A P P E A R A N C E S:

MEMBERS:
FREDERICK C. BRAUN, III
MARTIN CALLAHAN
FELIX J. GRUCCI, JR.
GARY POLLAKUSKY
ANN-MARIE SCHEIDT
FRANK C. TROT TA

ALSO PRESENT:
LISA M.G. MULLIGAN, CHIEF EXECUTIVE OFFICER
LORI J. LaPONTE, CHIEF FINANCIAL OFFICER
JAMES M. TULLO, DEPUTY DIRECTOR
JOCELYN LINSE, EXECUTIVE ASSISTANT
TERRI ALKON, ADMINISTRATIVE ASSISTANT
AMY ILLARDO, ADMINISTRATIVE ASSISTANT
ANNETTE EADERESTO, ESQ., AGENCY COUNSEL
WILLIAM F. WEIR, ESQ., NIXON PEABODY
HOWARD R. GROSS, ESQ.,
WEINBERG GROSS & PERGAMENT, LLP

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MR. BRAUN: We will open the meeting of the Industrial Development Agency. It is Wednesday, February 10th. It is now 10:20.

Minutes of our meeting of January 20th have been sent to everyone. I'll take a motion to accept those.

MR. GRUCCI: So moved.

MR. BRAUN: Second?

MR. POLLAKUSKY: Seconded.

MR. BRAUN: These were transcribed, so they are what they are, but are there any questions or clarifications that need to be made?

(No response.)

MR. BRAUN: Hearing none, we'll call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.
MR. BRAUN: Mr. Braun votes yes.
The motion carries.
I'll turn it over to Lori for the CFO report.

MS. LaPONTE: Okay.
As far as the January results, I don't have the financials currently yet, we're working on them, so there's nothing to report there.
Our audit of 12/31 information has been completed, we're awaiting drafts of the financial statements. Most of, if not all of the information has been entered into PARIS, so, again, once we get those final financials, we can wrap up this process and we'll have committee meetings where board and everyone will review the drafts and the only other thing I want to mention is just that we've been disbursing all the PILOT's and everything's timely.

Any questions?

MR. BRAUN: Lori, as long as you mentioned PILOT's or Joce, anybody delinquent?

MS. LINSE: We have one that's an issue
that their check bounced, but other than that, all are in.

MR. BRAUN: Who was that?

MS. LINSE: Regent Tek.

MS. MULLIGAN: We asked the bank to redeposit the check, attempt it and it was late in the first place, so penalties and interest and a late fee invoice has gone out.

MR. BRAUN: Unless things have changed, they usually will redeposit it the second time, they will not do it a third time, you can enter it for collection, but hopefully it will be resolved before then.

MS. MULLIGAN: That's exactly what she told us, they would do it more one more time and that was it and there's no fee to us for a bounced check.

MR. BRAUN: Okay.

MR. GRUCCI: Is this the first time that this company has been delinquent like this?

MS. MULLIGAN: No.

MR. TROTTA: When you called them, what was their reaction?
MS. MULLIGAN: We haven't called them yet because we wanted to see if it redeposits; it's always possible that they moved money, you know, timing wasn't right, so we're going to give them another chance, although we did send them the invoice that it was late, so there's penalties and interest.

Joce, did she respond to you yet?

MS. LINSE: No, she hasn't.

MS. MULLIGAN: Okay.

MR. GRUCCI: When you say it's not the first time, is this something that is creating a problem that we need to take further action on?

MS. MULLIGAN: Well . . . this has been -- I think this is the third year that they've been in the PILOT program and they have been late with their first half payment I think every year or was last year their second half payment? There's been an issue every year.

MR. GRUCCI: Is this company in trouble?

MR. BRAUN: Felix, we don't get current
financial statements, it's hard to tell.

I'm somewhat surprised that under COVID, that this is the only one that is late or that has bounced a check.

MS. MULLIGAN: Yeah.

MR. GRUCCI: Okay. Well, I would suggest that we keep an eye on it and if there's some other further action that's needed, you know, Fred, you'll let us know?

MR. BRAUN: Yes.

MR. GRUCCI: Thank you.

MR. TROTTA: What happens if it does bounce again?

MS. MULLIGAN: Well, we'll go back to them and send them an updated invoice.

The check bounced, so they'll owe their first half plus penalties and interest and each month the penalties and interest increase one percent going forward, it will increase one percent and so I guess your question is what if they just don't respond or if that's the case, we can terminate them and put them back on the tax rolls and then the assessor's office can recoup the full taxation that was
due and make everybody whole.

MR. TROTTA: Got you.

MS. MULLIGAN: It will be late, everyone will be late in getting their taxes, in theory and if they don't respond to that, then it will go to the County just like if any of us didn't pay our taxes.

MR. TROTTA: Right, okay.

When was that redeposited?

MS. MULLIGAN: Yesterday.

MR. TROTTA: Do you think we ought to make a call over there and say hey, we redeposited it?

MS. MULLIGAN: We've reached out, we're not getting any traction. We'll certainly try again.

MR. TROTTA: Okay. So none of this sounds good.

MS. MULLIGAN: This is not atypical, though, this has been our experience in the past, checks are late. I don't know if we had one bounce from her.

