Babylon IDA Board Meeting – May 19, 2021

Meeting Attendants and List of Acronyms:

PM = Paulette Moses

JB = Justin Belkin

WB = William Bogardt

WC = William Celona

RD = Rosemarie Dearing

MD = Marcus Duffin

TD = Tom Dolan

CQ = Carol Quirk

WW = William Wexler

Transcription:

TD: Good Morning everyone and just a quickly um… our Chairman Tom Gaulrapp is having some technical difficulties so uh this morning uh Justin Belkin will be sitting in as Chair, he is the Vice Chair and as part of this duties as the Vice Chair is to fill in when these things happen so good morning Justin.

JB: Good morning Tom thank you good morning everyone.

RD: Good morning.

MD: Morning.

JB: Hi alright so the date is May 19th at 8:09 in the morning and I'd like to call to order the Babylon Industrial Council Meeting uh first I'd like to do a roll call so I did hear uh I'll start from the top with Tom Gaulrapp… okay and um next is Paulette Moses are you here.

PM: Here present.

JB: Thank you and great and Bill Bogardt.

WB: Here Present.

JB: Thank you, and Rosemarie Dearing.

RD: Present.

JB: Good morning and Bill Celona.

WC: Present.

JB: Good morning and Marcus Duffin.

MD: Present.

JB: Okay and Carol Quirk.

CQ: Here present.

JB: *inaudible*

CQ: We're losing the sound.

JB: *Inaudible*…Seeing that we have a quorum, I'd like to start with but before we do that I'd like to say the pledge, start with the pledge of allegiance so if you can say it along and than we'll start the meeting *inaudible*

PM: Indivisible with liberty and justice for all

JB: Under God indivisible.

PM: I think I skipped the middle part can I do it again.

WW: You had the right sentiment.

RD: You did.

PM: I kind of forgot it.

JB: Well now that everyone is of mute uh which is good I'd like to move on to item number four on the agenda which is to accept the minutes from our IDA IDC meeting from April 21st 2021. Do I have any questions or corrections for those minutes and if not can I have a motion?

PM: I'll make a motion to accept the meeting minutes of April 21st.

WC: I'll second.

JB: Alright thank you all in favor vote 'Aye'.

ALL: (simultaneously) Aye.

JB: Anyone against vote 'nay'… and the motion passes the minutes are approved, the next item on the agenda number five is a resolution authorizing the agency to execute a multi-family mortgage assignment of leases and rents, security agreement and fixture filing between the Agency and WR Communities for the benefit of JPMorgan Chase Bank, in an amount not to exceed $15,200,000… um does anyone have any question or Tom do you want to provide any background.

PM: Tom you're muted. Tom is muted.

TD: Sorry about that yes these are all just housekeeping items uh… because we sit in title uh they need to come to us for approval to get this done and our attorneys have worked to put these items together.

JB: Great thanks Tom *inaudible* if no one has any other question do I have a motion.

RD: Motion to um accept the resolution.

JB: Thanks Rosemarie and do I have a second.

WB: Second.

JB: Alright think that was Billy thank you, all in favor vote 'Aye'.

ALL: (simultaneously) Aye.

JB: anyone against vote 'nay'… and the motion passes next item on the agenda number six is another house uh cleaning item resolution authorizing the agency to execute a mortgage and security agreement between the Agency and WR Communities um for the amount not to exceed $1,422,308 and regulatory agreement between the Agency, the Company and State of New York Housing Trust Fund Corporation do I have a motion.

PM: I'll make the motion to accept that resolution.

JB: Alright thank you do I have a second?

WC: I'll second that.

JB: Alright all in favor vote 'Aye'.

ALL: (simultaneously) Aye.

JB: Anyone against… and the motion passes uh next item number seven on the agenda is a resolution authorizing the Agency to provide its consent to the execution by WR Communities of a promissory note in the amount of $1,750,000 payable to the Suffolk County Treasurer authorizing the Agency to execute a mortgage between the Agency and WR Communities not to exceed $1,750,000 and a declaration of covenants and restrictions for affordable housing between the Agency and the County of Suffolk… do I have a motion.

MD: Motion.

JB: Thank you Marcus.

CQ: I'll second.

JB: Alright all in favor vote 'Aye'

ALL: (simultaneously) 'Aye'.

JB: Anyone against… and the motion passes… next is item number eight on the agenda a resolution authorizing the Agency to execute a fee and leasehold mortgage between the Agency and WR Communities for the benefit of the Town of Babylon in an amount not to exceed $330,000 do I have a motion.

RD: Motion to Accept.

JB: Alright thank you and how about a second.

MD: Second.

JB: Okay thank you all in favor vote 'Aye'.

ALL: (simultaneously) Aye.

JB: Alright anyone against vote 'nay'… and the motion passes… that leads us to number nine on the agenda a resolution consenting to and authorizing the execution and delivery of a Cross-Access Agreement with respect to projects of L3 Harris Technologies… uh Tom any explanation on this or this housecleaning.

TD: Uh it is housekeeping and it's uh they're just want to make us aware that they'll be doing this project and they just want to make us a party too.

JB: Great thank you very much Tom uh there's no other questions do I have a motion.

WC: I'll make a motion.

JB: Alright thank you and do I have a second.

MD: I'll second it.

JB: Thank you all in favor vote 'Aye'

ALL: (simultaneously) Aye.

JB: Anyone Against… and the motion passes… and that brings us to the CEO report from Tom Dolan I'll pass it over to you Tom.

TD: Okay thank you good morning everyone. Um was our first time doing this?... no I'm kidding it was just a joke I um I just want to say although a light agenda uh we do have the entire staff continues to move we have some very significant projects that we continue to move forward and we look forward to getting that on your radar in the next couple months with things that I think you'd be really excited about. Um some house keeping items… um one is with the interest rates being what they are Su Hatalski our CFO uh continues to look at different options that may be available and again well keep you up to date on that but we're looking for a better place for our monies um right now um… also between David and Viana on the staff will be reaching out to

you we want to get the new head shots for the website and we're going to try to set up a date here where you can come into the office and we get pictures here of you so that they are all kind of the same and we will get that stuff taken care of so I just want to put that out there so if they reach if you could please respond so we can get that done that will be great… the other things is and I guess this is appropriate with today we're going to continue to monitor the governor's um the situation as far as going back to live meeting or continue to do remote like this… so we'll keep you up to date as far as for our next meeting and what will be doing moving forward with that… other than that we continue to roll along with our podcast we are four episodes in uh we have you know we look forward to some of the projects and episode in the future we have some really good guest coming on and some really good episode but thanks again for everything and again we look forward to sharing with you some of these new projects that will be coming down um that you will be getting information on hopefully within the next couple of weeks thank.

MD: Thanks.

PM: Thank you Tom.

JB: Great thanks for those updates… next item on the agenda is there any old business to discuss?… alright seeing that there's no old business any new business to discuss?… okay then if not do I have a motion to adjourn?

WB: Motion.

JB: Thanks Bill.

PM: Second.

JB: Alright and we have a second all in favor vote 'Aye'.

ALL: (simultaneously) Aye.

JB: Anyone Against… and the motion passes the meeting is adjourned thank you everyone.