

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

Regular Meeting Minutes
September 22, 2023

Present

John Schopfer, Chairman via Zoom
Frances Walton, Vice Chair
Jeanne Kelley, Treasurer
Charles Barkley, Secretary

Also Present

Lisa Mulligan, Executive Director

The 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 9:36 a.m. A quorum was present.

Minutes

The minutes of the March 24, 2023 audit committee and regular meetings were presented to the members previously. A motion to accept the minutes was made by Mr. Barkley and seconded by Ms. Walton. 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. Ms. Kelley updated the Board that almost \$2,120 has been earned in interest so far this year.

Resignation of Board Member

Ms. Mulligan informed Board that Steve Hannan resigned from the Board of Directors.

Appointment of Secretary

Mr. Hannan's resignation left the position of Secretary open, and Mr. Barkley agreed to accept the position of Secretary. A motion to appoint Mr. Barkley as Secretary was made by Ms. Kelley and seconded by Ms. Walton. All were in favor.

Update Slate of Board Members and Committee Assignments

As a result of Mr. Hannan's resignation and Mr. Barkley's appointment as Secretary, a motion to update the slate of Board Members and Committee Assignments was made by Ms. Walton and seconded by Ms. Kelley. All were in favor.

Posting for New Board Members

Ms. Mulligan informed Board that she will request that the Town Board post for a new SLDC Board Member and reminded the members that the SLDC has an open Board seat in case they know of any interested individuals.

2023 Audit

Ms. Mulligan updated the Board that it is time to begin the 2023 audit. A motion to engage Jones Little & Co. CPAs to complete the required audit was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.

Peconic Community School Update

Ms. Mulligan provided a brief updated on the Peconic Community School. The school is still working towards purchasing the facility. As information becomes available, Ms. Mulligan will share it with the Members.

2024 Budget

A motion to accept the recommendation of the Finance Committee to adopt the 2024 Budget was made by Mr. Barkley and seconded by Ms. Walton. All were in favor.

Treasurer's Report

Ms. Kelley provided an update of the checking and savings accounts as well as the two CDs. A motion to accept Ms. Kelley's report was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.

A motion to adjourn the meeting at 9:47 am was made by Ms. Kelley and seconded by Mr. Barkley. All were in favor.