

Minutes
Southold LDC
Regular Meeting
September 30, 2016

Approved 12/16/16

Present

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

Excused Absence

Noreen McKenna, Secretary

Also Present

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

The regular meeting of the Southold Local Development Corporation 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 11:02 a.m.

Audit Committee Minutes

Board Members reviewed the minutes of the April 4, 2016 meeting of the Audit Committee of the Southold LDC.

After discussion and;

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

RESOLVED to approve the minutes of the April 4, 2016 meeting of the Audit Committee of the Southold LDC.

Unanimously adopted 4-0

Minutes

Board Members reviewed the minutes of the April 4, 2016 regular meeting of the Southold LDC.

After discussion and;

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

RESOLVED to approve the minutes of the April 4, 2016 regular meeting of the Southold LDC.

Unanimously adopted 4-0

Audit Committee Report

The Audit Committee recommended that the SLDC retain Lori LaPonte, CPA of the firm Jones, Little & Co., CPA's, LLP to be the 2016 auditor at a fee of \$1,050.

After further discussion and;

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

RESOLVED, to retain Lori LaPonte, CPA of the firm Jones, Little & Co., CPA's, LLP to be the 2016 SLDC auditor at a fee of \$1,050.

Unanimously adopted 4-0.

Finance Committee Report

The Finance Committee recommended that the SLDC adopt the 2017 proposed budget as presented by Mr. Ferguson. This budget estimates revenue to be approximately \$29,705 and expenses to be approximately \$25,600.

After further discussion and;

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

RESOLVED, to adopt the 2017 proposed budget for the SLDC.

Unanimously approved 4-0.

Governance Committee Report

The Governance Committee updated Members in regard to Board Member training.

There being no further business and:

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

RESOLVED, to adjourn the meeting of the Southold LDC at 11:23 a.m.

Unanimously approved 4-0.