



Theresa Ward
Chairperson

**ACCEPTED BY BOARD
MEMBERS ON 9/19/19**

MINUTES
SCEDC REGULAR MEETING
AUGUST 22, 2019

PRESENT

Theresa Ward, Chair
Grant Hendricks, Vice Chair
Peter Zarcone, Treasurer
Anthony Giordano, Secretary
Kevin Harvey, Member
Gregory T. Casamento, Member

ABSENT

Sondra Cochran, Member

ALSO PRESENT

Lisa Broughton, Deputy Executive Director/CFO, Suffolk County EDC
Angela Glaser, Executive Assistant, Suffolk County EDC,
Anthony J. Catapano, Executive Director, Suffolk County IDA
Kelly Morris, Deputy Executive Director, Suffolk County IDA
John McNally, Associate Director Marketing & Outreach, Suffolk County IDA
Regina Halliday, Bookkeeper, Suffolk County IDA
Larry Brett, Intern, Suffolk County IDA
Joshua Slaughter, Suffolk County IDA Board Member
William Wexler, Corporation Counsel
William Weir, Partner, Nixon Peabody
Cornelia Cahill, Partner, Barclay Damon
William Dudine, Partner, Katten Muchin Rosenman LLP
John Anzalone, Partner, Harris Beach PLLC
James Madore, Reporter, Newsday
David Chauvin, Vice President, Zimmerman/Edelson, Inc.
Christina Delisi, Legislative Aide, Suffolk County Presiding Officer DuWayne Gregory
Kimberly Scalice, Legislative Aide, Suffolk County Legislator Tom Cilmi

Spencer Andrews, Legislative Aide, Legislator William J. Lindsay III
Natalie Wright, Acting Commissioner, SC Economic Development and Planning
Russell McGoey, Suffolk County Department of Labor
Robert J. Syron, President/CEO, Peconic Landing at Southold, Inc.
Charles R. Cuddy, Esq., Law Office of Charles R. Cuddy

The August 22, 2019 Regular Meeting of the Suffolk County Economic Development Corporation (“SCEDC”) was held in Media Room #184, in the Lower Level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY, and was called to order by Theresa Ward, Chair of the SCEDC, at 12:35 pm.

PUBLIC COMMENT

Ms. Ward opened the public comment portion of the Suffolk County Economic Development Corporation Meeting and no comments were received.

NEW BUSINESS

Ms. Ward informed the Board that since Regina Zara, the SCEDC Executive Director/CEO, had left the County for a position in the private sector, Lisa Broughton, the SCEDC Deputy Executive Director/CFO, would introduce the new application the SCEDC had received from Peconic Landing at Southold, Inc. (“Peconic Landing”).

Peconic Landing at Southold, Inc.

Ms. Broughton stated that she was pleased to be bringing the Peconic Landing application for refinancing before the Board. The application was for approximately \$30,000,000 in refinancing, of which \$2,000,000 would be devoted to rehab of the facility, in addition to repaving of roadways and driveways within the facility, renovation and equipping of a new dining space, renovation and expansion of the auditorium, library and gathering areas, and other improvements to the facility. Ms. Broughton then asked Tony Catapano, Executive Director of the Suffolk County IDA, to give a brief history on Peconic Landing’s previous financings.

Mr Catapano informed the Board that in 2000, Peconic Landing submitted an application to the SCIDA for construction of the facility as a Continuing Care Retirement Community. In 2010 Peconic Landing came back to the SCIDA for refinancing since it had expanded to include ownership of residential areas. However, since by state law, SCIDA could no longer assist with financing/refinancing of residential housing ownership projects for any Civic facility, the SCEDC stepped in to assist with a \$29,500,000 tax-exempt bond for refinancing. He then introduced Robert Syron,

President/CEO of Peconic Landing, and Charles Cuddy, Esq., counsel for Peconic Landing, to answer any questions the Board might have relating to the present refinancing project.

Ms. Ward asked Mr. Syron when the project was expected to close. Mr. Syron stated that it was anticipated that the project would close in October.

Mr. Harvey asked Mr. Syron to elaborate on the plans for rehab of the existing facility. Mr. Syron stated that part of the plan to rehab the 625-acre property was to repair the asphalt on one side of the facility which was showing significant wear and tear. The other part was to renovate the dining facilities. Mr. Syron stated that recently there had been a market trend to move away from formal dining rooms and replace them with a more casual dining facility, and that the renovation would accommodate this consumer change.

After further discussion and;

Upon a motion by Grant Hendricks, seconded by Peter Zarcone, it was:

RESOLVED, to approve the preliminary inducement of tax-exempt Bonds in an amount not to exceed \$33,000,000 on behalf of Peconic Landing at Southold, Inc.

Unanimously carried 6/0.

OLD BUSINESS

Ms. Broughton stated that the next order of business was to approve the Minutes of the April 25, 2019 Board Meeting.

MINUTES

Theresa Ward asked for a Motion to approve the Draft Minutes of the April 25, 2019 Meeting.

After further discussion and;

Upon a motion by Kevin Harvey, seconded by Theresa Ward, the Board accepted the Minutes of the April 25, 2019 Board Meeting.

Ms. Ward then asked for a Motion to adjourn the August 22, 2019 SCEDC Board Meeting.

After further discussion and;

Upon a motion by Peter Zarcone, seconded by Anthony Giordano, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Economic Development Corporation.

Unanimously carried 6/0.

The Meeting adjourned at 12:43 pm.

The next Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for September 19, 2019.