



**MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION**

October 26, 2015

Agenda

1. Call the meeting of the Town of Islip Economic Development Corporation to order.
2. To approve the minutes from the May 5, 2015 EDC meeting.
3. To approve the 2016 EDC budget.
4. To consider any other business that may come before the Corporation.



**MEETING OF THE TOWN OF ISLIP
ECONOMIC DEVELOPMENT CORPORATION**

May 5, 2015

Meeting Minutes

1. The Meeting of the Town of Islip Economic Development Corporation was called to order on a motion by Councilman Cochrane and seconded by Councilwoman Trish Bergin Weichbrodt. All members were present.

Motions were presented to approve and adopt the following resolution on the May 5, 2015 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 Industrial Development Agency on January 29, 2015. On a motion by Councilman Cochrane and seconded by Councilman Senft, 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 2015 Concerts, in the amount of \$10,000.00. Councilwoman Trish Bergin Weichbrodt, Councilman Anthony Senft and Councilman John Cochrane in favor motion to table. Councilwoman Trish Bergin Weichbrodt, second Councilman Anthony Senft. Votes: Chairwoman Angie M. Carpenter and Councilman Steve Flotteron opposed, said resolution was not approved.
4. The May 5, 2015 meeting of the EDC was adjourned on a motion by Councilman John Cochrane and seconded by Councilman Steve Flotteron, said motion was approved unanimously.

October 26, 2015

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 2016 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: 2016 Period From: 1 To: 12

Account	Description	2013 Actual	2014 Actual	Original 2015 Budget	Adjusted 2015 Budget	2015 Actual Per 1-12	2016 PREL BUD Stage	2016 FINAL 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	4,650.00	0.00%
YE.0000.02401.04	INTEREST.	72.22	305.34	350.00	350.00	143.88	350.00	350.00	0.00%
YE.0000.02416.04	EDC FEES.	109,430.00	0.00	10,000.00	10,000.00	16,000.00	10,000.00	10,000.00	0.00%
Total Type R	Revenue	(109,502.22)	(305.34)	(15,000.00)	(15,000.00)	(16,143.88)	(15,000.00)	(15,000.00)	0.00%
Type E	Expense								
YE.6410.44044	PROMOTIONAL DONATIONS..	0.00	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..	0.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	0.00%
Total Type E	Expense	0.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	0.00%
Grand Total		(109,502.22)	14,694.66	0.00	0.00	(1,143.88)	0.00	0.00	0.00%

NOTE: One or more accounts may not be printed due to Account Security and/or Account Table restrictions.