

**Minutes**  
**Southold LDC**  
**Annual/Regular Meeting**  
**April 24, 2015**

**Approved 6/12/15**

**Present**

John Schopfer, Chairman  
Rona Smith, Vice Chair  
Jeanne Kelley, Treasurer  
Noreen McKenna, Secretary  
Steve Latham, Board Member

**Also Present**

Maureen Liccione, Esq. Jaspan Schlesinger LLP  
Bruce Ferguson, Executive Director

The annual/regular meeting of the Southold Local Development Corporation held in the Town Hall Annex, Second Floor Conference Room 54375 Route 25 Southold, New York 11971 was called to order by Mr. Schopfer, Chairman at 10:40 a.m.

**Election of Officers**

Board Members agreed to re-elect the current officers.

After further discussion and;

Upon a motion by Ms. McKenna seconded by Mr. Latham it was:

RESOLVED, to re-elect John Schopfer as Chairman; Rona Smith as Vice Chair; Jeanne Kelley as Treasurer; and Noreen McKenna as Secretary of the Southold LDC.

Unanimously carried 5/0.

**Creation of Committees**

Board Members agreed to keep the same 3 Committees (Audit, Finance, and Governance) and to re-appoint the same Board Members to each Committee as last year.

After further discussion and;

Upon a motion by Ms. McKenna seconded by Mr. Latham it was:

RESOLVED, to re-appoint Jeanne Kelley, John Schopfer, and Steve Latham to the Audit Committee; to re-appoint Rona Smith, John Schopfer, and Steve Latham to the Finance Committee; and to re-appoint Noreen McKenna, John Schopfer, and Steve Latham to the Governance Committee of the Southold LDC.

Unanimously carried 5/0

### **Bond Counsel**

Board Members agreed to retain Ron Grosser, Esq. of Hawkins Delafield & Wood LLP as Bond Counsel of the Southold LDC for 2015.

Upon a motion by Mr. Latham seconded by Ms. Kelley it was:

RESOLVED, to re-appoint Ron Grosser, Esq. of Hawkins Delafield & Wood LLP as Bond Counsel of the Southold LDC for 2015.

Unanimously carried 5/0

### **Corporate Counsel**

Mr. Ferguson noted that Corporate Counsel Maureen Liccione, Esq. of Jspan Schlesinger LLP was appointed last summer to the end of 2015. However Mr. Ferguson also noted that Board Members could reaffirm that appointment though the end of 2015.

Upon a motion by Mr. Latham seconded by Ms. Kelley it was:

RESOLVED, to reaffirm the appointment of Maureen Liccione, Esq. of Jspan Schlesinger LLP as Corporate Counsel of the Southold LDC for 2015.

Unanimously carried 5/0

### **Review Revise Adopt and Readopt Policies**

Mr. Ferguson explained that the SLDC needs to readopt various policies as well as adopt a Procurement Policy. The Board reviewed the proposed Procurement Policy that had been prepared and distributed to them by Corporate Counsel Maureen Liccione.

Upon a motion by Mr. Schopfer seconded by Mr. Latham it was:

RESOLVED, to adopt the proposed Procurement Policy and to readopt all other Southold LDC policies for 2015.

Unanimously carried 5/0

### **Minutes**

Board Members reviewed the minutes of the December 12, 2014 meeting.

After further discussion and;

Upon a motion by Ms. Kelley seconded by Ms. McKenna it was:

RESOLVED, to approve the minutes of the December 12, 2014 meeting of the SLDC.

Unanimously carried 5/0.

### **Committee Minutes**

Board Members reviewed the Finance and Governance Committee minutes for the December 12, 2014 meetings. Ms. Kelley requested that her name be spelled correctly.

After further discussion and;

Upon a motion by Ms. Kelley seconded by Mr. Schopfer it was:

RESOLVED, to approve the Finance and Governance Committee minutes for the December 12, 2014 meetings as corrected.

Unanimously carried 5/0.

### **Audit Committee Report**

Mr. Schopfer explained to Board Members that the Audit Committee recommends that they approve the 2014 Southold LDC audit that was prepared by Lori LaPonte, CPA, of Albanese, Sini & Reeves, LLP.

After further discussion and;

Upon a motion by Ms. McKenna seconded by Ms. Kelley it was:

RESOLVED, to approve the 2014 Southold LDC audit.

Unanimously carried 5/0.

### **Board Member Evaluations**

Mr. Ferguson thanked Board Members for completing the Board Member evaluation forms.

**Annual Report to ABO**

Mr. Ferguson distributed annual report materials to Board Members that will be submitted to the ABO via the PARIS on-line reporting system. He noted this material was due at the end of March but since we had not been able to have a quorum until today it will be submitted a little late. He indicated that in addition to the 2014 audit the Southold LDC also has to submit a Procurement Report for 2014; an Investment Report for 2014; and a Property Disposition report for 2014. Additionally the Southold LDC has to submit a 2014 Mission Statement and Performance Measurements; a 2014 Statement of Operations and Accomplishments; a 2014 Assessment of Internal Controls; a 2014 Property Report and a 2014 Investment Report.

After further discussion and;

Upon a motion by Mr. Schopfer, seconded by Mr. Latham it was:

RESOLVED, to adjourn the meeting of the Southold LDC at 11:30 a.m.

Unanimously carried 5/0.