

TOWN OF BROOKHAVEN  
**LOCAL DEVELOPMENT CORPORATION**

MEETING MINUTES

OCTOBER 19, 2016

MEMBERS PRESENT: Frederick C. Braun, III  
Martin Callahan  
Felix J. Grucci, Jr.  
Ann-Marie Scheidt

EXCUSED MEMBERS: Michael Kelly  
Gary Pollakusky  
Scott Middleton

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
James M. Tullo, Deputy Director  
Annette Eaderesto, Counsel  
Bill Weir, Nixon Peabody, LLP  
Howard Gross, Weinberg, Gross & Pergament  
Jocelyn Linse, Assistant  
Alan Wax, Wax Words, Inc.

Chairman Braun opened the meeting at 12:06 P.M. on Wednesday, October 19, 2016 in the Work Session Room on the Third Floor of Brookhaven Town Hall, One Independence Hill, Farmingville, New York. A quorum was present.

**MINUTES OF SEPTEMBER 21, 2016**

The Minutes of September 21, 2016 were previously sent to the Members for their review. The motion to approve the Minutes as presented was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

**CFO'S REPORT**

Ms. LaPonte presented the Operating Statement for September 30, 2016. No deposits were made and the usual expenses were noted. While LDC funds at Suffolk County National Bank have increased closer to the FDIC limit, collateral agreements are in place.

LDC Meeting  
October 19, 2016

The 2017 budget was submitted and certified to the State's PARIS system and has been posted on our website as required.

The motion to approve the Operating Statement for September was made by Mr. Grucci, seconded by Ms. Scheidt and unanimously approved.

The motion to close the LDC meeting at 12:08 P.M. was made by Mr. Grucci and seconded by Ms. Scheidt. All were in favor.

***The next LDC meeting is scheduled for Wednesday, November 16, 2016.***