

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING

MAY 3, 2016

PRESENT: PATRICK HALPIN
SANDRA THOMAS
ROSEMARIE DEARING
PAULETTE MOSES
CHRIS FERENCSEK
NANCY ENGELHARDT
RAMON ACCETTELLA, JR.

EXCUSED ABSENCE: WILLIAM BOGARDT

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

A quorum being present, the meeting was called to order at 8:05 a.m.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas to appoint Ramon Accettella, Jr. as Temporary Secretary. All in favor, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas to accept the minutes from the April 19, 2016 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Sandra Thomas to accept the minutes from the Public Hearing of Monday, May 2, 2016, for NY Lounge Decor, Inc. and 11 Michael Management LLC. A discussion ensued. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Paulette Moses to adopt a Resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Calico Cottage, Inc. and Wurzel New Horizons, LLC in connection with the potential grant of certain financial assistance. A lengthy discussion ensued. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Rosemarie Dearing to adopt a Resolution of the Town of Babylon Industrial Development Agency approving the acquisition, reconstruction and equipping of a certain facility for NY Lounge Decor Inc. and 11 Michael Management LLC and approving the form,

substance and execution of related documents and determining other matters in connection therewith. A discussion ensued. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas to adopt a Resolution permitting the termination of lease and authorizing the Chief Executive Officer to deliver a deed conveying the premises located at 8200 New Horizons Blvd., Amityville, NY 11701 (SCTM# 0100 126.01 01.00 004.022), to 8200 New Horizons Realty, LLC (Kabco Pharmaceuticals, Inc. Project). All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Ramon Accettella, Jr. to adopt a Resolution approving a Ten Thousand Dollar (\$10,000) stipend for Elizabeth White for professional services. All in favor, subject to further review as it relates to Counsel's opinion, motion carried.

Motion was made by Rosemarie Dearing and seconded by Sandra Thomas to adopt Resolution appointing Susan Scheideler as Vice President for Operations. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Sandra Thomas adopt a Resolution appointing Thomas E. Dolan as Vice President for Business Development, at an annual salary of Ninety Thousand Dollars (\$90,000). All in favor, motion carried.

At this time, Mr. Wexler requested that the Board Members go into Executive Session to discuss a personnel matter.

At 8:15 a.m., motion was made by Chris Ferencsik and seconded by Paulette Moses to go into Executive Session to discuss a personnel matter.

At 8:20 a.m. the Members returned to Public Session.

Councilman Martinez addressed the Board stating that he is continuing to work with Mr. McDonough on many project. He discussed the status of Long Island Orthopedics. He informed the Members of the Ribbon Cutting Ceremony for New York Community Bank at the Wyandanch Rising Project. He also informed the Members that the ground breaking ceremony for Conifer in Copiague will take place on Thursday, May 5th, at 11:00 a.m.

Chief Executive Officer's Report:

Mr. McDonough informed the Members the Agency has 13 pending projects and discussed the individual projects at length.

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 Paulette Moses and seconded by Ramon Accettella, Jr.