MS. LINSE: We have. No, we have unfortunately. But when we redeposited it, it
went through, so fingers crossed.

MS. MULLIGAN: Okay.

MR. TROTTA: Think positive.

MR. GRUCCI: What type of a business is it?

MS. MULLIGAN: They make the material that goes down into the road to -- for the side and the middle, the lane -- lane markings and it's a -- my understanding is that it's like a material that's -- you don't have to add anything to, it just goes down, it's an advanced material, not just a paint that goes on.

MR. BRAUN: If it's the ones I'm familiar with, it's almost like a tape that they heat treat and then it affixes itself to the surface.

MR. TULLO: It's an adhesive stripping that goes right down and they do the sides and the main roads, most of the highways.

MR. GRUCCI: Do they actually physically do the installation or just make the product?

MS. MULLIGAN: They make the product.
MR. TULLO: Make the product.

MS. MULLIGAN: So they have contracts with various municipalities.

MR. TROTTO: They should be in good shape with highways and things right now to be honest --

MS. MULLIGAN: And they --

MR. TROTTO: -- or not in bad shape, let's put it that way.

MS. MULLIGAN: They may be and may have just recalculated.

MR. TROTTO: You know, it's like sending your taxes to the Town Receiver and bouncing a check every year, doesn't seem right, but anyway, we'll see what happens, stay tuned as they say, right, Lisa?

MR. GRUCCI: Our fearless leader will keep an eye on it.

MR. TROTTO: I know.

MS. MULLIGAN: Fred's on it.

MR. BRAUN: Any other questions for Lori?

(No response.)

MR. BRAUN: I'll take a motion to
accept her report, please.

MR. TROTTA: Motion.

MR. GRUCCI: Second.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

Motion carries.

Lisa.

MS. MULLIGAN: Okay.

So as I mentioned in the LDC,

Mr. Middleton has resigned from both the IDA and the LDC boards, so I know I'm taking that out of order, but I just wanted to say that before we went into the resolutions, which impacts our resolutions.

You know, we have some guests, so should I take some things out of order just so that our guests aren't waiting?
MR. BRAUN: That's fine.

MS. MULLIGAN: Okay.

So I see that we have guests from the Sun River project. So that is to remind everybody, we had a public hearing last week, there were no comments, that's a 125-unit townhouse project in Manorville, it's a $31 million project, it's adjacent to the existing Pine Hills Golf Course.

Included in your packets were a series of documents, supporting documents and this is a final authorizing resolution.

Does anyone have any questions?

(No response.)

MR. BRAUN: Joce, are the guests now in the meeting?

MS. LINSE: I see Heatherwood, I see Peter Curry. I haven't heard back from anyone else.

Would you like me to let Heatherwood and Peter Curry in?

MR. BRAUN: Please.

MS. MULLIGAN: Because they can hear us and see us, we can't hear or see them, so if
you guys have questions for them, we could have them join.

MR. BRAUN: Are there any questions on Sun River?

MR. TROTTA: No, it was laid out pretty well I thought.

MR. GRUCCI: I have nothing.

MR. BRAUN: Hearing none, I'll entertain a motion.

MR. GRUCCI: So moved.

MR. POLLAKUSKY: Seconded.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

The motion carries.

MS. MULLIGAN: Thank you.

MR. CURRY: Thank you to the members of the board.
MR. BRAUN: Thank you, Peter.

MS. MULLIGAN: I also see Mr. Tsunis is in, so let's jump around to Middle Country Meadows.

We also had a public hearing for that project last week. We did receive comments which were included in your packets, the transcription of those comments and to remind everyone, this is an over 55 senior housing facility with 124 units, it's a $37 million project and it's on Middle Country Road in Selden.

MR. GRUCCI: And I assume it comports to our UTEP?

MS. MULLIGAN: Yes, all of these projects do and I didn't say this about Sun River, but they -- Sun River and Middle Country Meadows also follow our requirement of affordable and workforce housing components.

MR. GRUCCI: So there's not a need for me to ask this question continuously, would the application ever get to us if it didn't conform to our UTEP?

MS. MULLIGAN: We certainly could get
an application that doesn't conform, but it wouldn't get to a final authorizing resolution.

MR. GRUCCI: Right. It wouldn't come to the board if it didn't conform.

MR. WEIR: Unless you approve it as a deviation.

MR. GRUCCI: Okay.

MR. BRAUN: Which would be so noted.

MR. WEIR: Yeah. An application could come in that's not in conformity with the UTEP. You would have to consider it as a deviation looking at all the facts and circumstances. However, this project is not a deviation.

MR. GRUCCI: Got it. Thank you.

MR. BRAUN: Any other questions for Peter Curry or Bill or Howard?

MS. MULLIGAN: Ann-Marie just joined.

MR. BRAUN: Good morning, Ann-Marie.

MS. SCHEIDT: Sorry to be so late.

MS. MULLIGAN: It's okay.

MR. BRAUN: Entertain a motion for Middle Country Meadows.
MR. GRUCCI: So moved.

MR. CALLAHAN: So moved.

MR. GRUCCI: Second.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt, are you familiar with it, the vote?

