

RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
Virtual FINANCE COMMITTEE MEETING
September 19, 2023
Hybrid

PRESENT FROM COMM: James Farley
Lee Mendelson (Virtual)
Douglas Williams (Virtual)

OTHERS IN ATTENDANCE: Tracy James, IDA ED

ABSENT:

Lee Mendelson motioned to open the finance committee meeting. James Farley seconded. The hybrid meeting opened at 12:43pm

Tracy explained that the LDC budget is always a zero budget since all LDC activity flows through to the agency. In addition to the annual collections from the Riverhead Charter School, this year the corporation anticipates bond financing for the River Pointe project.

Lee Mendelson motioned to approve and recommend the draft budget to the corporation members. James Farley seconded. Motion approved.

The committee then reviewed the LDC fee schedule for which it was the consensus to mirror the IDA fee schedule as it may apply to the corporation operations.

James Farley motioned to recommend the draft budget the members. Doug Williams seconded. Motion approved.

Lee Mendelson motioned to adjourn the committee meeting. James Farley seconded. The meeting was adjourned at 12:48pm