



MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION

October 22, 2019

Agenda

1. Call the meeting of the Town of Islip Economic Development Corporation to order.
2. To consider the adoption of a Resolution on Behalf of the Town of Islip Economic Development Corporation to approve the **Minutes** from the Meeting of the Members of the Town of Economic Development Corporation on July 16, 2019.
3. To consider the adoption of a Resolution approving the **2020 Budget** of the Town of Islip Economic Development Corporation.
4. To consider any other business that may come before the Corporation.



MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION

July 16, 2019

Meeting Minutes

1. The Meeting of the Town of Islip Economic Development Corporation was called to order on a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt.

Chairwoman Angie Carpenter, Councilwoman Trish Bergin Weichbrodt, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor. All members were present and the Chairwoman acknowledged a quorum.

Motions were presented to approve and adopt the following resolutions on the January 15, 2019 EDC Agenda. The resolutions were as follows:

2. To consider the adoption of a Resolution on Behalf of the Town of Islip Economic Development Corporation to approve the **Minutes** from the Meeting of the Members of the Town of Economic Development Corporation on **January 15, 2019**. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilman James P. O'Connor, said motion was approved unanimously 5-0.
3. To consider the adoption of a Resolution on Behalf of the Town of Islip Economic Development Corporation to amend and reinstate the **EDC Application**. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman John C. Cochrane Jr., said motion was approved unanimously 5-0.
4. To consider any other business to come before the Corporation. There being none the meeting adjourned on a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Mary Kate Mullen.

**TOWN OF ISLIP ECONOMIC DEVELOPMENT
CORPORATION
AGENDA ITEMS FOR OCTOBER 22, 2019**

AGENDA ITEM # 3

TYPE OF RESOLUTION: TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP ECONOMIC DEVELOPMENT AGENCY TO APPROVE THE 2020 EDC BUDGET

COMPANY: TOWN OF ISLIP EDC

PROJECT LOCATION: 40 NASSAU AVE, ISLIP, N.Y.

JOBS (RETAINED/CREATED): N/A

INVESTMENT: N/A

October 22, 2019

WHEREAS, the Public Authority Accountability Act of 2005 requires that all Economic Development Corporations submit an annual budget to the New York State Authority Budget Office

On a motion. , and

Seconded by ; be it

RESOLVED, that the 2020 Operating Budget for the Town of Islip Economic Development Corporation in summary is hereby approved.

Upon a vote being taken the result was:

TOWN OF ISLIP

Budget Preparation Report

Fiscal Year: 2020 Period From: 1 To: 12

Account	Description	2017 Actual	2018 Actual	Original 2019 Budget	Adjusted 2019 Budget	2019 Actual Per 1-12	2020 PREL BUD Stage	Variance To PREL BUD Stage
Type R	Revenue							
YE.0000.01002.09	APPRO F BAL.GENERAL	0.00	0.00	4,650.00	4,650.00	0.00	4,650.00	0.00%
YE.0000.02401.04	INTEREST.	293.80	486.82	350.00	350.00	0.00	350.00	0.00%
YE.0000.02416.04	EDC FEES.	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00	0.00%
Total Dept 0000		(293.80)	(486.82)	(15,000.00)	(15,000.00)	0.00	(15,000.00)	0.00%
Total Type R	Revenue	(293.80)	(486.82)	(15,000.00)	(15,000.00)	0.00	(15,000.00)	0.00%
Type E	Expense							
Dept 6410	ECONOMIC DEVELOPMENT							
YE.6410.44044	PROMOTIONAL DONATIONS..	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	0.00%
YE.6410.45050	AUDITING FEES..	4,830.00	4,930.00	5,000.00	5,000.00	5,000.00	5,000.00	0.00%
Total Dept 6410	ECONOMIC DEVELOPMENT	14,830.00	14,930.00	15,000.00	15,000.00	15,000.00	15,000.00	0.00%
Total Type E	Expense	14,830.00	14,930.00	15,000.00	15,000.00	15,000.00	15,000.00	0.00%
Grand Total		14,536.20	14,443.18	0.00	0.00	15,000.00	0.00	0.00%