

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

SEPTEMBER 20, 2023

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Mitchell H. Pally
Gary Pollakusky
Ann-Marie Scheidt
Frank C. Trotta

EXCUSED MEMBER: Felix J. Grucci, Jr.

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Annette Eaderesto, Counsel
William F. Weir, Nixon Peabody, LLP (via Zoom)
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
William Cornachio, Rivkin Radler, LLP
Jack Kilgallen, Blue Point Brewery

Chairman Braun opened the Industrial Development Agency meeting at 8:27 A.M. on Wednesday, September 20, 2023, in the Agency's Office on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

MEETING MINUTES OF AUGUST 16, 2023 & SEPTEMBER 7, 2023

The motion to approve these Minutes as presented was made by Mr. Pally and seconded by Ms. Scheidt. All voted in favor.

AMERICAN BEVERAGE CRAFTS, LLC – APPLICATION

This application is for American Beverage Crafts (a subsidiary of Tilray) to purchase Blue Point Brewery and assume their IDA benefits. There are 5 years left of the PILOT and all employees

IDA Meeting
September 20, 2023

will be retained. There are a total of 8 craft breweries being purchased at a cost of approximately \$85 million.

Ms. Eaderesto joined the meeting at 8:30 A.M.

Mr. Cornachio provided some details on the financing for this purchase. Operations at the brewery will not change. It was noted that Tilray is in the cannabis industry; Tilray has committed to not bring any cannabis operations into the US unless it is permitted on a federal level. Blue Point Brewery committed to having 66 full-time equivalent employees, they currently employ 103 full-time equivalent employees.

The motion to accept the application was made by Mr. Pally, seconded by Mr. Trotta, and unanimously approved.

The motion to approve the resolution was made by Mr. Callahan and seconded by Mr. Pally. All voted in favor.

CFO'S REPORT

Budget vs. Actual Report

Ms. LaPonte presented the Actual vs. Budget Report for the period of January 1, 2023 through August 31, 2023. To date there have been four closings as well as one in September. Interest income is above budget and expenditures are below budget except for office supplies and depreciation due to the purchase of new computers and related equipment.

2024 Budget

The Finance Committee recommended approving the draft budget for 2024 that is due to be filed with PARIS by October 31, 2023. The motion to accept the recommendation of the Finance Committee and authorize filing with the PARIS system was made by Mr. Pally, seconded by Ms. Scheidt, and unanimously approved.

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All payroll taxes and related withholdings have been paid timely in accordance with Federal and State guidelines. All regulatory reports have been made in a timely fashion.

The motion to accept the CFO's report was made by Mr. Trotta and seconded by Mr. Pollakusky. All voted in favor.

CEO'S REPORT

Job Creation Numbers

Responses were received from projects not meeting their job creation numbers. Upon review, the majority had reasonable explanations; two were brought to the Board's attention. Crestwood Farms will be contacted for more information and Holtsville Industrial has an underperforming subtenant that they anticipate will be leaving soon. Some have hired more employees since December 31, 2023 so their numbers have increased.

Top Golf Event

The headcount for the event scheduled for September 27, 2023 is approximately 35 attendees.

Meeting Times

The October meeting will be held at 8:30 A.M. on the 23rd and the November 15th meeting will be held at 12:30 P.M.

Community Development Corporation (CDC) Long Island Zoning Atlas

The CDC sent a request for support for their Long Island Zoning Atlas project. This program, once completed, will have every piece of property on Long Island included with multiple zoning overlays. CDC is requesting a \$90,000 commitment for the next two years to update and manage the atlas from the IDA's on Long Island. It was noted that a few of the Board Members are affiliated with the CDC but are not paid.

Mr. Pollakusky made a motion to support this project at a cost of \$10,000 for the next two years. The motion was seconded by Mr. Callahan and unanimously approved.

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The motion to close the IDA meeting at 8:57 A.M. was made by Mr. Trotta and seconded by Mr. Pally. All voted in favor.

The next IDA meeting is scheduled for Monday, October 23, 2023.