

RESOLUTION 24-2023

**TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY
ADOPTING AN INCENTIVE/COMPENSATION POLICY**

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 the Town of Brookhaven Industrial Development Agency (the “Agency”) wishes to adopt a policy regarding incentive and conditional compensation; and

WHEREAS, it is the policy of the Agency to consider granting incentive or conditional compensation.

NOW, THEREFORE, BE IT RESOLVED, that the Agency may pay incentive and/or conditional compensation to any of its employees provided they are employed by the Agency on January 1, 2023 through December 31, 2023;

BE IT FURTHER RESOLVED, that the maximum 2023 incentive compensation pool will be eighty thousand dollars (\$80,000). If the full pool is not paid in the year, the money does not carry to the next year’s pool;

BE IT FURTHER RESOLVED, that the collective goals for 2023 incentive compensation pool are as follows:

- Close on projects that certify that in the aggregate they will create/retain 3,000 permanent/construction jobs. Note: Exclude the Sunrise Wind project from this goal. (weighted 30%);
- Close on projects that certify that they will make investment in the Town of Brookhaven of \$800,000,000. Note: Exclude the Sunrise Wind project from this goal. (weighted 30%);

- Close 20 projects in 2023 calendar year (weighted 10%);
- Continue to grow the Workforce Development program partnerships (weighted 10%);
- Have 18 accepted projects in progress for the next year (weighted 10%);
- Of the closed projects, one must be an adaptive reuse projects, Brownfield cleanups or revitalization projects (weighted 5%);
- Continuation and expansion of a Relationship Development program to reach out to existing companies in the Town to ensure they are aware of our services (weighted 5%).

BE IT FURTHER RESOLVED, that each employee may earn a portion of the incentive compensation pool as deemed appropriate by the Agency Board of Directors;

BE IT FURTHER RESOLVED, that the Agency Board of Directors has flexibility to award the incentive compensation as they deem appropriate.

DATED: January 11, 2023

MOTION MADE BY: Frank Trotta

SECONDED BY: Martin Callahan

Unanimously approved