

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

DECEMBER 18, 2018

PRESENT: JUSTIN BELKIN, CHAIRMAN
RAMON ACCETTELLA, JR.
ROSEMARIE DEARING
PAULETTE MOSES

EXCUSED
ABSCENCE: MARCUS DUFFIN
TOM GAULRAPP
WILLIAM BOGARDT
BILL CELONA (ALT.)

ALSO PRESENT: MATTHEW McDONOUGH, CHIEF EXECUTIVE OFFICER
LOUIS CAPASSO, GENERAL COUNSEL

A quorum being present, the Meeting was called to order at 6:15 p.m.

The Meeting was moved into Executive Session at 6:16 p.m.

The Board left Executive Session at 6:30 p.m. and moved into regular session.

Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to adopt a Resolution authorizing the execution of post-closing mortgage documents in connection with ICON Laboratories, Inc. project located at 123 Smith Street Farmingdale, New York. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Ramon Accettella, Jr. to adopt a Resolution adopting a Policy regarding the acquisition of Real Property by the Town of Babylon Industrial Development Agency. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to adopt a Resolution permitting the Agency to execute documents relating to the acquisition of 831 Broadway, North Amityville, N.Y. 11701. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Ramon Accettella, Jr. to adopt a Resolution regarding Community Development Initiatives. A short discussion ensued. All in favor, motion carried.

Motion was made by Paulette Moses and seconded by Rosemarie Dearing to adopt a Resolution regarding the buyout of vacation time. A discussion ensued. All in favor, motion carried.

Motion was made by Ramon Accettella Jr. and seconded by Paulette Moses to adopt a Resolution regarding yearend bonuses for staff. A discussion ensued. All in favor, motion carried.

Chief Executive Officer's Report

Mr. McDonough discussed a vacant property on Albany Avenue in North Amityville. Ms. Dearing also discussed the history of the property at length with the Board.

Mr. McDonough discussed Covanta at length with the Board, and the need to pass a Resolution regarding benefits for the company in the coming months.

Mr. McDonough discussed the transition of the CEO position to Mr. Thomas Dolan. At this time, Mr. McDonough asked that a Resolution be offered to officially appoint Thomas Dolan as Chief Executive Officer, at the time of Mr. McDonough's resignation, while moving Mr. McDonough to an advisory role. Motion was made by Rosemarie Dearing and seconded by Paulette Moses. All in favor, motion carried.

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 Ramon Accettella Jr. and seconded by Paulette Moses.