

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

Finance Committee Meeting Minutes
September 22, 2023

Present

John Schopfer, Chairman Via Zoom
Frances Walton, Vice Chair
Jeanne Kelley, Treasurer
Charles Barkley, Member

Also Present

Lisa Mulligan, Executive Director

The finance committee meeting of the Southold Local Development Corporation held in person at the Southold Town Hall Annex Board Room and virtually via Zoom was called to order by Chairman Schopfer at 9:30 a.m. A quorum was present.

2024 Budget

The budget was previously sent to the members. Chairman Schopfer inquired if there was any income from the investments. Ms. Kelley indicated that a quick analysis of the CDs shows that the Corporation has made over \$1,600 from the recent investments. Ms. Kelley and Ms. Mulligan will work together to get a more precise number to include in the budget. A motion to recommend that the full Board adopt and approve the budget with an update to the amount of interest income expected was made by Ms. Walton and seconded by Ms. Kelley. All were in favor.

Investments

Ms. Mulligan alerted the Board that one of the CDs matured and was rolled over to a new 10-month CD.

A motion to adjourn the meeting at 9:36 am was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.