



ACCEPTED BY BOARD
MEMBERS 11/20/25

MINUTES
IDA REGULAR MEETING
OCTOBER 23, 2025

Present: Sarah Lansdale, Chair
Kevin Harvey, Vice Chair
Cris Damianos, Secretary
Sondra Cochran, Treasurer
Brian Beedenbender, Member
Gregory Casamento, Member
Josh Slaughter, Member

Excused Absence: None

Also Present: K. Kelly Murphy, Executive Director/CEO
Joseph Rastello, Deputy Executive Director
Peter Ganley, Administrative Director
Daryl Leonette, Executive Assistant
William Wexler, Esq., Agency Counsel
Andrew Komaromi, Esq., Harris Beach Murtha PLLC, Transaction Counsel (Via Zoom)
Carolyn Trespasz, Esq., Barclay Damon LLP, Transaction Counsel
Theodore Ryan, Esq., Katten Muchin Rosenman LLP, Transaction Counsel
James Madore, NEWSDAY
Lane Filler, Todd Shapiro & Associates
Sylvia King-Cohen, Todd Shapiro & Associates
Fred Cain, PRMG

Ms. Sarah Lansdale, Chair who is presiding over the Meeting today indicated that the documents for this meeting can be accessed and are posted to the IDA's website at <https://www.suffolkida.org/resources/> under the Board Meetings tab.

The Regular Meeting of the Suffolk County Industrial Development Agency held in Media Room #184 located in the lower level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:36 p.m. by Ms. Lansdale, Chair of the IDA.

This is the October 23, 2025 Regular Board Meeting of the Suffolk County Industrial Development Agency. Members of the public may attend the Meeting or listen and view the Meeting via the Agency's website www.suffolkida.org. Select the Watch Meeting menu option tab at the top of the home page and you will be linked to the Agency's YouTube Channel. Members of the public can also participate and provide public comment during that portion of the Meeting by attending in-person.

PUBLIC COMMENT

Ms. Lansdale asked if there was any public comment and Ms. Murphy said no. Ms. Lansdale asked if there are any members of the public that would like to be heard at this time, seeing none we will close the public comment.

OLD BUSINESS**Source One Packaging LLC:** Request for a final resolution for a lease transaction.

Ms. Murphy presented Exhibit A. The project involves leasing additional space (16,836 sq. ft.) at their current location 20 Commerce Drive, Unit A, Hauppauge, NY 11788. Expanding their business into printing and acquiring a digital printing press there is a large demand for shrink film printing. The total square footage increases from 38,695 to 55,526 the new space will require upgrades, construction of a temperature-controlled room to house the machine.

Ms. Murphy stated we are requesting an authorizing resolution for Source One Packaging LLC. A public hearing was held on October 21, 2025 and no comments were received.

After further discussion and;

Upon a motion by Mr. Damianos, seconded Mr. Casamento, it was:

RESOLVED, to approve a final resolution for a lease transaction in the approximate amount of \$3,133,186 for Source One Packaging LLC facility.

Unanimously carried 7/0.

Canon U.S.A., Inc.: Status; Report from Executive Director

Pursuant to open meeting law, Ms. Lansdale suggested Board Members go into Executive Session for discussions regarding proposed, pending or current litigation.

Upon a motion by Ms. Lansdale, seconded by Ms. Cochran, it was:

RESOLVED, to go into Executive Session at 12:38 p.m.

Unanimously carried 7/0.

At 12:38 p.m. all individuals left the Meeting except Board Members, Transaction Counsels, William Wexler, Esq., Agency Counsel, Kelly Murphy, Joseph Rastello and Peter Ganley.

At 12:47 p.m. all individuals re-entered the Meeting.

Upon a motion by Ms. Lansdale, seconded by Mr. Damianos, it was:

RESOLVED, to end Executive Session at 12:47 p.m. and reconvene the Regular Meeting.

Unanimously carried 7/0.

Ms. Lansdale asked Mr. Wexler if he would like to summarize the nature of the discussion from Executive Session.

Mr. Wexler said we had a discussion regarding Canon U.S.A., Inc. and there was no board action taken on the resolution.

OTHER BUSINESS**Minutes**

The Minutes of the September 25, 2025, meeting were accepted by Board Members.

Proposed Budget for 2026

Ms. Lansdale asked Mr. Harvey, Chair of the Audit & Finance Committee, to give a report on the Agency's budget. Mr. Harvey indicated that the Audit & Finance Committee met prior to the Regular IDA Meeting and accepted the proposed 2026 IDA Budget and recommended it to the full Board for approval. All Board Members have a copy of the budget in front of them if they would like to ask Brian Petersen, Partner, PKF O'Connor Davies LLP the accountants any questions.

After further discussion and;

Upon a motion by Mr. Slaughter, seconded by Ms. Cochran, it was:

RESOLVED, to approve the 2026 Budget for the Suffolk County Industrial Development Agency.

Unanimously carried 7/0.

Mr. Harvey stated another item discussed at the Audit & Finance Committee is we received a letter from Sheehan Accountants & Advisors for the new contract for their services for the fiscal year 2026. The contract was reviewed in committee, and a proposal was made that it be presented to the full IDA Board for approval. However, if we have any Board Members that have any questions, there is one change the contract is the same in language, with scope of work and scope of services. The change is that this year's services for fees to be rendered \$25,500 is a \$500 increase over the previous contract for 2025.

After further discussion and;

Upon a motion by Mr. Beedenbender, seconded by Mr. Casamento, it was:

RESOLVED, to approve the proposal by Sheehan Accountants & Advisors for contract services, accounting services for the year 2026.

Unanimously carried 7/0.

After further discussion and;

Upon a motion by Ms. Cochran, seconded by Mr. Beedenbender, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 7/0.

The Meeting adjourned at 12:51 p.m.

The next IDA Meeting is scheduled for November 20, 2025.