

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
June 16, 2015

PRESENT: PATRICK HALPIN
WILLIAM BOGARDT
NANCY ENGELHARDT
PAULETTE MOSES

EXCUSED ABSENCE: SANDRA THOMAS
ROSEMARIE DEARING
CHRIS FERENCSEK
RAMON ACCETTELLA, JR.

ALSO PRESENT: MATTHEW MCDONOUGH, CEO
JOHN BRASLOW, ESQ.

A quorum being present, the meeting was called to order at 7:03 p.m. at the Old Babylon Town Hall, 47 West Main Street, Babylon, NY.

Motion was made by William Bogardt and seconded by Nancy Engelhardt to appoint Paulette Moses as Acting Secretary.

Motion was made by Nancy Engelhardt and seconded by Paulette Moses to adopt the Minutes from the May 19, 2015 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by William Bogardt, to accept the minutes Public Hearing of Tuesday, June 16, 2015 for Ultra Thin Ready to Bake Pizza Shells, NY, LLC and Real Thin, LLC. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by Paulette Moses, to accept the minutes from the Public Hearing of Tuesday, June 16, 2015 for National Computer Liquidators, Inc. d/b/a IT Asset Management Group and 110 Bi-County Boulevard, LLC. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Nancy Engelhardt to accept the minutes from the Public Hearing of Tuesday, June 16, 2015, for Golf Gear, Ltd. d/b/a Club Pro Manufacturing USA and 10 Lucon Drive LLC. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by Paulette Moses to accept the minutes from the Public Hearing of Tuesday, June 16, 2015, for All Pro Horticulture Inc. and 80 East Gates Ave LLC. All in favor, motion carried.

Motion was made by Paulette Moses 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 Real Thin, LLC and Ultra Thin Ready To Bake Pizza Shells, NY, LLC in connection with the acquisition, renovation and equipping of a manufacturing warehouse and distribution facility in the Town of Babylon. The Board Members discussed the number of employees, as well as the number of new hires. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Nancy Engelhardt to adopt a Resolution granting approval of and authoring the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to National Computer Liquidators, Inc., d/b/a IT Asset Management Group and 110 Bi-County Boulevard LLC in connection with the renovation and equipping by 110 Bi-County Boulevard LLC on behalf of National Computer Liquidators, Inc., d/b/a IT Asset Management Group of an office facility in the Town of Babylon. The Board Members discussed this matter in length. All in favor, Motion carried.

Motion was made by Paulette Moses and seconded by William Bogardt to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Golf Gear, Ltd. d/b/a Club Pro Manufacturing USA and 10 Lucon Drive LLC in connection with the renovation and equipping of a manufacturing, warehouse and wholesale distribution facility in the Town of Babylon. All in favor, motion carried.

Motion was made by William Bogardt and seconded by Nancy Engelhardt, to adopt a Resolution authorizing the Chief Executive Officer of the Town of Babylon Industrial Development Agency together with JASER REALTY, LLC, the lessee, to execute a Mortgage and Security Agreement on the real property owned by the Agency known as 900 Grand Boulevard, Deer Park, New York 11729 (in connection with FRAGRANCENET.COM, INC. PROJECT), in favor of First National Bank of Long Island not to exceed \$7,750,000. All in favor, motion carried.

Motion was made by Nancy Engelhardt and seconded by Paulette Moses, to adopt a Resolution to terminate the application and preliminary approval of the Town of Babylon Industrial Development Agency from April 9, 2014 to grant certain financial assistance to JAN NY LLC and NAT NY LLC. A discussion ensued. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough discussed with the Board the use of a staff leasing company by one of the Agency's clients, which the Board was in agreement with.

Mr. McDonough then discussed Crescent Packing. They are making a significant investment in the Town of Babylon and Mr. McDonough would like to do a connected campus deal for this transaction, wherein the Board agreed.

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 Nancy Engelhardt.