

**MINUTES OF THE MEETING  
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY**

May 20, 2019

Meeting was called to order at 5:06PM by Chairman Thomas Cruso.

Present: Thomas (Tom) Cruso, Chairman  
Robert (Bob) Kern, Treasurer  
Anthony (Tony) Barresi, Secretary  
James Farley, Asst. Treasurer

Absent: Lori Ann Pipczynski, Vice Chairwoman

Signifying a quorum.

Others in Attendance: Tracy Stark-James, Executive Director  
Richard Ehlers, Counsel

Member Bob Kern motioned to approve the proposed agenda. Member Tony Barresi seconded. The agenda was adopted.

**MINUTES**

The Board moved to dispense with the reading of and voted on the March 25<sup>th</sup> meeting minutes.

**#25-19 RESOLUTION APPROVES MINUTES OF REGULAR MEETING OF March 25, 2019.**

Member Bob Kern offered the following resolution, which was seconded by Member James Farley.

**RESOLVED**, the minutes of the meeting of March 25<sup>th</sup>, 2019 as prepared e-mailed and amended be and are hereby approved, and

**BE IT FURTHER RESOLVED**, that copies of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

**Vote:** 4 Yes  
1 Absent

**CORRESPONDENCE:** None

**TREASURER'S REPORT:** None

|                                  |              |
|----------------------------------|--------------|
| Cash Balance in as of April 30th | \$338,202.17 |
| Revenue for April                | \$9.67       |
| Profit and Loss                  | \$-16,703.59 |
| Total Expenses Paid              | \$18,514.12  |

**#26-19 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF April 30, 2019**

**WHEREAS,** Denise Cooper, CPA and Tracy Stark-James, Executive Director, submitted monthly financial reports, including a report of expenses, to the Riverhead Industrial Development Agency for the period of April 1 to April 30, 2019 **as attached,**

**NOW, THEREFORE, BE IT RESOLVED,** said monthly financial report dated May 7, 2019 covering the month of April, be and are hereby accepted and expenses as listed are authorized for payment.

Member Anthony Barresi made a motion to accept Treasurer's Report, which was seconded by Member James Farley. **Motion approved.**

**Vote:** 4 Yes  
1 Absent

**COMMITTEE REPORTS:**

There were no committee reports.

**OLD BUSINESS:** None

**NEW BUSINESS: #27-19 RESOLUTION APPROVES TENANT FOR WOOLWORTH REVITALIZATION, LLC PROJECT**

Member Bob Kern offered the following resolution, which was seconded by Member Anthony Barresi.

**WHEREAS,** Resolution # 06-13, dated February 4 , 2013 appointed Woolworth Revitalization, LLC Agent of the Town of Riverhead Industrial Development Agency and approved documents in connection with the provision of financial assistance by the Town of Riverhead Industrial Development Agency to Woolworth Revitalization, LLC, and

**WHEREAS,** It was determined that the Agency shall provide Woolworth Revitalization, LLC and the Related Parties with financial assistance with respect to the Project, and

**WHEREAS,** All tenants shall be subject to Agency approval upon 60 days written notice by Woolworth Revitalization to the Agency, and

**WHEREAS,** Woolworth Revitalization, LLC has proposed to lease the premise to Yellowfin Gym Holdings, LLC, Inc and

**WHEREAS,** written notification and necessary documents have been provided to the Agency for application approval, and

**WHEREAS,** it is now desired to approve Yellowfin Gym Holdings, LLC as a tenant and as a related party to the approved Agent, Woolworth Revitalization, LLC.

**RESOLVED** that Riverhead Industrial Development Agency, does hereby approve Yellowfin Gym Holdings, LLC as tenant of Woolworth Revitalization, LLC, subject to execution of a written agreement between the Agency, Woolworth Revitalization, LLC and Yellowfin Gym Holdings, LLC

**Vote:** 4 Yes  
1 Absent

**#28-19 RESOLUTION AUTHORIZING ATTENDANCE TO NYSEDC CONFERENCE  
DATED: May 20, 2019**

Member Anthony Barresi offered the following resolution, Member Bob Kern seconded.

**WHEREAS,** the New York State Economic Development Council will be holding its 2019 Annual Meeting in Cooperstown, NY, and

**WHEREAS,** the Board of Directors finds it necessary and appropriate for the Executive Director, Tracy Stark - James, to attend this informational conference; and

**WHEREAS,** a three day conference is scheduled in Cooperstown, NY May 22nd through May 24th, thereby requiring her to stay at the The Otesaga Hotel from May 21nd through May 24th, at \$326.20 per night, plus the cost of transportation, food and registration to be reimbursed upon submission of receipts not to exceed \$1700.

**NOW, THEREFORE, BE IT RESOLVED,** that the Board of Directors approves expenditures for lodging at The Otesaga Hotel and reimbursement of transportation and food for Executive Director, Tracy Stark-James to attend the NYSEDC 2019 Annual Meeting in Cooperstown, NY from May 21<sup>nd</sup> -24th, 2019.

**BE IT FURTHER RESOLVED**, the request of the Suffolk County IDA to allow an Agency member to travel with the Executive Director is approved and no payment shall be made by the Suffolk County IDA to the Riverhead IDA for such transportation.

**Vote:** 4 Yes  
1 Absent

**#29-19 RESOLUTION AUTHORIZING ATTENDANCE TO LIBDC CONFERENCE**

The ED informed the board that this is the 50<sup>th</sup> Anniversary Conference and expressed concern of being blocked out of registration if it was not approved early. Therefore she requested approval for attendance despite not having an agenda for the conference. The board decided to authorize attendance and the ED will forward the agenda as soon as possible.

Anthony Barresi offered the following resolution, James Farley seconded.

**WHEREAS**, the Long Island Business Development Council will be hosting its 50<sup>th</sup> Anniversary Annual Economic Development Conference September 25-27th at the Gurney's Star Island Resort & Marina, and

**WHEREAS**, the Board of Directors finds it necessary and appropriate for the Executive Director, Tracy Stark - James, to attend this informational conference; and

**WHEREAS**, a three day conference is scheduled in Montauk September 25 -27th 2019, thereby requiring her to stay at the Star Island Resort & Marina from September 25<sup>th</sup> – 27th plus the cost of transportation, food and registration to be reimbursed upon submission of receipts not to exceed \$1250.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors approves expenditures for registration and lodging at the Star Island Resort & Marina and reimbursement of transportation and food for Executive Director, Tracy Stark-James to attend the LIBDC 50<sup>th</sup> Annual Economic Development Conference in Montauk, NY from September 25th through September 27th, 2019 with the understanding that the agenda will be provided to the board as soon as possible.

**Vote:** 4 Yes  
1 Absent

**EXECUTIVE DIRECTORS REPORT:**

The ED reported that she has been meeting with developers for the TOD site. She reported on a LI IDA meeting where the LI IDA's are considering marketing together using a National Grid grant with Discover LI administering the effort. Included in the board packet was the year-end report on the Empire Zone. The ED reported that there are 19 companies left in the program. She also informed the board that she had posted the report by the School Board on

the amount of anticipated PILOT revenue that is to be expected next year. It is up 40% to \$1.6 million which is revenue to the school that is not included in the tax levy on the taxpayer.

Member James Farley motioned to adjourn the board meeting. Member Anthony Barresi seconded. The meeting was adjourned at 5:32pm and went into Executive Session to discuss litigation matters which resulted in no action by the board

Dated: 9/9/19

  
Secretary/Asst.