

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

September 14, 2022

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
Marcus Duffin
William Celona
William Bogardt
Rosemarie Dearing
Vincent Piccoli

Absent: Carol Quirk

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager
Antonio Martinez, Deputy Supervisor
William Wexler, Agency Counsel

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

A motion was made by Justin Belkin and seconded by Paulette Laborne to accept the minutes from the IDA/IDC Board Meeting of August 17, 2022. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Marcus Duffin to accept the minutes from the Public Hearing held August 30, 2022, for Lin's Waha International Corp. and J & M Real Estate Lam's Group LLC. All in favor, motion carries.

A motion was made by William Celona and seconded by Paulette Laborne to accept the minutes from the Public Hearing held September 13, 2022 for Dixon 145 Associates LLC, Jaxson LLC a/k/a Infinity Drain Ltd. All in favor, motion carries.

A motion was made by William Bogardt and seconded by Rosemarie Dearing to accept the minutes from the Public Hearing held September 13, 2022 for P & M, LLC and Sefi Realty LLC. All in favor, motion carries.

A motion was made by William Bogardt and seconded by Justin Belkin in favor of a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for Lin's Waha International Corp and J&M Real Estate Lam's Group LLC and approving the form, substance and execution of related documents and determining other matters in connection therewith. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by William Celona in favor of a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to Dixon 145 Associates LLC and Always Affiliation Inc. in connection with the renovation, construction, equipping and furnishing of a manufacturing and distribution facility. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Bogardt in favor of a resolution of the Town of Babylon Industrial Development Agency determining that the acquisition, renovation, construction, reconstruction and equipping of a certain project will not have a significant adverse effect on the environment. All in favor, motion carries.

A motion was made by Paulette Laborne and seconded by Vincent Piccoli in favor of a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, construction, reconstruction and equipping of a certain facility for P & M, LLC and Sefi Realty LLC and approving the form, substance and execution of related documents and determining other matters in connection therewith. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Prologis, L.P. in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Vincent Piccoli and seconded by Rosemarie Dearing in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency to execute a mortgage agreement between the Agency, 51 Executive Realty LLC and JPMorgan Chase Bank, N.A. in an amount not exceed \$12,000,000.00. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a revolving credit line mortgage, assignment of leases and rents and security agreement and fixture filing between the Agency, 109 Properties LLC and 1110A Equities LLC and the First National Bank of Long Island in an amount not to exceed \$1,500,000.00. All in favor, motion carries.

CEO Report

Mr. Dolan informed the Board that they would be receiving a letter by the end of the week outlining the timeline for the 2023 budget certification process. Mr. Dolan thanked the Board for their continued leadership.

Old Business

No old business.

New Business

No new business.

A motion was made by William Bogardt and seconded by William Celona to adjourn the meeting.
All in favor, motion carries.