

ACCEPTED BY THE BOARD 12/15/11

MINUTES
EDC REGULAR MEETING
NOVEMBER 17, 2011

PRESENT

Jim Morgo, Chairman
David Rosenberg, Vice Chairman
Peter E. Zarcone, Treasurer
Steven Rossetti, Secretary
Alan Ehl, Member
Yves Michel, Member

EXCUSED ABSENCE

Elizabeth Custodio, Member

ALSO PRESENT

Bruce E. Ferguson, Executive Director
Anthony J. Catapano, Deputy Executive Director
Daryl L. Leonette, Secretary
Regina Halliday, Bookkeeper
William Wexler, Esq., Agency Counsel
Wayne Horsley, Suffolk County Legislator
Lisa Broughton, S.C. Dept. of Economic Development & Workforce Housing
Adam Santiago, Legislative Aide to the Presiding Officer of the Suffolk County Legislature
James T. Madore, Sr. Business Writer/Economy, Newsday

The Regular Meeting of the Suffolk County Economic Development Corporation held in the Conference Room of the Agency, 100 Veterans Memorial Highway, H. Lee Dennison Building, 3rd. Floor, Hauppauge, NY was called to order at 1:55 p.m.

Intergenerational Strategies: Request for grant support for the Social Entrepreneurship Center of Long Island.

Mr. Ferguson presented Exhibit A. Mr. Ferguson indicated that at the October 20, 2011 Meeting of the IDA it was suggested that Intergenerational Strategies apply to the EDC for this grant. Mr. Rosenberg asked if there had been any changes or clarification from the ABO since the October Meeting in regard to providing grants. Mr. Ferguson indicated that basically the ABO suggests that Agencies review their grant making policies. Mr. Morgo indicated that as far as he knows Intergenerational Strategies has not been approved by any of the other Long Island IDAs they have applied to. Mr. Rosenberg asked if the 2012 EDC has a budget line for grants and Mr. Catapano indicated that it does not but it could be amended in the future. Mr. Morgo suggested a moratorium on grant consideration by both the EDC and the IDA until policies can be reviewed and/or there is further clarification from the ABO.

Mr. Rossetti, Chairman of the EDC Governance Committee updated the Board on the Governance Committee Meeting which was held prior to the EDC Meeting. Mr. Rossetti indicated that the Committee discussed that the ABO now has online training to satisfy the requirements for new Board Members. Mr. Rossetti indicated all current Board Members are in compliance with ABO training requirements and Ethics Commission filings. Mr. Rossetti indicated that each of the Committees may need to adopt and/or readopt mission statements. Mr. Rossetti also indicated that the Committee discussed the Inform Analytics Cost-Benefit Program, which is being made available through NYSEDC and that the IDA will likely purchase the program.

Mr. Rosenberg, Chairman of the EDC Audit Committee indicated to the Board that the Audit Committee held a Meeting this morning and recommends that the EDC continue to retain the Fuoco Group, LLP as the Corporation's accountants for two additional years (2012 & 2013).

After discussion and upon a motion by Mr. Rossetti, seconded by Mr. Zarcone, it was:

RESOLVED, to continue to retain the accounting firm Fuoco Group, LLP as the Corporation's Accountant for an additional two years (2012 & 2013).

Unanimously carried 6/0.

Minutes

The Minutes from the October 20, 2011 were accepted by the Board.

Mr. Morgo congratulated Yves Michel for being recognized at the HIA 3rd. Annual Dinner Honoring "Those Who Make a Difference" this evening.

Upon a motion by Mr. Zarcone, seconded by Mr. Rossetti, it was:

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

Unanimously carried 6/0.

The Meeting adjourned at 2:00 p.m.

The next Regular Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for December 15, 2011.