

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

Annual/Organizational Meeting Minutes
January 13, 2023

Present

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

Also Present

Greg Doroski, Southold Town Board
Louisa Evans, Southold Town Board via Zoom
Ron Grosser, Hawkins Delafield & Wood LLP via Zoom
Dan Birmingham, Hawkins Delafield & Wood LLP via Zoom
Bob Smith, Hawkins Delafield & Wood LLP
Simone Freeman, Jaspan Schlesinger, LLP via Zoom
Lisa Mulligan, SLDC Executive Director
Kathryn Casey Quigley, Peconic Community School Co-Executive Director

The annual/organizational meeting of the Southold Local Development Corporation (SLDC) held in person and electronically via Zoom was called to order by Chairman Schopfer at 4:06 p.m. A quorum was present.

Appointment of Charles Barkley

The Town Board appointed Charles Barkley to serve as a new SLDC Board Member. His term is set to expire on December 31, 2026. The motion to accept the appointment of Mr. Barkley was made by Chairman Schopfer and seconded by Ms. Walton. All were in favor.

Re-Appointment of Frances Walton

The Town Board re-appointed Frances Walton to a new term, which is also set to expire on December 31, 2026. The motion to accept the re-appointment of Ms. Walton was made by Mr. Barkley and seconded by Ms. Kelley. All were in favor.

Election of Officers

The motion to keep the slate of officers and their positions without change was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.

Committee Elections

The motion to keep the committee membership the same with all Board members serving on all committees including adding Mr. Barkley to all the committees and with the exception that the Treasurer will not serve on the Audit Committee 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. Walton and seconded by Ms. Kelley. All were in favor.

Appointment of Auditors

The motion to reappoint Jones, Little & Co., CPA's, LLP as Auditors was made by Chairman Schopfer and seconded by Ms. Kelley. All were in favor.

Adoption of Policies

The motion to adopt the Ethics, Investment Guidelines, Conflict of Interest, Procurement, Compensation, Reimbursement and Attendance, Defense and Indemnification, Disposition of Real Property, Records Retention, Whistleblower Protection, Prohibition of Loans to Officers, and Incentive and Conditional Compensation policies as well as the Mission Statement and

Measurement Report for both 2022 and 2023 and Fee Schedule as amended to adjust the fees for project amounts up to \$5 million and adjust the annual compliance fee was made by Ms. Walton and seconded by Chairman Schopfer. All were in favor.

Peconic Community School Application and Inducement Resolution

Kathryn Casey Quigley, Peconic Community School's Co-Executive Director, joined the meeting to present Peconic Community School's (PCS) application for assistance. PCS is an alternative to the public schools. The application is to purchase the Sacred Heart Parish facility at 27835 Main Road in Cutchogue to accommodate the expanded enrollment at PCS. They have estimated that the total project will cost \$4,459,500 and have requested bond financing of \$3.250 million. Ms. Quigley outlined the operations of PCS and the demand for their programs. The Board and Counsel asked questions and a robust discussion ensued. Councilman Doroski added that the Town Board is supportive of this project.

Ms. Quigley left the meeting and the discussion continued. A motion to pass the inducement resolution was made by Ms Walton and seconded by Ms. Kelley. All were in favor. The next step is to publish a notice of public hearing.

Mr. Hannan left the meeting as did Mr. Grosser, Mr. Birmingham, Mr. Smith and Ms. Freeman.

Minutes

The motion to accept the minutes for the September 2, 2022 Finance Committee and Regular meeting was made by Ms. Walton and seconded by Chairman Schopfer. All were in favor.

Updates and Other Business

Ms. Mulligan updated the Board on the status of the LDC banking: A 10-month CD was opened with \$50,000 and an investment saving account was also opened with \$100,000. The Board discussed investing in another CD. Ms. Mulligan will research another rates and duration. A motion was made by Chairman Schopfer and seconded by Ms. Walton authorizing Ms. Mulligan to secure a CD for \$50,000 with a duration of six to 12 months with a minimum rate of 3.25%. All were in favor.

Ms. Mulligan updated the Board that the 2022 Audit and Public Authority Reporting Information System (PARIS) are underway and will be presented at the March meeting. Board Assessments and Acknowledgement of Fiduciary Responsibility forms have been distributed to the members.

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

A motion to adjourn the meeting at 5:27 p.m. was made by Chairman Schopfer and seconded by Ms. Kelley. All were in favor.