

Minutes
Southold LDC
Regular Meeting
June 12, 2015

Approved 9/4/15

Present

John Schopfer, Chairman
Rona Smith, Vice Chair
Jeanne Kelley, Treasurer
Noreen McKenna, Secretary
Steve Latham, Board Member

Also Present

Robert Guido, Esq. Jaspan Schlesinger LLP
Bruce Ferguson, Executive Director

The regular meeting of the Southold Local Development Corporation held in the Peconic Lane Community Center, 1170 Peconic Lane, Peconic, New York 11958 was called to order by Mr. Schopfer, Chairman at 11:20 a.m.

Minutes

Board Members reviewed the minutes of the April 24, 2015 meeting.

After further discussion and;

Upon a motion by Ms. Kelley seconded by Ms. McKenna it was:

RESOLVED, to approve the minutes of the April 24, 2015 meeting of the SLDC.

Unanimously carried 5/0.

Audit Committee Report

Audit Committee members recommended that the SLDC retain Albanese Sini & Reeves, LLP as auditors for 2015.

After further discussion and;

Upon a motion by Ms. Kelley seconded by Mr. Latham it was:

RESOLVED, to retain Albanese Sini & Reeves, LLP as the SLDC auditors for 2015.

Unanimously carried 5/0.

Finance Committee Report

Mr. Ferguson explained to Board Members that the Finance committee discussed the Corporations current fund balance, the 2015 budget, the 2016 proposed budget and the possibility of lowering the annual administrative fee next year. Mr. Ferguson noted that the Finance Committee plans on discussing these matters further at the next Finance Committee meeting in September. Therefore no further action is required at this time.

Governance Committee Report

Mr. Latham of the Governance Committee indicated that he had taken the ABO training.

After further discussion and;

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

RESOLVED, to adjourn the meeting of the Southold LDC at 11:25 a.m.

Unanimously carried 5/0.