MS. SCHEIDT: Yes, thank you. Thank you, yes and yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

The motion carries.

MR. CURRY: Thank you again to the members of the board.

MR. BRAUN: Thank you, Peter.

MR. CURRY: Now you can silence me again, although I'll still leave my tie on.

MS. MULLIGAN: Just as I look at the attendees, I think I'm going to continue to
jump around, if everybody's okay with that.

I see that we have a guest from the Malizla Real Estate/A-1 Family Group application, so if you jump down into the applications.

This is an application for the proposed purchase of a 32,000 square foot existing building. It's on 2.5 acres at 1644 Route 112 in Port Jeff Station. It's a $4.2 million project and the company does installation of roofs to residential and commercial facilities. They have 72 employees and they're currently in two facilities, one in Nesconset and one in Port Jeff Station. They lease those facilities, but the facility in Port Jefferson they lease from themselves, from a related entity. They are going to add ten more employees as a result of this move and they plan to lease about 10,000 square feet to a third party.

Howard, was there anything you wanted to add?

MR. GROSS: No, Lisa, thank you.

MS. MULLIGAN: Okay.
Does anyone have any questions?

MR. BRAUN: This is a building, as Lisa said, on 112, it's bounced around from a number of different furniture outlets over the years, I think it's an excellent use of the building.

MR. GRUCCI: I'll make a motion.

MR. TROTTA: Second.

MR. BRAUN: Call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun will abstain because on the application, it was indicated that they may go through the SBA 504 program and as I've indicated in the past, I chair one of those loan committees, so I will abstain,
but the motion carries. Thank you.

MS. MULLIGAN: Okay. Thank you everyone.

I see that there are two other guests, two attendees, so attendees, if you'd like to just type what project you're here for, I'll take it out of order and if you're just here to observe, that's fine, too.

MS. LINSE: Michael Gibson is here for Amneal. I am not aware of what S. Goldstein's involvement is, but I can bring Michael Gibson in if you'd like.

MS. MULLIGAN: Sure.

The next application, since we have a guest for it, is NM AMNL, LLC. This is a request for the assignment and assumption of the LAX Hotel facility, that's the facility that Amneal Pharmaceuticals works out of, it's their 50 Horseblock Road facility. Amneal is going to remain in the facility and it is an $89 million project.

Bill, do you want to fill in the gap?

MR. WEIR: Yeah.

So there's really two parts of this.
Today's actually approving the application as well as approving the transfer of the ownership of the property or the lease of the property.

This is one of the last deals that the IDA actually is the fee owner of the property, so the IDA's in fee title. It's being leased currently to LAX Hotel, LLC and their rights under that lease and the PILOT and the other documents, which will then amend and restate. So we can approve them.

Now we are going to hold a public hearing for this and they also have requested mortgage recording tax exemption on a mortgage in an amount not to exceed 75 million, it will probably come in a little bit less than that and that also will be covered in the public hearing, so we'll be back in March, the March board meeting, to approve the granting of the mortgage recording tax exemption and the execution delivery of that mortgage, so you'll see this again next month, but right now, just accepting the application, we are approving the transfer from LAX Hotel to NM AMNL, LLC
and I think we should also adopt a resolution saying all applicants must have a name you can pronounce.

MR. GRUCCI: Bill, I think I might have missed it, but does this have any effect on the PILOT payments?

MR. WEIR: So there's several years left on the PILOT. They are assuming the obligation under the existing PILOT, we have not been asked to extend the PILOT.

MR. GRUCCI: Okay. And there's no reduction in the PILOT payment?

MR. WEIR: No, no, absolutely no reduction in the PILOT, whatever is owed and you know, those PILOT's payments really flow to the benefit of Amneal, who's been paying them, so . . .

MR. GRUCCI: Thank you.

MR. WEIR: You're welcome.

MR. BRAUN: Any other questions for the guests that are on?

(No response.)

MR. BRAUN: Hearing none, entertain a motion to accept.
MR. GRUCCI: I'll make a motion.

MR. POLLAKUSKY: Seconded.

MR. BRAUN: Call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

Motion carries.

Thank you gentlemen.

MR. CURRY: Thanks to the board, have a great day.

MR. BRAUN: You, too.

MS. MULLIGAN: Okay.

So I'm going to --

MR. BRAUN: Excuse me, Lisa.

Joce, no one else?

MS. LINSE: No, that's it.
MR. BRAUN: Okay, thank you.

MS. MULLIGAN: So I'm going to start at the beginning of the resolutions now.

Like we did with the LDC, I propose that we make a change to the slate of officers resolution. I'm assuming that we're going to do the same thing, remove Scott and place Frank as the assistant treasurer.

MR. BRAUN: Need a motion.

MR. CALLAHAN: So moved.

MS. SCHEIDT: Second.

MR. BRAUN: Thank you.

Call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.
Motion carries.

MS. MULLIGAN: Okay.

Amy, would you update the IDA and the LDC websites with this information, thank you.

The next item on the agenda just like with the LDC is our governance, finance and audit committees.

So again, I suggest that we remove Scott and then also remove the treasurer and the assistant treasurer from the audit committee so that we're in line with the LDC.

