

**Minutes**  
**Southold LDC**  
**Finance Committee Meeting**  
**December 16, 2016**

Approved 2/10/17

**Present**

John Schopfer, Chairman  
Rona Smith, Vice Chair

**Also Present**

Bill Ruland, Town of Southold Board Member  
Noreen McKenna, Secretary  
Maureen Liccione, Esq., Jaspan Schlesinger LLP  
Bruce Ferguson, Executive Director

The meeting of the Southold Local Development Corporation Finance Committee held in the Town Hall Annex, Second Floor Conference Room 54375 Route 25 Southold, New York 11971 was called to order by Mr. Schopfer, Chairman at 10:35 a.m.

**Discussion of Reducing the Annual Reporting and Compliance Fee**

Mr. Ferguson indicated that we will be considering an application from Eastern Long Island Hospital Association at the regular meeting today and that they have asked the LDC to consider reducing its annual fee. Mr. Ferguson explained that the Board had agreed to review the fee when a new application was received and that the Board recognized that the current fee was high. ELIH has the option of taking its application to the Suffolk County LDC where the annual fee is approximately \$1,000. ELIH has indicated that they would prefer to have the application considered by the Southold LDC. Mr. Schopfer suggested making the annual fee \$5,000 with an annual increase of 3%.

After further discussion and;

Upon a motion by Ms. Smith, seconded by Mr. Schopfer it was:

RESOLVED, to make the annual fee \$5,000 with an annual increase of 3%.

Unanimously carried 3/0.

After further discussion and;

Upon a motion by Mr. Schopfer, seconded by Ms. Smith it was:

RESOLVED, to adjourn the meeting of the Finance Committee of the Southold LDC at 10:46 a.m.

Unanimously carried 2/0.