

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

May 19, 2021

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

Absent: 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  
Kevin Bonner, TOB Communications Director  
Antonio Martinez, Deputy Supervisor  
William Wexler, Agency Counsel  
Matthew McDonough, Agency Counsel

Prior to the meeting Mr. Dolan informed the Board that Chairman Gaulrapp would be unavailable for the meeting due to Chairman Gaulrapp having a poor Wi-Fi reception. Mr. Dolan then stated to the Board that Vice Chairman Belkin would be the acting Chair of the May 19<sup>th</sup> meeting as is his duty.

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

Motion was made by Carol Quirk and seconded by Paulette Moses to accept the minutes from the IDA/IDC Board Meeting of April 21, 2021. All in favor, motion carries.

Motion was made by Rosemarie Dearing and seconded by William Celona in favor of a resolution authorizing the Agency to execute a multifamily mortgage, assignment of leases and rents, security agreement and fixture filing between the Agency and WR Communities – E LLC to and for the benefit of JPMorgan Chase Bank, N.A. in an amount not to exceed \$15,200,000.00. All in favor, motion carries.

A motion was made by Paulette Moses and seconded by William Celona in favor of a resolution authorizing the Agency to execute a mortgage and security agreement between the Agency and

WR Communities – E LLC to and for the benefit of State of New York Housing Trust Fund Corporation in an amount not to exceed \$1,422,308.00 and regulatory agreement between the Agency, the Company and State of New York Housing Trust Fund Corporation. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Carol Quirk in favor of a resolution authoring the Agency to provide its consent to the execution by WR Communities - E LLC of a promissory note in the amount of \$1,750,000.00 payable to the Suffolk County Treasurer, an entity of the County of Suffolk, and authorizing the Agency to execute a mortgage between the Agency and WR Communities – E LLC to and for the benefit of the County of Suffolk in an amount not to exceed \$1,750,000.00 and a declaration of covenants & restrictions for affordable housing rental units between the Agency, WR Communities – E LLC and the County of Suffolk. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Marcus Duffin in favor of a resolution authorizing the Agency to execute a fee and leasehold mortgage between the Agency and WR Communities – E LLC to and for the benefit of the Town of Babylon in an amount not to exceed \$330,000.00. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin in favor of a resolution consenting to and authorizing the execution and delivery of a Cross-Access Agreement with respect to projects of L3 Harris Technologies, INC. All in favor, motion carries.

### **CEO Report**

CEO Tom Dolan informed the Board of significant projects coming in the future. Mr. Dolan mentioned that Babylon IDA CFO Susan Hatalski is looking into different options that may be available in regards to interest rates. Mr. Dolan stated that staff members of the IDA would reach out to the Board in regards to scheduling headshots for the website. Mr. Dolan informed the Board that he would update them as to whether or not the next board meeting will be in person moving forward Mr. Dolan gave an update on the Babylon IDA podcast ‘Economically Speaking’ stating more episodes are coming.

### **Old Business**

No old business.

### **New Business**

No new business.

There being no further business to come before the board, a motion to close be made by Bill Celona and Seconded by Paulette Moses All in favor, motion carries.