MR. BRAUN: Motion?

MR. CALLAHAN: So moved.

MR. BRAUN: Second?

MS. SCHEIDT: Second.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?
MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

Motion carries.

MS. MULLIGAN: Thank you.

The next item like the LDC is the ethics, procurement, property disposal, whistleblower and investment policies and again, I suggest that we move from using the Town's ethics and procurement policies to our own policies that are a little bit of a better fit for us.

MR. BRAUN: Motion?

MS. SCHEIDT: So moved.

MR. POLLAKUSKY: So moved.

MR. BRAUN: Ann-Marie and Gary, thank you.

On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.
MR. BRAUN: Mr. Trotta?

(No response.)

MR. BRAUN: Mr. Trotta, are you having lunch?

MR. GRUCCI: I think he's frozen.

MR. BRAUN: He looks like he's frozen.

Mr. Braun votes yes.

MR. TROTTA: No, I said yes.

MR. BRAUN: Oh, I'm sorry, we didn't hear you.

Mr. Braun votes yes.

The motion carries. Thank you.

MR. TROTTA: Can you hear me?

MR. BRAUN: We can now, yes.

MR. GRUCCI: Now we can hear and see you.

MR. TROTTA: Oh, okay.

MS. MULLIGAN: Okay. Thank you.

The next item on the agenda is resolution number 24, adoption of an incentive compensation policy.

So to remind everyone, annually we put together a series of goals for the staff to work towards.
Fred, do you want to go over these, do you want me to?

MR. BRAUN: No, I can do that.

MS. MULLIGAN: Sure.

MR. BRAUN: We are recommending again that the pool be $85,000, which is what it was for 2020. We paid out with a special COVID amount, I believe the total was 66,000. The parameters, what we've done is we've kind of looked at where the actuals were for the last two or three years, came up with an average, Lisa and I took a look at what's in the hopper in terms of existing applications and came up with a goals and objectives for 2021 as shown on the incentive policy which has been circulated to everyone.

If there are any questions, I'd be happy to try and answer them.

(No response.)

MR. BRAUN: Hearing none, I'll take a motion to accept.

MR. POLLAKUSKY: So moved.

MS. SCHEIDT: Second.

MR. BRAUN: On the vote, Mr. Grucci?
MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

The motion carries.

MS. MULLIGAN: The next item on the agenda is a resolution for the MS Packaging project.

To remind everybody, this is a proposed 140,000 square foot building on Natcon Drive in Shirley. It's a $14 million project and they're going to be adding 13 employees and keeping the site that we supported a few years ago on Zorn Boulevard, so this is a significant expansion for them.

This is a final authorizing resolution -- I'm so sorry, this is not a final authorizing resolution, Howard's going
to explain what this is.

MR. GROSS: This is a preliminary resolution.

You previously accepted the application at the last meeting and this just simply memorializes that and indicates that you're inclined to proceed processing the application and proceeding with the project. It doesn't require you to proceed if you find something that you're uncomfortable with, if SEQRA doesn't go properly, things of that kind, so it doesn't bind you in any way.

MR. BRAUN: This is the company that in 2020 refinanced their existing building, put the money in the piggy bank and waiting for the opportunity to fund the property to expand and that's exactly what this is.

MR. GROSS: They're actually exceeding what they promised us.

MR. BRAUN: Yeah, that's true and quicker.

MR. GROSS: Yes.

MR. GRUCCI: What's the job creation that this will create?
MS. MULLIGAN: This will create 13 new employees.

MR. GRUCCI: Excellent, great. Thank you.

MR. BRAUN: Motion on the resolution, please.

MR. GRUCCI: So moved.

MR. BRAUN: Second?

(No response.)

MR. BRAUN: Ann-Marie, thank you, I see your hand.

MS. SCHEIDT: Thank you.

MR. BRAUN: I call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.
Motion carries.

MS. MULLIGAN: Thank you.

The next item on the agenda is the AE Cassel project. This is a final authorizing resolution.

Just to remind everyone, this is a $4.4 million battery storage project at the Town's Cassel facility on North Ocean Avenue in Patchogue. We had a public hearing the other day and there was no comment.

Does anyone have any questions; I've actually learned a decent amount about battery storage, it's interesting?

MR. TROTTA: Anything you want to share?

MS. MULLIGAN: Just that there's -- typically we've been dealing with power purchase agreements and so it's a little bit different, there's a program called BDR I think is how you say it.

MS. EADERESTO: BDR, yup.

MS. MULLIGAN: So they're able to extract energy from the grid, hold it and then when there's a peak need, I think they have to
have 48 hours, there's some notice involved in it, but they can then -- LIPA can then pull the energy out of the battery and then the company has a period of time where they have to grab power back into it when it's a low peak time, so they're then poised and ready to help in a peak moment again.

