

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

**Meeting Minutes**  
**March 22, 2024**

**Present**

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

**Also Present**

Lisa Mulligan, Executive Director

The regular meeting of the Southold Local Development Corporation (SLDC) held in person at Southold Town Annex Board Room and electronically via Zoom was called to order by Chairman Schopfer at 10:42 a.m. A quorum was present.

**2023 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 Chairman Schopfer and seconded by Ms. Walton. Ms. Kelley abstained, and all other members were in favor.

**PARIS**

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

### **Banking Resolution**

Ms. Mulligan alerted the members that the Banking Resolution currently limits investments to high yield savings accounts, CDs, and Treasuries with a maturity no longer than one (1) year. A discussion ensued as to whether to allow a longer maturity. The consensus was not to change the resolution. This issue may be revisited in the future, if necessary.

### **Approval of payment for Jones Little, CPAs for 2022 Audit**

A motion to approve payment to Jones Little, CPAs of \$1,800 for the 2023 audit and up to \$750 for the 2023 investment audit was made by Mr. Barkley and seconded by Ms. Walton. All were in favor.

### **Minutes**

The minutes of the February 9, 2024 organizational meeting were presented to the members previously. A motion to accept the minutes was made by Mr. Barkley and seconded by Ms. Kelley. All were in favor.

### **Treasurer's Report**

Ms. Kelley provided a detailed report of all the LDC accounts. A motion was made by Mr. Barkley and seconded by Ms. Walton accepting Ms. Kelley's Treasurer Report. All were in favor.

A motion to adjourn the meeting at 10:58 a.m. was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.