

RESOLUTION 24-2024

**TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY
ADOPTING AN INCENTIVE/COMPENSATION POLICY**

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 the Town of Brookhaven Industrial Development Agency (the “Agency”) wishes to adopt a policy regarding incentive and conditional compensation; and

WHEREAS, it is the policy of the Agency to consider granting incentive or conditional compensation.

NOW, THEREFORE, BE IT RESOLVED, that the Agency may pay incentive and/or conditional compensation to any of its employees provided they are employed by the Agency on January 1, 2024 through December 31, 2024;

BE IT FURTHER RESOLVED, that the maximum 2024 incentive compensation pool will be seventy-five thousand dollars (\$75,000). If the full pool is not paid in the year, the money does not carry to the next year’s pool;

BE IT FURTHER RESOLVED, that the collective goals for 2024 incentive compensation pool are as follows:

- Close on projects that certify that in the aggregate they will create/retain 1,600 permanent/construction jobs (weighted 25%);
- Close on projects that certify that they will make investment in the Town of Brookhaven of \$750,000,000 (weighted 30%);
- Close 15 projects in the 2024 calendar year. One of the 15 projects should be an adaptive reuse project, a Brownfield cleanup or a revitalization project and three of the 15 projects should be electrical power generating facilities,

electrical storage facilities, co-generation facilities, energy transmission lines or facilities, including electrical transmission lines, poles and underground conduits, undersea electrical cables, convertor stations, electrical interconnect facilities, equipment and substations, natural gas pipelines and pumping stations, Renewable Energy Systems, and other energy projects (weighted 10%);

- Of the 15 projects to be closed, 4 should be housing projects (weighted 10%);
- Continue to grow the Workforce Development program partnerships (weighted 5%);
- Have 20 accepted projects in progress for the 2025 year (weighted 5%); and
- Continuation and expansion of a Relationship Development program to reach out to existing companies in the Town to ensure they are aware of our services and to stay in contact with the approximately 106 current IDA projects (weighted 10%);
- Individual performance (5%).

BE IT FURTHER RESOLVED, that each employee may earn a portion of the incentive compensation pool as deemed appropriate by the Agency Board of Directors;

BE IT FURTHER RESOLVED, that the Agency Board of Directors has flexibility to award the incentive compensation as they deem appropriate.

DATED: February 27, 2024

MOTION MADE BY: Gary Pollakusky

SECONDED BY: Frank Trotta

Unanimously approved