MS. EADERESTO: Why this works well with solar is obvious; when the sun is warmer, especially in the northeast and the days are longer, it produces more energy, so you pull it off the grid and you store it and how these companies get paid is in credits and what actually we're negotiating right now with this deal is the County's going to buy their credits -- the Town would buy their credits for 90 cents on the dollar, so they get credits off electric bills for this from LIPA and we would buy them from Agilitas for 90 cents, so we would have a ten cents savings, so if our bill for this building, for instance, is a hundred thousand dollars and we bought credits from them at 90 percent, 90 cents on the dollar, whatever those credits
were, we would get, let's say they had a thousand dollars worth of credits, we would pay 900, but we would pay the LIPA bill with a thousand dollars of credits and it comes right off our bill and we would only pay them -- we would save ten percent. So we're negotiating that right now. It's really a win-win and you're going to see more of these, we're working on some other ones.

MR. GRUCCI: How big is this battery?

MS. EADERESTO: It's about the size of a Cassone trailer.

MR. GRUCCI: Okay.

MS. EADERESTO: So there's actually going to be two at Cassel.

MR. BRAUN: Annette, does the Town own that property or lease it?

MS. EADERESTO: We own it, unfortunately. It was something we really didn't need to buy, it's when they were expanding their empire under the democrats.

MS. MULLIGAN: I remember.

Just to point out to everyone since it is on Town property, this is a zeroed out
PILOT for 20 years.

MR. GRUCCI: Annette, this is a question for you.

Is there any environmental hazard with this battery and the storage of it?

MS. EADERESTO: Not at all. It's the size of a Cassone trailer, they can actually stack them one on top of another, too and it's just like having a battery there, you know.

MR. GRUCCI: My experience with batteries is when they leak, there's a mess.

MS. EADERESTO: Yeah, but it's all enclosed, so it's not like . . . if it leaks, it's going to leak in that plastic enclosure.

MR. GRUCCI: Okay.

MS. EADERESTO: And it's on slabs and everything else. The site plan's going through administrative review of planning.

MR. GRUCCI: Got it. Thank you.

MS. EADERESTO: There's a little bit of wetlands on that site, so we just have to be careful because the headwaters of the river are over there.

MR. WEIR: As Annette said, Felix, they
build these on a slab, like a curb surrounding it, so then if there's leakage or if there was a fire and they had to spray it with foam, it all will be contained, it won't be going into the ground.

MR. GRUCCI: Thank you.

MR. WEIR: But these will become more common as more solar and more wind power come on, you really need these for at night when there's no solar and when there's no wind, so they kind of are the back-ups for those renewable energy sources.

MS. SCHEIDT: It sounds like an easy process, you need it, you take it out, you can put it back in so it's there for the future, but my colleagues in the energy center have pointed out that it's really -- it's tricky to make sure that you don't plug in the power to the grid at the wrong voltage or a whole bunch of other things that I don't understand.

We are doing some work for the Navy right now on this and we have, thanks to Lisa, we've reached out to Agilitas to see whether there are needs that they will have in the
future, as Bill just said, there are more of these things going in that we can help them out with, so we want it to continue to be a win-win.

MR. GRUCCI: Is this project strictly for governmental use or do they also sell these credits to the general public?

(No response.)

MS. MULLIGAN: I'm not sure if Annette heard you, but they reached out to me and just asked if the Town would be interested. I suspect that the credits are so much that it's not realistic for a resident to purchase, but, Annette.

MS. EADERESTO: You need to off-load these on somebody who has . . . basically what you need is a big user for . . . it could work that way. There's another program that's FIT V, which there's a two megawatt -- Lisa, you know about this -- they wanted to put it on the Szuster Farm in the Carmans River, so, you know, that was a big no, but we're trying to relocate that somewhere and it's a two megawatt and that one will feed in to low and
moderate income families and they will get the benefit of that. So there's different programs.

This particular one is not in that program, this I think is FIT III, but there is on FIT V that there's a program just for that and Con Ed's also looking for Town property to do the same kind of thing, put battery storage, so you're going to see a lot of these, guys, get used to them.

MR. BRAUN: If there are no other questions, just remind everybody I need a motion for a final authorizing resolution for AE Cassel.

MR. TROTTA: Motion.

MS. SCHEIDT: Second.

MR. BRAUN: Thank you, Annette.

MS. EADERESTO: You're welcome.

MR. BRAUN: Ann-Marie, excuse me. On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

(No response.)

MR. BRAUN: Marty, you're muted.
MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

The motion carries.

MS. MULLIGAN: Thank you.

The next item on the agenda is a final authorizing resolution for the MAC Solar facility and just to remind everybody, this is a $2.4 million project, it's a 1,170-kilowatt solar carport -- sorry, my puppy has found a squeak toy -- the solar carport at the Town of Brookhaven's Moriches Athletic Center in Moriches. We had a public hearing the other day and there were no comments and this is a final authorizing resolution.

Does anyone have any questions?

(No response.)

MR. BRAUN: Hearing none, I'll take a motion.
MS. SCHEIDT: So moved.

MR. BRAUN: Second?

MR. POLLAKUSKY: Second.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

Motion carries.

MS. MULLIGAN: Thank you.

The next item on the agenda is the Holtsville Solar project and again, for each of these resolutions, there's a series of documents included in your packets, but this is a $2.6 million solar carport project at the Town's Holtsville Ecology Center. This is a 1,428-kilowatt project, solar project. Again, we had a public hearing yesterday and there
were no comments.

Does anyone have any questions?

(No response.)

