

Town of Brookhaven
Industrial Development Agency

Meeting Minutes

September 18, 2024

Members Present: Martin Callahan
Mitchell Pally
John Rose
Ann-Marie Scheidt

Excused Members: Frederick C. Braun, III
Felix J. Grucci
Frank C. Trotta

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing
Jocelyn Linse, Executive Assistant
Annette Eaderesto, IDA Counsel
Barry Carrigan, Nixon Peabody, LLP
Howard Gross, Weinberg, Gross & Pergament (via Zoom)
Andrew Komoromi, Harris Beach, LLC
Peter Curry, Farrell Fritz, P.C.

Mr. Callahan opened the IDA meeting at 9:15 A.M. on Wednesday, September 18, 2024, 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 21, 2024

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

Mr. Rose made a motion to enter executive session to discuss proposed, pending or current litigation. The motion was seconded by Ms. Scheidt and unanimously approved.

At 10:11 A.M., Mr. Pally made a motion to leave executive session and resume the regular agenda. The motion was seconded by Ms. Scheidt and all voted in favor. No action was taken in executive session.

CFO's Report

Ms. LaPonte presented the Operating vs. Budget Report for the period ending August 31, 2024. Income included document processing and change of ownership fees. Expenses are in line with the budget.

The IDA Finance Committee recently recommended the IDA Board approve the draft budget for 2025. There are no significant changes from 2024. The budget is due to be filed in the PARIS system by October 31, 2024. The motion to approve the budget was made by Ms. Scheidt and seconded by Mr. Rose. All voted in favor.

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

The motion to approve the CFO's Report was made by Mr. Rose, seconded by Ms. Scheidt, and unanimously approved.

Preserve at East Moriches – Resolution

The PILOT, cost benefit analysis, and related studies were included in the meeting packets for this approximately \$25 million 70-unit senior housing development to be located on Montauk Highway in East Moriches. A public hearing was held with no comments received. Additional information was requested from the applicant regarding the financing of this project, the vote on this resolution will be postponed until this information has been received.

The motion to postpone voting on this resolution was made by Mr. Pally and seconded by Mr. Rose. All voted in favor.

Bactolac Pharmaceutical, Inc. – Resolution

This pharmaceutical company is close to completing construction on their facility on Ramsey Road in the Shirely Industrial Park and have requested an extension of their employment commitment and approval to convert their mezzanine space into production manufacturing space. Ten full-time equivalent employees will now be required by December 31, 2024, and thirty full-time equivalent employees will be required by December 31, 2025.

The motion to approve this resolution was made by Mr. Pally, seconded by Mr. Rose, and unanimously approved.

CEO's Report

Housing

Potential changes to Agency housing proposals and policies are being considered. This discussion will be deferred to a later meeting.

Job Creation Numbers

A few projects did not meet their promised job creation numbers and letters were sent seeking explanations. Responses have been received from all projects that were contacted; they have provided reasonable reasons for not meeting their job creation and others have increased their job numbers.

Ronk Hub Grand Opening

The grand opening of Station Yards, a phase of the Ronk Hub project, is planning a grand opening on October 22, 2024, at 1:30 P.M.

Middle Country Meadows Ribbon Cutting

The ribbon cutting ceremony for this project is scheduled for October 23, 2024, at 1:00 PM.

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R Squared / Greybarn Groundbreaking

The groundbreaking ceremony for this project is scheduled for September 25, 2024, at 11:00 A.M.

CEO Breakfast

Work is continuing on the CEO breakfast on October 24, 2024, at 8:30 A.M. at the Home 2 Suites Hotel in Yaphank. Stony Brook University's Long Island Manufacturing Extension Partnership will be presenting.

The motion to close the IDA meeting at 10:23 A.M. was made by Mr. Pally and seconded by Ms. Scheidt. All voted in favor.

The next IDA meeting is scheduled for October 16, 2024.