

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING

January 27, 2021

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette Moses, Secretary
William Bogardt
Rosemarie Dearing
William Celona
Marcus Duffin
Carol Quirk (ALT.)

Also Present: Thomas Dolan, Chief Executive Officer
Frank Dolan, Chief Operations Officer
David Batkiewicz, Special Projects Manager
Joseph Ninomiya, Special Projects Manager
Kevin Bonner, TOB Communications Director
Antonio Martinez, Deputy Supervisor
William Wexler, Agency Counsel
Matthew McDonough, Agency Counsel

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

Motion was made by Rosemarie Dearing and seconded by Justin Belkin to accept the minutes from the January 7, 2021, IDA/IDC Board Meeting with recommended corrections to the spelling of Board Member names. All in favor, motion carried.

A motion was made by Rosemarie Dearing and seconded by Paulette Moses in favor of a resolution of the Town of Babylon Industrial Development Agency taking Preliminary official action toward the acquisition, renovation, and equipping of a certain facility for Yonida Intl. Trading Corp (the "Operating Company") and 123-125 Nancy Street, LLC (the "Real Estate Holding Company") and authorizing the execution and delivery of preliminary agreement with the real estate holding company and the operating company with respect to such transaction. All in favor, motion carried.

A motion was made by Marcus Duffin and seconded by William Celona in favor of a resolution authorizing the Agency to execute a Mortgage and Security Agreement between the Agency, JDMH Real Estate of Babylon, LLC and CTL Lending Group LLC in an amount not to exceed \$375,000,000.00. All in favor, motion carries.

CEO Report

Mr. Dolan informed the Board that the IDA staff attended a NYSEDC training event last week. Mr. Dolan informed the Board that they would be receiving a packet which gave a summary of the 2021 NYSEDC Conference. Mr. Dolan stated that we have been receiving positive responses from developers and the businesses community on future development here in the Town. Mr. Dolan also told the Board that the Agency staff is working on some exciting new initiative that we look to roll out by the end of the 1st quarter in 2021.

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 William Bogardt and Seconded by Paulette Moses. All in favor, motion carries.