MR. BRAUN: Hearing none, a motion, please.

MR. POLLAKUSKY: So moved.

MR. TROTTA: Second.

MS. SCHEIDT: Second.

MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

Motion carries.

MS. MULLIGAN: Okay.

The last resolution on the agenda is for the Mastic Beach Solar project. Again, this is a final authorizing resolution.
Again, there's a series of documents included in your packets. This is a $1.7 million project. It's 942 kilowatts of solar on the rooftop and carports at the Town's Mastic aquatic center. We had a public hearing, there were no comments and like the other ones, since they are on Town property, there's a zeroed out PILOT.

MR. BRAUN: Motion?

MS. MULLIGAN: Questions?

MR. CALLAHAN: So moved.

MR. POLLAKUSKY: Seconded.

MR. BRAUN: Call a vote.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.
Motion carries.

Just a question, this is the same developer that put the solar panels across the street at the amphitheater?

MS. MULLIGAN: Yes.

MS. EADERESTO: No. That wound up being C2 across the street, that's their one and only.

MR. WEIR: He started it.

MS. MULLIGAN: He started it.

MS. EADERESTO: He started it, but it got transferred, right.

MR. WEIR: He started it, then he flipped it.

MS. EADERESTO: Right. That's the one that closed twice.

MS. MULLIGAN: Right.

MS. EADERESTO: This is Daniel Prokopy, it's I.ON Renewables and he also we think is going to get a FIT V megawatt award for the landfill in March, he's number one on the waiting list, so and that's that FIT V one, so maybe that goes to low income, we don't know yet till we get it, but that would be the
start of what we could probably put 15, 20
maybe more megawatts up on the cap of the
landfill.

MS. MULLIGAN: And he told us in his
applications that there would be, I'm sorry,
this is like very vague in my head, that he
would be selling these or that there would be
an investor coming in; there's some additional
piece to this.

MS. EADERESTO: He always has an
investor, you know, I always see that he has
an investor. He kind of develops the projects
and he'll build them with some other
companies.

MR. WEIR: He brings in tax credit
investors so you can get federal tax credits
(inaudible). They get those, they'll come in
as the members of the LLC and they get the tax
credits.

MS. EADERESTO: So you won't need
another closing.

MR. WEIR: Very similar to (inaudible).

MS. EADERESTO: Right.

MS. MULLIGAN: Okay.
MR. WEIR: No.

This time, unlike the last time, we covered that in the public hearing and the resolution authorizing those tax credit investors to come in.

MR. BRAUN: Annette, is the solar array across the street fully functional at this point?

MS. EADERESTO: No.

MR. BRAUN: Still not?

MS. EADERESTO: No. They've had a lot of problems with the unions. I've been using Wayne Rogers; he just smoothed another one out with the electrical union. It was basically -- that C2 is a ginormous corporation and that little project gets lost in the sauce, but it's getting there. The panels are up, if you go over there now, finally.

The steel, they have problems with the steel union, we called the ironworkers, Wayne resolved that; now he worked with the electrical as like three weeks ago I was working on that. So hopefully before the
spring we'll have that one hooked up, too.
The roof is on here, it's been on since December 31st.

MR. BRAUN: Okay, thank you.

MS. EADERESTO: So that's the last one of the first projects over there that needs to go online. The airport's online now, the roof, the array here. Holtsville, Manorville.

Now you're going to see another one coming for Manorville II and perhaps Holtsville II from Agilitas.

MR. BRAUN: Thank you.

MS. EADERESTO: You're welcome.

MR. BRAUN: Lisa.

(No response.)

MR. BRAUN: Lisa, you're muted.

There you go.

MS. MULLIGAN: So I think I misspoke and I said that that was the last resolution.

Actually, the last resolution on the agenda is for the Cross-Sound Cable mortgage amendment.

I'm going to turn this over to Bill to explain.
MR. WEIR: Sure.

So if you recall, last year at the February board meeting, we approved a refinancing of Cross-Sound Cable's mortgage and new money on the project. That wound up never closing, they had issues with the lender, so they're back now. It will be new mortgage. The new money's going to be smaller, last time the new money was a little over $30 million, they decided now just to refinance the existing amount and the new money's only going to be 13,200,000, so they have requested the agency to consent to and to granting that mortgage and authorizing a mortgage recording tax exemption, which will be just under a hundred thousand dollars, so we do not need to hold a new public hearing. So it's really just deja vu all over again, but on a smaller number.

MR. BRAUN: Bill, is that cable working again because it was out for a while?

MR. TULLO: Since July.

MR. WEIR: They said it's up and running, it was up and running I think as of
the end of January. If you recall, they had a
fire in the Connecticut side about a year and
a half ago, they got it working, but they had
equipment problems in Connecticut after the
fire and they had to basically, my
understanding is, make some major repairs over
in the Connecticut side, it took longer than
anticipated, but it is now up and running, my
understanding.

MR. TULLO:  Good.

MR. TROTTA:  How does the difference in
the financing change the project or not?

MR. WEIR:  No. No change in the
project.

MR. TROTTA:  Okay. Thank you.

MR. BRAUN:  A motion?

MR. WEIR:  You're welcome.

