

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

**Annual/Organizational Meeting Minutes**  
**January 29, 2021**

**Present**

John Schopfer, Chairman  
Noreen McKenna, Secretary  
Jeanne Kelley, Treasurer  
Frances Walton, Vice Chair

**Also Present**

Sarah Nappa, Town Councilperson  
Lisa Mulligan, Executive Director

The annual/organizational meeting of the Southold Local Development Corporation held electronically via Zoom was called to order by Chairman Schopfer at 10:30 a.m. A quorum was present.

**Re-Appointment of John Schopfer and Jeanne Kelley**

The Town Board re-appointed Chairman Schopfer and Ms. Kelley to a new term, which are set to expire on December 31, 2023.

**Election of Officers**

The motion to keep the slate of officers was made by Ms. Walton and seconded by Ms. McKenna. All were in favor.

**Committee Elections**

The motion to keep the committee membership the same with all Board members serving on all committees was made by Ms. McKenna and seconded by Chairman Schopfer. All were in favor. After further discussion, the resolution was amended to exclude Ms. Kelly, in her role as

treasurer, from the Audit Committee. The motion was made by Ms. Walton and seconded by Chairman Schopfer. All were in favor.

### **Appointment of Corporate Counsel**

The motion to reappoint Jaspan Schlesinger, LLP as corporate counsel was made by Ms. Kelley and seconded by Ms. Walton. All were in favor.

### **Appointment of Executive Direction**

The motion to reappoint Lisa Mulligan as Executive Director was made by Ms. McKenna and seconded by Ms. Walton. All were in favor.

### **Adoption of Policies**

The motion to adopt the Ethics, Investment, Conflict of Interest, Procurement, Compensation, Reimbursement and Attendance, Defense and Indemnification, Disposition of Real Property, Records Retention, Whistleblower Protection, and the prohibition of loans to Officers policies as presented was made by Ms. Walton and seconded by Ms. McKenna. All were in favor.

### **Minutes**

Hearing no other new business for the meeting, the motion to accept the minutes for the November 23, 2020 meeting was made by Ms. Kelley and seconded by Ms. McKenna. All were in favor.

### **Updates and Other Business**

Ms. Mulligan updated the Board that the 2020 Audit is well underway. Ms. Mulligan also updated the members on the Board Assessments. Once all Assessments are received, an average will be shared with Chairman Schopfer.

Ms. Mulligan also updated the Board that BNB Bank has alerted the SLDC of a proposed merger with Dime Bank. A motion was made to amend the Banking resolution to read, “BNB Bank or its successor or assignees.” The motion to amend the resolution was made by Ms. Walton and seconded by Chairman Schopfer. All were in favor.

Ms. Mulligan also alerted the Members that at the end of 2019, the Office of the State Comptroller (OSC) was given the power to audit LDCs. Ms. Mulligan informed the Members

that it has come to her attention that the OSC has begun utilizing these powers and is currently auditing at least two LDCs on Long Island.

Our next meetings will be held in March and will include an Audit Committee meeting.

A motion to adjourn the meeting at 10:56 am was made by Ms. McKenna and seconded by Ms. Walton. All were in favor.