

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
December 22, 2015

PRESENT: PATRICK HALPIN
SANDRA THOMAS
CHRIS FERENCSEK
ROSEMARIE DEARING
PAULETTE MOSES
WILLIAM BOGARDT

EXCUSED ABSENCE: RAMON ACCETTELLA, JR.
NANCY ENGELHARDT

ALSO PRESENT: MATTHEW MCDONOUGH, CEO
WILLIAM D. WEXLER, ESQ.
TONY MARTINEZ, COUNCILMAN

A quorum being present, the meeting was called to order at 7:02 p.m. at the Office of John Braslow, Esq., 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Rosemarie Dearing, seconded by Paulette Moses to adopt the Minutes from the December 8, 2015 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Chris Ferencsik, seconded by William Bogardt to adopt a Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a deed conveying the premises located at 280-290 Adams Blvd., Farmingdale, NY 11735 (SCTM#: 0100 096.00 04.00 022.000), to Hadar Real Estate Co., LLC (Kelvin L.P. project). A short discussion ensued. All in favor, motion carried.

Motion was made by Rosemarie Dearing, seconded by Paulette Moses, to adopt a Resolution authorizing the Agency to impose penalties for non-compliance with reporting requirements of New York State and project leases. A lengthy discussion ensued and the Board set said fees. All in favor, motion carried.

Motion was made by Chris Ferencsik, seconded by Sandra Thomas, to adopt a Resolution permitting the Town of Babylon Industrial Development Agency, on a case by case basis, as determined to be in the best interest of the Agency, shall consider and approve conditional/additional compensation to Agency employees. This shall take effect on January 1, 2016. A discussion ensued. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough updated the Board on closings.

He discussed the grant awarded to the Brewery Project. The Board Members discussed the Brewery Project at length with Mr. McDonough.

Old Business:

No Old Business

New Business:

No New Business

Adjournment:

There being no further business to come before the board, a motion to close was made by William Bogardt and seconded by Paulette Moses.