

**MINUTES
TOWN OF ISLIP
COMMUNITY DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING ID #85917925955
May 12, 2022
6:30 P.M.**

The CDA Virtual Board meeting was opened at 6:32 p.m. by Chairwoman Debra Cavanagh. Other members present for the Board of Directors were Jarett Gandolfo, Maria Vidal and Timothy Morris. Present for the CDA were Executive Director James H. Bowers, Assistant Director Julia E. MacGibbon, Affordable Housing Director, Robert Kuri and General Counsel Robert T. Fuchs.

1. **MINUTES OF MEETING** – On a motion of Timothy Morris, seconded by Debra Cavanagh, the minutes of the Board of Directors ZOOM meeting held April 14, 2022 were approved by all without change.
2. **AUTHORIZATION TO ENTER INTO A SUBRECIPIENT AGREEMENT WITH HABITAT FOR HUMANITY OF LONG ISLAND, INC-** On a motion of Debra Cavanagh, seconded by Maria Vidal and approved by all, authorization was granted for the Executive Director to enter into a Subrecipient Agreement with Habitat for Humanity of Long Island, Inc. to transfer title of a CDA-owned lot located at 144 Wicks Road, Brentwood and to provide financial assistance for the construction, soft and closing costs to develop a single-family house using 3-D technology. NSP funding, not to exceed \$250,000 will be provided in the form of a grant. The fully constructed home will be sold to an eligible first-time family meeting HUDs 50% Adjusted median income. The CDA will provide the financing in form of low-interest and deferred mortgages and down payment assistance.
3. **AUTHORIZATION TO SELL 9 RAILROAD AVENUE TO GEORGICA GREEN VENTURES, LLC WITH THE KULKA GROUP (“GGVK”) FOR THE DEVELOPMENT OF AFFORDABLE HOUSING IN CENTRAL ISLIP** – On a motion of Debra Cavanagh, seconded by Jarett Gandolfo and approved by all, authorization was granted for the Executive Director to sell 9 Railroad Avenue, Central Islip, Suffolk County Tax Map #0500-098.00-01.00-068.00 to Georgica Green Ventures, LLC with the Kulka Group (GGVK) for the development of affordable housing units as part of the Central Islip Downtown Revitalization Initiative.
4. **ADOPTION OF THE CONSOLIDATED FISCAL YEARS 2022 THROUGH 2026 ESTIMATED BUDGETS** – On a motion of Debra Cavanagh, seconded by Timothy Morris and approved by all, the Board adopted the Consolidated Fiscal Years 2022 through 2026 Estimated Budgets for the Town of Islip Community Development Agency as required by the NYS Public Authorities Accountability Act. Please see attached.

5. **AUTHORIZTION TO TRANSFER ALL BANK ACCOUNTS TO DIME COMMUNITY BANK** – On a motion of Debra Cavanagh, seconded by Maria Vidal and approved by all, authorization was requested to transfer and maintain all Agency Bank Accounts to Dime Community Bank, Municipal Banking Division, and enter into the required deposit / custodial agreements to ensure uninterrupted Agency compliance with General Municipal Law – Chapter 24 – Article 2 – Section 10 (Deposits of Public Money). Our current financial institution – Citibank has made the decision to discontinue supporting deposits that require collateral (Funds in excess of FDIC Coverage) effective July 1, 2022. Funds deposited into such accounts shall not be commingled and shall be used only for the on-going purpose of the Agency. All checks must be signed by two authorized representatives of the Agency.

6. **AUTHORIZATION TO AMEND THE ESG-CV SUBRECIPIENT AGREEMENT IN RESPONSE TO COVID-19 RELIEF WITH FAMILY SERVICE LEAGUE, INC.**
On a motion of Debra Cavanagh, seconded by Timothy Morris and approved by all, authorization was granted to amend the ESG-CV Subrecipient Agreement with Family Service League, Inc. to reflect a decrease of \$288,810.80 (Proportionate to HUD’s Recapture Amount). Total Amended Subrecipient Grant Agreement shall now be \$2,024,689.20. Budgetary Categories shall be decreased proportionally based on original appropriations. As of March 21, 2022, remaining Subrecipient Grant Funds available to Family Service League of Suffolk, Inc., for the purpose of this Amended Subrecipient Agreement is \$1,691,794.40.

Discussion:

1. Update of activities
2. Next Board Meeting June 9, 2022

There being no further business to come before the Board, on a motion of Debra Cavanagh, seconded by Maria Vidal and approved by all, the CDA Board of Directors meeting was adjourned at 6:54 p.m.

Respectfully Submitted,



Julia E. MacGibbon
Assistant Secretary

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