

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

DECEMBER 2, 2019

MEMBERS PRESENT: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Scott Middleton
Frank C. Trotta

EXCUSED MEMBERS: Gary Pollakusky
Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Christine Linsalato, Heatherwood Golf & Villas, LLC
Peter Curry, Farrell Fritz
Terance Walsh, Nixon Peabody, LLC (via conference call)

Chairman Braun opened the IDA meeting at 12:11 P.M. on Monday, December 2, 2019 in the Media Room on the Second Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

CFO'S REPORT

Ms. LaPonte presented the Operating Statement for the period ending November 30, 2019 in both the current and new format that will be transitioned to next year. A subtenant fee was received and the usual expenses were noted, along with multiple public hearing notices publication fees. There was no activity other than bank interest in the PILOT and Ronkonkoma Hub escrow account. The new format of the Operating Statement shows that revenues and expenses are close to budgeted amounts. The annual payment of approximately \$52,000 to the Retirement System was made in December, it will be reflected in next month's statement.

IDA Meeting
December 2, 2019

Closings for T. Mina, Long Island Avenue, Frank Lowe and Wallace Oakland Unified Credit Trust are expected to occur before the end of the year. Top Golf is expected to close in 2020. American Organic Energy will not be closing this year and will forfeit their bond allocation.

The motion to accept the Operating Statement for November was made by Mr. Grucci and seconded by Mr. Trotta. All voted in favor.

HEATHERWOOD GOLF & VILLAS, LLC – RESOLUTION

Ms. Mulligan presented the resolution for Heatherwood Golf & Villas, LLC. The cost benefit analysis, proposed PILOT and minutes from the second public hearing held on November 19, 2019 were included in the meeting packets. Mr. Grucci inquired what the difference is between the two applications; Ms. Mulligan explained that the PILOT was increased in the second application. The first three years are the same to account for the construction period, then payments would increase by approximately \$100,000 per year over the next ten years totaling an estimated \$1.4 million more in PILOT payments. Mr. Braun added that the units to be set aside for workforce and affordable housing were increased to 10% for a total of 20%. The job creation numbers have not changed. Mr. Trotta questioned what the average rents would be; Mr. Curry responded that since construction won't be completed for three years, they can't estimate what the rents will be. There will be more than one size apartment, but rent would be approximately \$2,400 if completed today. There is an income restriction for the workforce and affordable units; these units typically rent for \$200 to \$300 less but that is not a mandated number.

Mr. Callahan made a motion to approve this resolution which was seconded by Mr. Middleton. The Members voted as follows:

Mr. Braun voted yes.

Mr. Callahan voted yes.

Mr. Middleton voted yes.

Mr. Trotta voted no.

Mr. Grucci voted no.

IDA Meeting
December 2, 2019

The motion to approve the resolution failed.

Mr. Curry and Ms. Linsalato left the meeting at 12:25 P.M.

2020 MEETING SCHEDULE

The motion to approve the 2020 meeting schedule was made by Mr. Middleton and seconded by Mr. Callahan. All voted in favor.

At 12:26 P.M., Mr. Callahan made a motion to enter executive session to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. The motion was seconded by Mr. Trotta and all voted in favor.

At 1:12 P.M., Mr. Callahan made a motion to exit executive session. The motion was seconded by Mr. Trotta and unanimously approved.

RESOLUTION FOR HEALTH INSURANCE & OTHER INSURANCE THROUGH CSEA

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

Mr. Callahan made a motion to close the IDA meeting at 1:14 P.M. The motion was seconded by Mr. Trotta and unanimously approved.

The next IDA meeting is scheduled for Wednesday, January 8, 2020.