

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MEETING
September 2, 2015

PRESENT: PATRICK HALPIN
RAMON ACCETTELLA, JR.
WILLIAM BOGARDT
ROSEMARIE DEARING
CHRIS FERENCSEK
PAULETTE MOSES
SANDRA THOMAS
NANCY ENGELHARDT (alt)

ALSO PRESENT: MATTHEW MCDONOUGH, CEO
TONY MARTINEZ, COUNCILMAN
JOHN BRASLOW, ESQ.

A quorum being present, the meeting was called to order at 7:05 p.m. at the Office of John Braslow, Esq., 816 Deer Park Avenue, North Babylon, NY.

Motion was made by Ramon Accettella, Jr. and seconded by Paulette Moses to adopt the Minutes from the August 18, 2015 IDA/IDC Board Meeting. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Chris Ferencsik, to adopt a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to EB at West Babylon, LLC, in connection with the acquisition, construction and equipping of an assisted living facility in the Town of Babylon. All in favor, motion carried.

Motion was made by Chris Ferencsik and seconded by Rosemarie Dearing to adopt a Resolution authorizing the execution of post closing mortgages in connection with the Telephonics Corporation Project. All in favor, motion carried.

Motion was made by Sandra Thomas and seconded by Paulette Moses to adopt a Resolution authorizing the Agency to execute a refinance agreement between the Agency, 960 Grand, LLC (Premium Supply project) and Astoria Bank. All in favor, motion carried.

Motion was made by Ramon Accettella, Jr. and seconded by Sandra Thomas to adopt a resolution authorizing the execution of a mortgage for the Club Pro project. All in favor, motion carried.

Chief Executive Officer's Report:

Mr. McDonough discussed the JDA (Job Development Authority) loan with regard to Merola Tile. In the future, Mr. McDonough stated that it will have to be disclosed if clients are applying for a JDA loan.

Mr. McDonough distributed the Community Outreach Synopsis with regard to The Babylon Brewery. He discussed same at length with the Board Members.

Councilman Martinez' Report

Councilman Tony Martinez gave an update to the Board Members regarding the Copiague Commons project and various other projects.

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.