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TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

- - - - -x

FINANCE COMMITTEE MEETING
HELD BY ZOOM VIDEOCONFERENCE

- - - - -x

September 15, 2021
9:18 a.m.

TRANSCRIPT OF PROCEEDINGS

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

MEMBERS :

FREDERICK C. BRAUN, III
MARTIN CALLAHAN
FELIX J. GRUCCI, JR.
LENORE PAPROCKY
GARY POLLAKUSKY

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 now move into the Finance Committee meeting of the Industrial Development Agency. It is 9:18. A quorum is present.

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Counselor?

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MR. WEIR: This meeting is being conducted electronically via Zoom pursuant to Senate bill 50001 and Assembly bill 40001, which amended the New York Open Meetings Law to allow for public meetings to be conducted electronically due to COVID.

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MR. BRAUN: Our meeting is open.

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First order of business is to accept the minutes of our meeting of May 19th of 2021.

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MR. POLLAKUSKY: So moved.

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MR. BRAUN: Is there a second?

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MR. GRUCCI: I'll second it.

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MR. BRAUN: Thank you, Felix.

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Any questions on the minutes?

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(No response.)

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MR. BRAUN: Hearing none, on the vote, Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Mr. Braun votes yes, motion

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carries.

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Lori, I'll turn over the meeting for

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the discussion of the budget.

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MS. LaPONTE: Okay.

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Included in your packet and as shown on

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the screen is the budget for the IDA for 2022.

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The estimated budget column, which is

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the second column, is based on a comparison of

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where we've been in prior years with costs

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subject to inflation and also, in the revenue

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section, it's based on an analysis of projects

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in hand and expected to close in 2022. It's

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also been -- am I getting any questions?

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(No response.)

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MS. LaPONTE: Sorry.

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It's also based on our interest income,

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we took it down a few dollars.

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The expenditures as presented in the budget are showing -- are including that some of the expenses are reduced because we're cost sharing them with LDC, so the budget that is being presented for your review and approval is taken effect the same assumptions as the budget that we revised back for 12/31/21.

I've shown to the right of this our final year actuals, our July year-to-date, our July annualized and a difference.

Any questions on this?

(No response.)

MR. BRAUN: Questions from the committee?

(No response.)

MR. BRAUN: A lot of numbers there.

(No response.)

MR. BRAUN: Hearing none, we need a recommendation, I guess we need a resolution to recommend that this go to the full board in our October meeting with any changes that Lori will make between now and then.

MR. GRUCCI: So moved.

MR. BRAUN: Is there a second?

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MR. POLLAKUSKY: Seconded.

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MR. BRAUN: Thank you, Gary.

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On the vote, Mr. Callahan?

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MR. CALLAHAN: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: Mr. Braun votes yes, the

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motion is carried.

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Any other business to be brought before

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the Finance Committee of the IDA?

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(No response.)

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MR. BRAUN: Hearing none, a motion to

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adjourn?

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MR. GRUCCI: So moved.

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MR. BRAUN: Second?

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MR. POLLAKUSKY: Second.

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

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MR. CALLAHAN: Yes.

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MR. BRAUN: Ms. Paprocky?

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MS. PAPROCKY: Yes.

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MR. BRAUN: Mr. Pollakusky?

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MR. POLLAKUSKY: Yes.

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MR. BRAUN: Mr. Grucci?

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MR. GRUCCI: Yes.

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MR. BRAUN: We are adjourned.

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(Time noted: 9:22 a.m.)

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I, JOANN O'LOUGHLIN, a Notary Public

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for and within the State of New York, do hereby

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certify that the above is a correct transcription

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of my stenographic notes.

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JOANN O'LOUGHLIN

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