

Babylon IDA Board Meeting – October 20th, 2021

Meeting Attendants and List of Acronyms:

TG = Tom Gaulrapp

JB = Justin Belkin

PL = Paulette LaBorne

WB = William Bogardt

WC = William Celona

TD = Tom Dolan

CQ = Carol Quirk

Transcription:

TG: Good Morning everybody.

ALL: Good morning.

TG: I'd like to welcome you all to the October 20th 2021 IDA meeting. I'd like to call the meeting to order at 8:05 a.m. Roll call of officers, Tommy Gaulrapp Chairman present. Co-Chairman Justin Belkin present, Paulette Moses present, Bill Bogardt present, Bill Celona present, and Carolyn Quirk alternate present. Missing as of now is Rosemarie Dearing and Marcus Duffin. I'd like everybody to stand for the pledge.

All: *Recited Pledge of Allegiance*

TG: Morning again everybody, um next up on the agenda is to accept the minutes from the IDA/IDC board meeting of September 22nd 2021. Everybody's received these minutes and had time to review them?

JB: I'll make a motion to pass the minutes.

PL: I'll second the motion.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up, resolution granting the approval and authorization of the grant of certain financial assistance by the Town of Babylon IDA to Orics Industries, Incorporated and Orics Realty Associates, LLC in connection with the reconstruction, renovation and re-equipping of a manufacturing, warehouse and distribution cility, *facility* excuse me. Do I have a motion?

WC: I'll make a motion.

TG: Second?

WB: Second.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it. Next up is number six preliminary inducement resolution of the Town of Babylon IDA relating to the granting of preliminary approval of Lighthouse Village Estates, LLC in connection with the potential grant of certain financial assistance.

TG: Can I get a motion?

CQ: Motion.

TG: Second?

PL: I'll second the motion.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up a preliminary inducement of the Town of Babylon IDA related to the granting of preliminary approval for Rejuvenol Laboratories, Inc. and 130 Lincoln Ave. Realty, LLC and 132 Lincoln Ave. Realty, LLC in connection with the potential grant of certain financial assistance. Can I have a motion? Can I have a motion?

PL: I'll make a motion.

TG: Second?

WC: Second.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it. Next up a resolution authorizing the execution of a post-closing mortgage in connection to the New Frontier Project Phase IV. Motion?

JB: I'll make a motion.

TG: Justin. Second?

CQ: I'll second it.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up a resolution authorizing the execution of a post-closing mortgage and the increase in the mortgage recording tax exemption amount in connection with the Engel Burman at Deer Park, LLC. Motion?

WC: I'll make a motion

TG: Second?

WB: Second.

TG: All in favor?

WC: Aye

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it. Next up everybody's had a chance to review the budget, I'll take a motion to approve it at this point.

WB: Motion.

TG: Second?

CQ: I'll second.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered. Next up is the CEO report by Tom.

TD: Good morning everyone.

All: *Good morning Tom*

TD: First I first I just want to thank um all of you for your engagement and input over the last couple of weeks, allowing us to get to today and the approval of today's budget for 2022. Uh again I also want to thank uh Susan for her hard work over the last couple of weeks. She was a great asset through the process, I want her to be here so we can thank her.

All: *Thank you Susan*

TD: Uh yesterday I had the opportunity to attend the ground breaking ceremony at AvalonBay, it looks like it's going to be a great great project. Uh I'm sorry that I wasn't able to invite all of you um they had asked it to be very limited due to the site being under construction right now but um they promise that at the ribbon cutting that we will all be there. But it's an exciting project for Amityville and that looks great. A couple of weeks ago I also went to the ribbon

cutting and that you were invited to, but we went to The Wel. Uh and again that project is doing very well but one of the things that the talk was about was the continuance needed for this type of development. And just watching the transformation of the Village and what is happening because of the investment that had been made; so that was also great. Lastly, again we are in the fourth quarter. As you see from today's agenda we still have projects that we are moving forward uh which is a great sign. And we have uh projects that you have already approved that are looking to close over the next couple of weeks and we're excited about that. Um and we look to have a strong close as we discussed during the budget process as far as where we were and what we have already lined up for 2022. So things are, hopefully we are on the other end of Covid and things are looking better uh but again I want to thank you for your engagement during the process, so thank you. And just a quick shout out to Tony, with a lot of these projects we engage with Tony and Tony helps us as you know with the Town as you know when we gotta work with the planning and zoning to get things through as we get these projects done so Tony, thank you.

All: *Thanks Tony*

TG: Again on behalf of the board I'd like to thank you Tom for all your hard work and you Tony for being a great asset to Tom. That being said moving to old business, any old business? There being none, any new business? At this time I'll take a motion to close.

WB: Motion

TG: Second?

PL: I'll second it.

TG: All in favor?

All: *Aye*

TG: Opposed? The Ayes have it, so ordered.