

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

Meeting Minutes
March 19, 2021

Present

John Schopfer, Chairman
Noreen McKenna, Secretary
Frances Walton, Vice Chair

Also Present

Sarah Nappa, Southold Town Councilwoman
Lisa Mulligan, Executive Director

The March 19, 2021 meeting of the Southold Local Development Corporation (SLDC) held electronically via Zoom was called to order by Chairman Schopfer at 10:38 a.m. A quorum was present.

Mission Statement and Measurement Report

The mission statement and measurement report was presented to the Board for review. A motion to adopt the report was made by Chairman Schopfer and seconded by Ms. Walton. All were in favor.

2020 Audit

The audit was previously sent to the members for review. The audit was considered by the Audit Committee, and the committee recommended the audit's adoption. The audit included a clean opinion with no issues. A motion to adopt the audit was made by Ms. McKenna and seconded by Ms. Walton. All were in favor.

PARIS

The sections of the PARIS report were previously presented to the members for review. A motion to accept the reports and submit them to the Authority Budget Office (ABO) was made by Chairman Schopfer and seconded by Ms. Walton. All were in favor.

Banking

Ms. Mulligan updated the Board that since the last SLDC meeting the proposed merger of BNB and Dime Community Bank was finalized. Ms. Mulligan suggested updating the banking resolution to recognize SLDC's relationship with Dime Community Bank. A motion to update the banking resolution was made by Ms. Walton and seconded by Chairman Schopfer. All were in favor.

Ms. Mulligan updated the members that both Peconic Landing and ELIH paid their annual administrative/compliance fee. This resulted in \$10,496 deposited into the SLDC bank account.

A discussion ensued regarding finances and sustaining the SLDC.

Board Assessments

A synopsis of the Board Assessments was shared with the members. Ms. Mulligan reviewed the results with the members. A discussion ensued regarding the assessments and the need to ensure that the community is aware of our existence and what we offer. As required, the synopsis will be shared with the ABO.

Approval of payment for Jones Little, CPAs for 2020 Audit

A motion to approve payment of the \$1,250 invoice to Jones Little, CPAs for the 2020 audit was made by Ms. McKenna and seconded by Chairman Schopfer. All were in favor.

Minutes

The minutes of the January 29, 2021 Organizational meeting was presented to the members previously. A motion to accept the minutes was made by Ms. McKenna and seconded by Chairman Schopfer. All were in favor.

Open Board Positions

Ms. Mulligan reminded the Board members that there is still an open position on the SLDC Board of Directors. The discussion continued regarding marketing for both a new Board member and to make sure that the not-for-profit community within the Town of Southold is aware of SLDC's services. The members decided to reconvene in May or June to discuss marketing for a new member and for SLDC in general.

A motion to adjourn the meeting at 11:17 am was made by Ms. Walton and seconded by Ms. McKenna. All were in favor.