

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 28, 2026

Present: Justin Belkin, Vice Chairman
Marcus Duffin, Secretary
William Bogardt
William Celona
Rosemarie Dearing

Absent: Tom Gaulrapp
Vincent Piccoli
Carol Quirk

Also Present: Andrew Berger, Special Projects Advisor
Keith Davies, TOBIDA Chief Executive Officer
Frank Dolan, Consultant
Andrew Filipazzi, Harris Bloom & Archer L.L.P.
Susan Hatalski, TOBIDA Chief Financial Officer
Paulette LaBorne, Special Projects Coordinator
Antonio Martinez, TOB Deputy Supervisor
Alyson McDonough, Executive Assistant
Joseph Ninomiya, TOBIDA Director of Operations
Peter Curry, Farrell Fritz P.C.
Michael Webb, Farrell Fritz P.C.
William Wexler, Agency Counsel

A quorum being present, the meeting was called to order at 8:18 A.M.

A motion was made by William Bogardt and seconded by Marcus Duffin in favor of a resolution to accept the minutes from the January 7, 2026 IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin in favor of a resolution relating to the granting of preliminary approval to Industrial Threaded Products Corp. and Joee Holding, Inc. in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution relating to the granting of preliminary approval to SM NY QRS 14-93 Inc. in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Celona to enter executive session to discuss matters related to real estate, contract negotiations, and litigation. All in favor, motion carries.

The Board entered executive session at 8:20 A.M. Executive session lasted approximately eleven minutes, with no action being taken during that time.

A motion was made by William Celona and seconded by Rosemarie Dearing to return from executive session. at 8:31 A.M. All in favor, motion carries.

Peter Curry of Farrell Fritz P.C. addressed the Board on behalf of his client, Enzo Biochem, regarding the proposed termination resolution. Mr. Curry noted that he had submitted correspondence to the Board concerning the recapture issue and expressed an interest in discussing a potential recapture schedule. Mr. Curry stated that the termination was not being contested and noted that the company's three buildings would be fully returned to the tax roll.

A motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a resolution permitting the termination of Lease and Project Agreements, First Amendments to Lease Agreements and Second Agreements to Lease Agreements and Company Lease Agreements, authorizing the Chief Executive Office to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 10, 21, & 60 Executive Boulevard, Farmingdale, New York 11735 to Enzo Realty, LLC, Enzo Realty II, LLC and Enzo Clinical Labs, Inc and to authorize the Agency's Chief Executive Officer to take any and all legal action required to seek recapture. All in favor, motion carries.

CEO Report

Mr. Davies noted that there is an art show at Old Town Hall and apologized for the room's appearance. Mr. Davies noted that the Agency had projects in the pipeline, with more in the coming weeks.

Old Business

No old business

New Business

No new business.

A motion was made by William Bogardt and seconded by Rosemarie Dearing to adjourn the meeting. All in favor, motion carries. Meeting adjourned at 8:37 A.M.