MR. GRUCCI:  So moved.

MS. SCHEIDT:  Second.

MR. POLLAKUSKY:  Second.

MR. BRAUN:  I'm not sure who takes
credit for that, but I heard both --

MS. SCHEIDT:  I'll give it to Gary.

MR. POLLAKUSKY:  That's okay.
MR. BRAUN: On the vote, Mr. Grucci?
MR. GRUCCI: Yes.
MR. BRAUN: Mr. Pollakusky?
MR. POLLAKUSKY: Yes.
MR. BRAUN: Ms. Scheidt?
MS. SCHEIDT: Yes.
MR. BRAUN: Mr. Callahan?
MR. CALLAHAN: Yes.
MR. BRAUN: Mr. Trotta?
MR. TROTTA: Yes.
MR. BRAUN: Mr. Braun votes yes.
The motion carries.
Thank you.
MS. MULLIGAN: Thank you everyone.
The next item on the agenda is a request that we received from Port Jefferson Crossing and Suffolk County.
Bill, would you explain this one as well?
MR. WEIR: Yeah.
Suffolk County, through their basically affordable housing program, is making in the grand scheme of things a very small mortgage and they've been the most difficult to deal
with, but basically the County wants us to agree that we will not amend any of the lease documents without their consent as about the fourth mortgagee on the property, it's kind of a silly request, but the only amendments we would make going forward -- and their consent will not be unreasonably withheld or delayed -- the only amendments we would ever make would either be at the request of the company or as required by statute, so they would come back and just make sure the board was okay with that.

I mean I don't think I've ever had that in a mortgage document. Normally we would say we have to give notice to the lenders before we make the change, but they want their consent, so we're just coming back to the board to make sure that's okay.

MR. BRAUN: Any questions of Bill on this project?

MR. WEIR: This probably be . . . this project we're in the process of closing electronically right now, gathering all the signature pages, so it will close hopefully by
Friday. COVID times, closings are a little fluid than they used to be.

MR. BRAUN: Motion on the amendment, please.

MR. TROTTA: Motion.

MR. BRAUN: Second?

MR. POLLAKUSKY: Second.

MR. BRAUN: Thank you, Gary. On the vote, Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Yes or do you want to abstain?

MS. SCHEIDT: It sounds like maybe I should, so I will.

MR. BRAUN: Okay.

Mr. Trotta?

MS. MULLIGAN: It's a CDC project.

MS. SCHEIDT: Thank you for the
reminder. Cleaner than Caesar's wife.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

The motion carries.

MS. MULLIGAN: Thank you.

The next item on the agenda, although it says IDA/LDC functions, which is what I wrote in my notes, I meant Economic Development functions.

I just wanted to give you guys an update that we met with -- I met with the Town and they are . . . we went through the whole list of items that Economic Development does and they are supportive of us continuing to do I'd say most of those responsibilities, not all and what they have agreed to is to reimburse us for our time spent on those items so -- and I apologize -- what we're doing is we added a line onto our time sheets, so when somebody does something that falls under those Economic Development responsibilities, we're just noting it and then I guess monthly or quarterly we will be sending, depending on the
workload, we'll be sending the Town our invoice for reimbursement. So I just wanted to make sure that you were aware that we will continue to take care of those items and the Town will be reimbursing us for it.

MR. BRAUN: We had originally suggested that they offset a portion of our rent, but for accounting reasons or whatever, we'll pay the full rent and they'll pay us on an hourly basis for whatever we do for the Town in Economic Development.

MR. GRUCCI: Do we have an hourly fee that we're going to submit or do we have to do a computation every time somebody works on something?

MS. MULLIGAN: No, Lori did, she did a very robust analysis of everybody's all-in costs and we came up with an average of a hundred dollars an hour, which we discussed I think at the last meeting.

I spoke to the Town about possibly adjusting that and didn't get much traction, but then I've gone back to Lori and we went through everything again and I do think that
that's a strong, reasonable number for us and
Lori, I don't know if you wanted to add to
that.

MS. LaPONTE: I think the number covers
every possible cost that an employee has, so I
think it's a fair . . .

MR. GRUCCI: Do we have an
administrative cost in that hundred dollars or
is it just strictly time and benefits for the
employee?

MS. LaPONTE: Strictly time and
benefits. Because most of us do our own
administrative, like typing our own emails or
letters or things like that, so there's not
usually much involvement, but if there is an
admin person that's working on a project, they
also would charge that hundred dollars. So
that's how we would make it.

MR. GRUCCI: Okay.

MS. MULLIGAN: Okay.

So I just wanted to give a heads-up
just so that you were aware of work flow and
responsibilities and how things were flowing
and progressing in the office.
The next item on the agenda, a special meeting. I just really wanted to remind everybody that we have a brief meeting scheduled for next Wednesday. As it stands right now, we have one authorizing resolution and a request to extend sales tax, so I don't expect that it's going to be a very long meeting, it's possible that we could get a few other things in there between now and then, but for the most part I just wanted to remind everyone about that.

Also, I know Lori mentioned this, but I wanted to just point out that we are going to try to schedule an audit committee meeting in advance of our March 24th meeting to give the audit committee time to review the audit, so Frank and Marty, you guys are excluded from that, sorry or maybe you're welcome, I don't know. So I just wanted to mention that.

