

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

**Regular Meeting Minutes**  
**September 6, 2024**

**Present**

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

**Also Present**

Lisa Mulligan, Executive Director

The meeting of the Southold Local Development Corporation (LDC) held in person at the Southold Town Hall Annex Board Room and virtually via Zoom was called to order by Chairman Schopfer at 10:01 a.m. A quorum was present.

**Hybrid Meeting Resolution**

A motion to re-adopt the LDC's Hybrid Meeting Policy was made by Ms. Walton and seconded by Mr. Barkley. All were in favor with Ms. Kelley abstaining.

The regular meeting agenda was recessed at 10:03 am.

The regular meeting agenda was restarted at 10:09 am.

**Minutes**

The minutes of the March 22, 2024 audit committee and regular meetings were presented to the members previously. A motion to accept the minutes was made by Chairman Schopfer and seconded by Ms. Kelley. All were in favor.

## **2025 Budget**

A motion to accept the recommendation of the Finance Committee to adopt the 2025 Budget was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.

## **2024 Audit**

Ms. Mulligan updated the Board members that Jones Little CPAs will no longer be doing municipal audits. As a result, Ms. Mulligan has begun the process of requesting proposals for a new auditing firm.

## **Banking**

Mr. Barkley made a motion to amend the banking resolution so that investment maturity is no longer than two years. Ms. Walton seconded the motion. All were in favor.

A motion was made by Ms. Walton to ratify the reinvestment of a CD that matured in June. Mr. Barkley seconded the motion. All were in favor.

## **Website**

Cybernet, the LDC's website maintenance company, increased the annual fee for maintaining the website. Ms. Kelley made a motion to approve the annual fee increase and Ms. Walton seconded the motion. All were in favor.

## **Peconic Community School**

Ms. Mulligan informed the Board that she was alerted that the school is still interested in pursuing the LDC financing and that a representative from the school would be reaching out. Ms. Mulligan has not yet heard from any representatives from the school.

## **Treasurer's Report**

Ms. Kelley provided an update of the checking and savings accounts as well as the two CDs through June. Ms. Kelley outlined that the savings account and the CDs interest accrued through June is greater than last year.

A motion to adjourn the meeting at 10:35 am was made by Ms. Walton and seconded by Mr. Barkley. All were in favor.