

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

Meeting Minutes
May 21, 2021

Present

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

Also Present

Sarah Nappa, Southold Town Councilwoman Via Zoom
Lisa Mulligan, Executive Director

The May 21, 2021 meeting of the Southold Local Development Corporation (SLDC) held in person at the Peconic Lane Community Center and electronically via Zoom was called to order by Chairman Schopfer at 10:35 a.m. A quorum was present.

Marketing

At the March 19, 2021 meeting the Board discussed the need for a follow-up meeting to discuss the SLDC's marketing. Specifically, it was determined that SLDC should market to attract a Board Member to fill the open seat and that the SLDC should market to ensure that the not-for-profit community in the Town knows the SLDC exists and is available to assist.

The Board Members discussed specific edits to the "positions available" ad that the Town has posted in the past. It was determined that Ms. Mulligan would incorporate all proposed edits and request that the Town post the ad in June and July.

The Board Members continued the marketing discussion with a focus on ensuring that the not-for-profit community in the Town is aware of SLDC's services. A discussion ensued regarding who the SLDC's audience includes and how the LDC might learn when not-for-profits are considering financing. Chairman Schopfer asked that the Board members send Ms. Mulligan a list of any not-for-profits in the Town that may be interested in coming through the LDC. Councilwoman Nappa suggested that the members consider reaching out to Mr. Dennis Noncarrow for leads. Mr. Schopfer discussed the types and thresholds of financing a not-for-profit would need to pursue to make LDC involvement viable. The members discussed ways that the SLDC can work to support the community and how the LDC can make sure that representatives for the not-for-profits contact us before they finance a project.

The Board also discussed if the LDC should consider expanding its potential issuer base. The Board decided that more research needs to be done to determine if this is realistic or beneficial.

Minutes

The minutes of the March 19, 2021 meeting was presented to the members previously. Ms. McKenna noted a typo in the minutes. A motion to accept the minutes with the correction was made by Ms. McKenna and seconded by Chairman Schopfer. Ms. Kelley abstained, and the remaining Board Members were in favor.

At 11:30 Ms. Kelley left the meeting.

A motion to adjourn the meeting at 11:31 am was made by Chairman Schopfer and seconded by Ms. McKenna. All were in favor.