

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 26, 2022

Present: Justin Belkin, Vice Chairman
Paulette Laborne, Secretary
Rosemarie Dearing
Marcus Duffin

Present, non-voting: Carol Quirk (ALT.) (Virtual)

Absent: William Celona
William Bogardt
Tom Gaulrapp, Chairman

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager

A quorum being present, the meeting was called to order at 8:07 A.M.

A motion was made by Paulette Laborne and seconded by Marcus Duffin to accept the minutes from the IDA/IDC Board Meeting of January 6, 2022. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne to accept the minutes from the Public Hearing held on January 25, 2022, for Manhattan Laminates, LLC and 45 N Industry Court Partners, LLC. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Paulette Laborne in favor of a resolution of the Town of Babylon Industrial Development Agency approving the acquisition, renovation and equipping of a certain facility for Manhattan Laminates, LLC and 45 N Industry Court Partners, 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 Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution consenting to transfer of ownership interests relating to the Giaquinto 2017 Project. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution authorizing an amendment to project documents relating to the ISG-LI, LLC project to extend the New York State and Local Sales Tax exemption for the project. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne in favor of a resolution permitting the Agency to approve and consent to Kiyam Hassan, LLC entering into a Sublease Agreement with Treasure Home Cabinet, Inc., for a portion of the building owned by Kiyam Hassan, LLC at 10 Bahama Street, Lindenhurst, New York, a copy of which sublease is attached hereto. All in favor, motion carries.

A motion was made by Paulette Laborne and seconded by Marcus Duffin in favor of a resolution authorizing the Town of Babylon Industrial Development Agency to execute a mortgage agreement between the Agency, RGB Suburban Avenue Realty, LLC and CITIBANK, N.A. in an amount not to exceed \$2,190,000.00. All in favor, motion carries.

CEO Report

Mr. Dolan stated that he did not have anything new to report since the first January Board meeting. Mr. Dolan stated that the Agency closed on a few projects, and that the Agency was off to a strong start in 2022. Mr. Dolan informed the Board that at the last Board meeting there was a mistake, and the Board of Directors never accepted the Agencies disaster recovery plan. As such, Mr. Dolan asked the Board to approve the disaster recovery policy.

A motion was made by Paulette Laborne and seconded by Marcus Duffin to adopt the Agency's Disaster Recovery Policy. All in favor, motion carries.

Mr. Dolan informed the Board that the Agencies podcast, Economically Speaking, had reached the 1000 download mark. Mr. Dolan stated that he looked forward to seeing the entire Board at the next meeting.

Old Business

No old business.

New Business

No new business.

A motion was made by Rosemarie Dearing and seconded by Paulette Laborne to adjourn the meeting. All in favor, motion carries.