 98 Field Street, West Babylon, NY 11704 (SCTM# 0100 073.00 02.00 032.000), to E.L.S. Holdings, Inc. (I.L.S. Offset Printing, Inc. project). All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a quit claim deed conveying the premises located at 40 Smith Street, Farmingdale, NY 11735 (SCTM# 0100 002.00 01.00 019.001), to 40 Smith Street LLC (Superior Motion Controls, Inc. project). All in favor, motion carried.

The Board Members requested that Proposed Resolution Nos. 8 and 9 on the Agenda be discussed during Executive Session.

Chief Executive Officer's Report:

Mr. McDonough discussed the Glove Circle Proposal with the Board Members. The Committee Members, Paulette Moses and Rosemarie Dearing, also gave an update on this project. A memo in this regard was also distributed to the Board Members and discussion ensued.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution accepting the recommendation of the Committee regarding the improvements to Glove Circle Road. All in favor, motion carried.

Mr. Frank Dolan and Mr. Thomas Dolan discussed the Industrial Corridor Plan in depth with the Board Members.

Councilman Martinez gave his update regarding the Industrial Corridor Plan and Wyandanch Rising to the Board Members.

Old Business:

No Old Business.

New Business:

No New Business.

Motion was made by William Bogardt and seconded by Paulette Moses to go into Executive Session for the purpose of discussing two personnel matters. All in favor, motion carried.

At 9:10 a.m., Motion was made by Paulette Moses and seconded by William Bogardt to go into Regular Session. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Paulette Moses for a Resolution permitting the buyback of Thomas Dolan's accumulated twenty five and a half (25.5) days of sick time. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Paulette Moses for a Resolution to execute a retainer between the Agency and Louis J. Capasso, Esq. as Counsel. All in favor, motion carried.

There being no further business to come before the Board, a Motion to close was made by William Bogardt and seconded by Nancy Engelhardt.