

SOUTHOLD LOCAL DEVELOPMENT CORPORATION
53095 ROUTE 25 (MAIN ROAD)
PO BOX 1179
SOUTHOLD, NEW YORK 11971

Regular Meeting Minutes
September 20, 2019

Present

John Schopfer, Chairman
Noreen McKenna, Secretary
Jeanne Kelley, Treasurer
Steve Latham, Board Member

Also Present

Bill Ruland, Town of Southold Board Member
Lisa Mulligan, Executive Director (via conference call)

The 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 Chairman Schopfer at 10:09 a.m. A quorum was present.

Minutes

The minutes of the September 20, 2019 Regular Meeting were previously sent to the Members for review. The motion to approve these minutes as presented was made by Ms. Kelley and seconded by Ms. McKenna. All were in favor.

Banking

Ms. Mulligan presented a resolution to change banks to BNB Bank. The resolution lists the Chairman, the Treasurer, and the Executive Director as signatories, allows funds to be investment in high yield savings accounts, CDs, and Treasuries with a maturity no longer than one (1) year, and requires two signatures on all check over five thousand dollars (\$5,000). The motion to approve the banking resolution as presented was made by Ms. McKenna and seconded by Mr. Latham. All were in favor.

Budget

The proposed 2020 budget was presented for review by the Board. Chairman Schopfer confirmed the expected revenue and expenditures. It was noted that the budget is due to the ABO through PARIS by November 1st. The motion to approve the proposed 2020 Budget was made by Chairman Schopfer and seconded by Ms. Kelley. All were in favor.

Appointment

The Board ratified the appointment of Lisa Mulligan as Executive Director effective to the Town Board appointment on August 7, 2019 and confirmed the procedure for remuneration. The motion to ratify the appointment of the Executive Director was made by Mr. Latham and seconded by Ms. McKenna. All were in favor.

Website

Ms. Mulligan explained that the Town no longer wishes to maintain or update the LDC's website. Ms. Mulligan has requested and received two proposals to create, host and update a website. Ms. Kelley and Ms. McKenna offered to participate in a committee to review the proposals. A motion to engage a web design company based on the decision by the committee was made by Chairman Schopfer and seconded by Mr. Latham. All were in favor.

2018 PARIS

The LDC's 2018 PARIS reporting was due to the ABO March 31, 2019. Given the untimely death of Bruce Ferguson, PARIS was not complete and submitted on time. The ABO has been contacted and informed of the circumstances. Ms. Mulligan presented the draft 2018 PARIS reports. Ms. Mulligan explained PARIS requires many documents to be posted on the agency's website, which is problematic as the Town no longer wishes to update the LDC's website. Ms. Mulligan will contact the ABO to determine how they recommend the LDC proceed with the 2018 PARIS report. A motion to adopt the 2018 PARIS report pending direction from the ABO regarding the website was made by Ms. Kelley and seconded by Ms. McKenna. All were in favor.

Legislative Update

Ms. Mulligan updated the Board about a recently enacted law giving the ABO the power to suspend members of a LDC's Board of Directors or Executive Director if they knowingly fail to submit required reports within 36 months of the due dates.

A reminder was made regarding Board Assessments and upcoming ABO Board member training.

2019 Audit

A motion was made to retain Jones, Little, and Co., CPAs LLP subject to confirmation of the fee by Chairman Schopfer and seconded by Mr. Latham. All were in favor.

The Organizational meeting of the Board is scheduled for January 17, 2020 at 10 a.m. in the Southold Town Hall Annex building.

Hearing no additional business, Ms. Kelley motioned to adjourn the meeting at 10:38 a.m. The motion was seconded by Ms. McKenna and all were in favor.