As soon as we get a draft, we're going to -- or we get confirmation that we will have a draft, we will work on scheduling that and that again, should be a pretty brief meeting, but we're trying to clean up our systems a
little bit with our committee meetings, which brings me to another thing.

We're going to work on scheduling a calendar for the entire year and prescheduling our committee meeting so that every August we have a finance committee meeting so that we can just sort of get in the rhythm of having these committee meetings a little more formally, which we should be doing, so --

MR. BRAUN: Lisa, would that be joint committee meetings for the IDA and LDC?

MS. MULLIGAN: If appropriate.

What I'm thinking -- we're playing with it, but what I'm thinking is let's say every -- so our budgets are due to the state in the end of October -- thanks, Lori, she's nodding -- so what I was thinking is if we had a budget committee -- I'm sorry, a finance committee meeting in let's say August, that would give the committee time to review a budget that's put together and then it will give us time to have it to the full board -- and maybe August doesn't make sense, maybe it should be September, but whatever -- to have
it to the board in let's say October, but if
it was something that only applies to the IDA,
doesn't apply to the LDC, then I don't think
we would have to have a meeting and we could
always say listen, every November we review
our fees or something, so we have a finance
committee meeting, but we don't feel it's
necessary right now.

So it's flexible, but I'm trying to get
us into the rhythm of having these committee
meetings . . . oh, we just have somebody
joining, she's so sweet. Sorry, she just
totally threw me off. I'll get focused,
sorry, but she is just so adorable -- so I'm
just going to try to get us having these
meetings at least twice, twice a year for each
committee and Lori, a lot of this falls on her
because we have finance and the audit
committee and governance, but finance and
audit, Lori, you can nod.

MS. LaPONTE: We'll make it. I mean I
think it's a good process just to be in the
same, so we have it if anybody asks, we've had
these meetings. They'll be brief.
MS. MULLIGAN: Yeah. Okay.

So does anyone have any questions?

(No response.)

MS. MULLIGAN: Everybody's done or is doing their oath of office, so we're all set with that.

I think the only other item is executive session, so I think Joce is going to send out the call-in number for executive session, we can all call in and Joce, you're going stay on the Zoom just in case anybody joins because we're going to have to come back into the Zoom to close the meeting and I know Bill is going to tell me that we need to say that we are going into executive session to discuss potential lawsuits and contracts I think is the appropriate reason for this executive session.

MR. BRAUN: As Jocelyn's typing that number, I will take a motion to go into executive session.

MR. TROTTA: Motion.

MS. SCHEIDT: Second.

MR. BRAUN: On the vote, Mr. Grucci?
MR. GRUCCI:  Yes.

MR. BRAUN:  Mr. Callahan?

MR. CALLAHAN:  Yes.

MR. BRAUN:  Mr. Pollakusky?

MR. POLLAKUSKY:  Yes.

MR. BRAUN:  Ms. Scheidt?

MS. SCHEIDT:  Yes.

MR. BRAUN:  Mr. Trotta?

MR. TROTTA:  Yes.

MR. BRAUN:  Mr. Braun votes yes and we are headed to executive session.

MS. MULLIGAN:  Joce, will you just also cc our guests that are joining us there?

Okay, thank you, I'll talk to everybody in a minute.

(Short recess taken.)

MR. BRAUN:  I think everyone is here.
Lisa, do you have anything else you want to bring up?

MR. GRUCCI:  Yeah, but before that, I make a motion that we come out of executive session and back into public session.

MR. BRAUN:  That's an excellent motion.

MR. CALLAHAN:  I second it.
MR. BRAUN: All right. I'll call a vote just for the heck of it.

Mr. Grucci?

MR. GRUCCI: Yes.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes.

MR. BRAUN: Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

We are back in regular session.

Lisa, is there anything further?

MS. MULLIGAN: No.

MR. BRAUN: All right. So our next meeting will be 10:00 on the 17th, perhaps with some additional guests, correct?

MS. MULLIGAN: Yes.

MR. BRAUN: May I have a motion to adjourn?

MR. GRUCCI: So moved.

MR. POLLAKUSKY: Seconded.
MR. BRAUN: On the vote, Mr. Grucci?

MR. GRUCCI: Yes, sir.

MR. BRAUN: Mr. Callahan?

MR. CALLAHAN: Yes.

MR. BRAUN: Mr. Pollakusky?

MR. POLLAKUSKY: Yes.

MR. BRAUN: Ms. Scheidt?

MS. SCHEIDT: Yes and I just found a press announcement dated August 29, 2012 reporting the Town's approval of the master developer for Ronkonkoma hub.

MR. BRAUN: What was the date?


MR. BRAUN: Okay.

Mr. Trotta?

MR. TROTTA: Yes.

MR. BRAUN: Mr. Braun votes yes.

We are concluded. Thank you all.

(Time noted: 1:05 p.m.)
I, JOANN O'LOUGHLIN, a Notary Public for and within the State of New York, do hereby certify that the above is a correct transcription of my stenographic notes.

____________________________  
JOANN O'LOUGHLIN