

MINUTES of the City of Newburgh Industrial
Development Agency Meeting held on May 29,
2007, 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
Nicholas Valentine

Members Absent:

Mary Ann Dickinson
Darren McCurry

Also Present:

Robert McKenna, Administrative Director
G. Chanin, Corporation Counsel for the City of Newburgh
Jane-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 Ms. Angelo and seconded by Mr. Boone, the Agency, by a vote of 5-0, approved the minutes of the April 23, 2007 Meeting.

IV. REQUEST FOR BILLS AND COMMUNICATIONS

None

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 eighteen months to The Foundry Development Co., Inc. with respect to issuance of Certificates of Occupancy for premises known as The Foundry Phase III. A motion to approve Resolution 1 was made by Mr. Boone and seconded by Ms. Angelo. During discussion on the motion, Mr. Cracolici made several comments including his opinion that applicants should pay a \$5,000.00 fee for an extension of time or a fee of \$5,000.00 for each unit that is not completed within the time limit and that any extension should run from the date that the time period in question expired. Corporation Counsel's advice to the Agency was to not charge any penalty for an extension. Mr. McKenna recommended that the extension run from the date of the Resolution because that was what the applicant's lender had requested. During discussion Mr. Cracolici invited a tenant at The Foundry, Tom Murphy, to speak. Thereafter, Mr. Cracolici advised that he believed that the tenants at The Foundry were not being treated fairly. Mr. Cracolici moved to table the motion, but that motion did not receive a second. Mr. Valentine stated that he had no problem with the time line and thought that there should be no penalties. Mr. Cracolici suggested a \$1,000.00 penalty rather than the \$5,000.00 penalty that he had suggested earlier. Mr. Cracolici asked the City Manager, Jean-Ann McGrane, if she had any requests concerning the project, and she replied that she just wanted the project finished. Mr. Boone stated that any penalty may be considered to be a tax. Mr. Bowles stated that he did not want to stall the project. Mr. Cracolici made another motion to table which did not receive a second. Mr. McKenna advised that he would obtain progress reports for the project every six months. There being no further discussion on the motion, the Agency approved Resolution No. 1 by a vote of 4-1 with Mr. Cracolici being the vote in opposition to the motion. A copy of the Resolution is filed with the original minutes.

There being no further business of the Agency, upon motion made by Mr. Boone and seconded by Mr. Bowles, the Agency voted to adjourn the meeting by a vote of 5-0.

Respectfully submitted,

George Bowles, Jr.
Secretary