

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

Finance Committee Meeting Minutes
October 31, 2025

Present

John Schopfer, Chairman
Frances Walton, Vice Chair
Jeanne Kelley, Treasurer Via Zoom
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 10:04 a.m. A quorum was present.

2026 Budget

The budget was previously sent to the members. The members suggested reducing the expected investment income. Ms. Kelley suggested using \$4,000 for the investment income line of the 2026 budget. The budget with the adjustment to the investment income number will be presented to the full board for consideration. A motion to accept the budget with adjustments was made by Chairman Schopfer and seconded by Ms. Walton.

A motion to adjourn the meeting at 10:09 am was made by Chairman Schopfer and seconded by Mr. Barkley. All were in favor.