

MINUTES
IDA REGULAR MEETING
JUNE 27, 2019

Present:

Theresa Ward, Chair
Grant Hendricks, Vice Chairman
Anthony Giordano, Secretary
Sondra Cochran, Member
Kevin Harvey, Member
Josh Slaughter, Member

Excused Absence:

Gregory Casamento, Member

Also Present:

Anthony Catapano, Executive Director
Kelly Morris, Deputy Executive Director
John McNally, Associate Director Marketing & Outreach
William Wexler, Agency Counsel
William Weir, Esq., Transaction Counsel, Nixon Peabody LLC
William Dudine, Esq., Transaction Counsel, Katten Muchin Rosenman LLP
Andrew Komaromi, Esq., Transaction Counsel, Harris Beach PLLC
John Anzalone, Esq., Harris Beach PLLC
Melissa Bennett, Esq., Transaction Counsel, Barclay Damon LLP
Regina Zara, Executive Director, Suffolk County Economic Development Corporation
David Chauvin, Zimmerman/Edelson, Inc.
Robert Trotta, Suffolk County Legislator
Christina DeLisi, Aide to the Presiding Officer of the Suffolk County Legislature
Destiny Wise, Intern to the Presiding Officer of the Suffolk County Legislature
Spencer Andrews, Aide to Suffolk County Legislator Lindsay
James Madore, Newsday
Russell McGoey, Suffolk County Department of Labor
Sadie Badon, Wyandanch Community Development Corporation

The Regular Meeting of the Suffolk County Industrial Development Agency held in Media Room #184 in the lower level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:30 p.m. by Ms. Ward, Chair of the IDA.

PUBLIC COMMENT

Ms. Ward opened the public comment portion of the Suffolk County Industrial Development Agency Meeting and no comments were received.

After further discussion and;

Upon a motion by Mr. Hendricks, seconded by Mr. Harvey, it was:

RESOLVED, to end the Public Comment portion of the meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

Ms. Ward welcomed Joshua Slaughter, the Suffolk County IDA's new Board Member.

Milvado Property Group.: Request for a final resolution for a lease transaction.

Mr. Catapano presented Exhibit A. Mr. Catapano stated Milvado Property Group was approved at the May 16, 2019 Meeting. A public hearing was held on June 18, 2019 and no comments were received. Mr. Catapano indicated the Company is ready for final approval.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Mr. Giordano, it was:

RESOLVED, to approve a final resolution for a lease transaction in the approximate amount of \$6,312,500 for Milvado Property Group facility.

Unanimously carried 4/0/2 with Ms. Cochran and Mr. Slaughter abstaining.

Board Officer – Treasurer: To appoint Kevin Harvey to the Board Officer position of Treasurer.

Ms. Ward nominated Kevin Harvey to the officer position of Treasurer which also includes adding Mr. Harvey as an authorized signatory on the Agency bank accounts and assigning him to Audit & Finance Committee.

After further discussion and;

Upon a motion by Mr. Hendricks, seconded by Ms. Cochran, it was:

RESOLVED, to approve the appointment of Kevin Harvey as Treasurer, authorized signatory on Agency accounts and appointment to the Audit & Finance Committee.

Unanimously carried 6/0.

Board Committee – Governance & Compliance: To appoint Joshua Slaughter as a member of the Governance and Compliance Committee.

Ms. Ward nominated Mr. Slaughter as a member of the Governance and Compliance Committee.

After further discussion and;

Upon a motion by Mr. Giordano, seconded by Mr. Harvey, it was:

RESOLVED, to approve the appointment of Joshua Slaughter as a member of the Governance and Compliance Committee.

Unanimously carried 6/0.

Minutes

The Minutes of the May 16, 2019 were accepted by Board Members.

Pursuant to open meeting law, Ms. Ward suggested the Board go into Executive Session to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

Upon a motion by Ms. Ward, seconded by Mr. Hendricks, it was:

RESOLVED, to go into Executive Session at 12:36 p.m.

Unanimously carried 6/0.

At 12:36 p.m. all individuals left the Meeting except Board Members, Anthony Catapano, Kelly Morris and William Wexler, Agency Counsel.

At 12:45 p.m. all individuals re-entered the Meeting.

Upon a motion by Ms. Ward, seconded by Mr. Hendricks, it was:

RESOLVED, to end the Executive Session at 12:46 p.m. and reconvene the Regular Meeting.

Unanimously carried 6/0.

Ms. Ward indicated that Executive Session consisted of conversation regarding staff compensation. The County recently renewed the AME contract that expired at the end of 2016 and a new contract has recently been approved through December 2024. The IDA customarily has followed the percentage increases in that contract. The contract was approved and the IDA will mirror the annual percentage increases of the AME contract but starting in January 1st of each year beginning with 2.5% in 2019; 1.5% for 2020; 2.0% for 2021; 1.5% for 2022; 2.0% for 2023; 2.5% for 2024 for a total of 12% increase over 6 years.

Ms. Ward indicated the contract also included increases in the longevity schedule of \$25 each year covering 2017 – 2021 and \$50 increase each year for 2023 and 2024 during the contract period.

After further discussion and;

Upon a motion by Ms. Cochran, seconded by Mr. Giordano, it was:

RESOLVED, to approve the IDA staff compensation following the AME Contract for the years 2019 – 2024.

Unanimously carried 6/0.

Driving Long Island's Innovation Economy: Overview and findings of recently released Joint Report in Partnership from the Suffolk IDA and Workforce Development Institute.

Mr. McNally gave an overview of the Joint Report in Partnership from the IDA and Workforce Development Institute that studied the Pharmaceutical/Nutraceutical Industry on Long Island.

After further discussion and;

Upon a motion by Mr. Hendricks, seconded by Ms. Ward, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

The Meeting adjourned at 1:08 p.m.

The next meeting of the Suffolk County Industrial Development Agency is tentatively scheduled for July 25, 2019.