



MEETING OF THE TOWN OF ISLIP  
ECONOMIC DEVELOPMENT CORPORATION

October 24, 2017

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 March 21, 2017.
3. To consider the adoption of the Corporation's proposed **2018 annual budget**.
4. To consider any other business that may come before the Corporation.

TOWN OF ISLIP ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEMS FOR OCTOBER 24, 2017

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**AGENDA ITEM # 2**

**TYPE OF RESOLUTION:** TO CONSIDER THE ADOPTION OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP ECONOMIC DEVELOPMENT AGENCY TO APPROVE MEETING MINUTES FROM MARCH 21, 2017

**COMPANY:** TOWN OF ISLIP EDC

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

**JOBS (RETAINED/CREATED):** N/A

**INVESTMENT:** N/A



MEETING OF THE TOWN OF ISLIP  
ECONOMIC DEVELOPMENT CORPORATION

March 21, 2017

Meeting Minutes

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1. The Meeting of the Town of Islip Economic Development Corporation was called to order on a motion by Councilman Flotteron and seconded by Councilwoman Bergin Weichbrodt.

All members were present and the Chairwoman acknowledged a quorum.

Motions were presented to approve and adopt the following resolution on the March 21, 2017 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 Islip Economic Development Corporation on January 24, 2017. On a motion by Chairwoman Carpenter and seconded by Councilman Cochrane, said resolution was approved unanimously.
3. To consider the adoption of a Resolution to authorize the Town of Islip Economic Development Corporation to enter into a contract with the **Islip Arts Council**, for sponsorship of the 2017 Concerts, in the amount of \$10,000.00. On a motion by Chairwoman Carpenter and seconded by Councilman Flotteron, said motion was approved unanimously.
4. To consider any other business that may come before the Corporation. On a motion by Councilwoman Bergin Weichbrodt and seconded by Councilwoman Mullen, said motion was approved unanimously.

TOWN OF ISLIP ECONOMIC DEVELOPMENT  
CORPORATION  
AGENDA ITEMS FOR OCTOBER 24, 2017

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**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 **2018 EDC BUDGET**

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** N/A

**INVESTMENT:** N/A

October 24, 2017

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 of

Seconded by ; be it

RESOLVED, that the 2018 Operating Budget for the Town of Islip Economic Development Corporation in summary is hereby approved.

Upon a vote being taken the result was:

### Budget Preparation Report Parameters

|                 |                 |                       |                |                                  |     |
|-----------------|-----------------|-----------------------|----------------|----------------------------------|-----|
| Report ID:      |                 | 3 Stage Only:         | Yes            | Print Saved Report Description:  |     |
| Version Code:   | YE              | Year:                 | 2018           | Print Summary Page:              | No  |
| Period:         | 1               | To:                   | 12             |                                  |     |
| Column 1 Stage: | PREL BUD        | Column 2 Stage:       |                |                                  |     |
| Column 3 Stage: |                 | Column 4 Stage:       | PREL BUD       |                                  |     |
| Variance:       | Original Budget | Against:              | Column 1 Stage |                                  |     |
| Memo Date:      |                 | To:                   |                | Use Alt Fund:                    |     |
| Description:    | Display         | Acct Status:          | Active         | Exclude Revenue Brackets:        | No  |
| Summary Only:   | No              | Column:               | None           | Grand Totals on Separate Page:   | No  |
| Spacing:        | Single          | Prior Yr Orig Budget: | GL Posted      | Display Rank:                    | Yes |
| Print:          | Zeros           | Print Detail:         | No             | Include Accts From Version Only: | Yes |
|                 |                 |                       |                | Suppress Zero Accts:             | Yes |

Account Table:

Alt. Sort Table:

| Sort: | Sort | Subtotal | Page Break | Subheading |
|-------|------|----------|------------|------------|
| 1     | Type | Yes      | No         | Yes        |

Print Display Description:

Date Prepared: 10/10/2017 10:03 AM  
 Report Date: 10/10/2017  
 Account Table:  
 Alt. Sort Table:

## TOWN OF ISLIP Budget Preparation Report

BUD4011 1.0  
 Page 1 of 1  
 Prepared By: JLUDWIG

Fiscal Year: 2018 Period From: 1 To: 12

| Account             | Description                | 2015<br>Actual   | 2016<br>Actual   | Original<br>2017<br>Budget | Adjusted<br>2017<br>Budget | 2017<br>Actual<br>Per 1-12 | 2018<br>PREL BUD<br>Stage | Variance To<br>PREL BUD<br>Stage |
|---------------------|----------------------------|------------------|------------------|----------------------------|----------------------------|----------------------------|---------------------------|----------------------------------|
| <b>Type R</b>       | <b>Revenue</b>             |                  |                  |                            |                            |                            |                           |                                  |
| YE 0000.01002.09    | APPRO F<br>BAL.GENERAL     | 0.00             | 0.00             | 4,650.00                   | 4,650.00                   | 0.00                       | 4,650.00                  | 0.00%                            |
| YE.0000.02401.04    | INTEREST.                  | 212.65           | 189.86           | 350.00                     | 350.00                     | 125.92                     | 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%                            |
| <b>Total Type R</b> | <b>Revenue</b>             | <b>(212.65)</b>  | <b>(189.86)</b>  | <b>(15,000.00)</b>         | <b>(15,000.00)</b>         | <b>(125.92)</b>            | <b>(15,000.00)</b>        | <b>0.00%</b>                     |
| <b>Type E</b>       | <b>Expense</b>             |                  |                  |                            |                            |                            |                           |                                  |
| YE.6410.44044       | PROMOTIONAL<br>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..            | 5,000.00         | 5,000.00         | 5,000.00                   | 5,000.00                   | 4,830.00                   | 5,000.00                  | 0.00%                            |
| <b>Total Type E</b> | <b>Expense</b>             | <b>15,000.00</b> | <b>15,000.00</b> | <b>15,000.00</b>           | <b>15,000.00</b>           | <b>14,830.00</b>           | <b>15,000.00</b>          | <b>0.00%</b>                     |
| <b>Grand Total</b>  |                            | <b>14,787.35</b> | <b>14,810.14</b> | <b>0.00</b>                | <b>0.00</b>                | <b>14,704.08</b>           | <b>0.00</b>               | <b>0.00%</b>                     |