

MINUTES of the City of Newburgh Industrial
Development Agency Meeting held on October 23,
2006, at the Legislative Chambers, City of
Newburgh City Hall, 83 Broadway, Newburgh, NY

The meeting was called to order by Nicholas Valentine, Chairman

I. ROLL CALL

Members Present:

Regina Angelo
Martin Boone
George Bowles, Jr.
Salvatore Cracolici
Mary Ann Dickinson (entered meeting while in progress)
Nicholas Valentine

Members Absent:

Darren McCurry

Also Present:

Robert McKenna, Administrative Director
Stewart P. Glenn, local counsel to City of Newburgh Industrial Development Agency
Dawn Gobeo, City of Newburgh Comptroller
Jean-Ann McGrane, City Manager
Members of the Press
Members of the Public

II. PROOF OF NOTICE OF MEETING

A Notice of Meeting as sent to all Members was displayed by Administrative Director Robert McKenna.

III. APPROVAL OF MINUTES

Upon motion made by Mr. Bowles and seconded by Mr. Boone, the Agency, by a vote of 5-0, approved the minutes of the September 11, 2006 Meeting.

IV. REQUEST FOR BILLS AND COMMUNICATIONS

Mr. McKenna reported on several items of correspondence including two communications received from Michael B. Curry on October 23, 2006. With respect to Mr. Curry's question concerning the local law pertaining to city employees serving on various boards and commissions, Mr. McKenna advised the Agency that Corporation Counsel had spoken to Mr. Curry to advise him that such local law was not an impediment for the IDA conducting business at this time.

V. REPORT OF THE TREASURER

None

VI. REPORTS OF COMMITTEES

None

VII. UNFINISHED BUSINESS

None

VIII. NEW BUSINESS

1. Mr. McKenna presented Resolution No. 1 – Authorizing an extension of three months to 117 Liberty Street, LLC with respect to issuance of Certificates of Occupancy for Premises known as 158 and 164 Broadway. Upon motion made by Mr. Boone and seconded by Ms. Angelo, and after discussion, the Agency by a vote of 5-0 approved Resolution No. 1. A copy of the Resolution is attached to the original minutes.
2. Mr. McKenna presented Resolution No. 2 – Approving certain changes to the Development Agreement between City of Newburgh Industrial Development Agency and 117 Liberty Street, LLC with respect to the redevelopment of Premises known as 155 Broadway, City of Newburgh. Mr. Boone made a motion to approve the Resolution which was seconded by Ms. Angelo. During discussion, Mr. Cracolici suggested that the IDA obtain some further consideration when it granted extensions to developers who had not met the deadlines which were part of their development agreement. Staff was asked to consider that suggestion and report to the Agency. After further discussion, the Agency by a vote of 6-0, approved Resolution No. 2. A copy of the Resolution is attached to the original minutes.

There being no further business of the Agency, upon motion made by Mr. Boone and seconded by Ms. Dickinson, the Agency voted to adjourn the meeting by a vote of 6-0.

Respectfully submitted,

George Bowles, Jr.
Secretary