

ACCEPTED BY THE BOARD 11/18/10

MINUTES
EDC REGULAR MEETING
OCTOBER 28, 2010

PRESENT

Jim Morgo, Chairman
David Rosenberg, Vice Chairman
Peter E. Zarcone, Treasurer
Steve Rossetti, Secretary
Alan J. Ehl, Member
Yves Michel, Member

EXCUSED ABSENCE

Elizabeth Custodio, Member

ALSO PRESENT

Anthony J. Catapano, Deputy Executive Director
Daryl Leonette, Secretary
Regina Halliday, Bookkeeper
William Wexler, Esq., Agency Counsel
William Weir, Esq., Bond Counsel
Wayne Horsley, Suffolk County Legislator
Lisa Broughton, S.C. Dept. of Economic Development & Workforce Housing
Mariam Isack, Intern, S.C. Dept. of Economic Development & Workforce Housing

The Regular Meeting of the Suffolk County Economic Development Corporation held in the Conference Room of the Agency, 100 Veterans Memorial Highway, H. Lee Dennison Building, 3rd. Floor, Hauppauge, NY was called to order at 11:33 a.m.

Minutes

The Minutes of the September 24, 2010 Suffolk County Economic Development Corporation Meeting were accepted.

Peconic Landing at Southold, Inc.: Request for a bond resolution for a tax-exempt bond.

Mr. Catapano presented Exhibit A. The Peconic Landing at Southold, Inc. refinancing is proceeding and authorization is being requested to proceed with a bond resolution.

Upon a motion by Mr. Rossetti, seconded by Mr. Michel, it was:

RESOLVED, to approve a tax-exempt bond resolution for the Peconic Landing at Southold, Inc. facility.

Unanimously carried 6/0.

Hope for Youth, Inc.: Request for a bond resolution for a tax-exempt bond.

Mr. Catapano presented Exhibit B. Hope for Youth, Inc. is proceeding and they are requesting a bond resolution. Mr. Morgo asked if this will close by year end. Mr. Weir responded yes it should.

Upon a motion by Mr. Rosenberg, seconded by Mr. Rossetti, it was:

RESOLVED, to approve a tax-exempt bond for Hope for Youth, Inc. facility.

Unanimously carried 6/0.

Mr. Rosenberg provided an update on the Audit and Finance Committee Meetings that were held prior to the Board Meetings. Mr. Rosenberg indicated that two EDC bond projects are scheduled to close by year end.

Upon a motion by Mr. Michel, seconded by Mr. Ehl, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Economic Development Corporation.

Unanimously carried 6/0.

The Meeting adjourned at 11:40 a.m.

The next Regular Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for November 18, 2010.