

**City of Newburgh  
INDUSTRIAL DEVELOPMENT AGENCY  
("IDA")  
MINUTES OF MEETING  
JANUARY 19, 2010**

**Present**

Board Members: Richard Bedrosian  
John Penney  
Joshua Smith, Chair  
Sean O'Shea  
Excused Absences: Jerry Maldonado, Michael Curry, Spencer Gulliver  
Administrative Director: Courtney Kain  
Counsel: Thomas Whyatt, Esq.

1. **Roll Call.** Mr. Smith called the meeting to order. A quorum was present.
2. **Proof of Notice of Meeting.** Accepted

**Request for Bills and Communications.** Assistant Treasurer O'Shea reported current bank statements and invoices received: \$2,409.16 tax bill for the Cell Tower; \$6.33 tax bill to Town of Newburgh, Oxman Tulis Attorney Fees, C.K. Boyle Recording Secretary Fee for December (\$125), Homestead Astra Co. Title Services, two invoices for \$375 and \$135, Sedore Auditor Bills for \$350 and \$1,900 (Mr. Curry requested that the \$350 invoice be tabled until the February meeting), and nine Water Bills totaling \$12.54.

Mr. Penney: Motion to table the Sedore \$350 invoice, to approve payments of the other invoices and to enter each into the ledger.

Mr. Bedrosian: Motion Seconded.

Discussion: Mr. Whyatt asked for clarification of the Title Services. Ms. Kain noted they related to the EDA Title report. She will forward copies to Mr. Whyatt.

**Vote: Unanimously approved**

3. **Approval of Minutes of December 19 Meeting.**

Mr. Penney: Motion to approve the minutes.

Mr. Bedrosian: Motion seconded

**Vote: Unanimously approved.**

4. **Reports on Committees.**

**Treasurer's Report.** Assistant Treasurer O'Shea reported deposits from T-Mobile and Sprint cell tower leases. As of January 14, account balances were: \$317,782.66 Operating Account, Key Bank account \$250.00 and BofA \$5,867.96, which will be confirmed by Mr. Curry. The monthly interest payment is due from Leyland for the East Parmenter Street project. Ms. Kain will draft a reminder notice. Mr. Whyatt advised that separate accounts should be set up for Lease Payments as well as for the Savoy settlement payments.

**Audit Committee.** There was no meeting of the Audit Committee. Ms. Kain reported that the 2008 report is near completion and the 2009 report is started. Ms. Kain noted that other agencies append a single complete report to the PARIS report, which simplifies the reporting process.

Governance. There was no report.

## 5. Old Business

IDA/City Council Working Committee: Mr. O'Shea reported there has been no follow-up meeting scheduled.

- Pierces Road/Dupont Site BOA: There was a continuation of the December discussion about NCAC's BOA application and grant award and whether the IDA Board should submit its own application. Much of the environmental work has already been completed. A Land Use Map already exists. The City is talking to private property owners in addition to Dupont people. Ms. Kain recommended meeting with the developers. Mr. O'Shea recommended that the Working Committee meet before the February IDA meeting. A BOA development study would include land use and clean-up efforts. There is already a policy section in the Master Plan. Mr. Smith noted that the Land Use Committee has representatives from Planning, Zoning, ARC and other required committees, and there appear to be no obstacles to moving forward with development,
- Armory Acquisition – The City Council authorized a resolution to commence Due Diligence on the site, which must be completed by May 1. The City is submitting permits and other paperwork to begin. Ms. Kain is organizing a ½-day on-site visit for early February with policy makers and then with contractors to look at the proposed work. Mr. Smith asked that the IDA procure copies of the environmental letters and documents from the National Guard.

There was a discussion of acceptable public uses for the site. Categories are mental health services, parks, recreation, and transportation. Ms. O'Shea asked if job training for youth meets the criteria. Ms. Kain said the Commissioner of the Office of General Services would make a determination which would go to the State Legislature for final approval. "Transportation Use" can include DPW facilities, engineering, and codes facilities. Mr. Whyatt requested more information as to how 'generic' the applicable uses can be.

- 132 Broadway. Ms. Kain will report to the Working Committee at their next meeting. She and Mr. Herbek completed Interviews with developers who responded to the RFQ's. Mr. O'Shea asked about the status of the building that housed the hair dresser.

2010 Budget: Mr. Curry will report at the next meeting.

Murphy's Ditch – Mr. Korn's attorney has not responded to Mr. Whyatt's request for a revised draft Easement Agreement. Ms. Kain will send a letter requesting an update.

EDA Award – The Title opinion is still not completed. Craig Marti needs to finalize the engineering reports. The Developer is ready to meet. EDA's comments are still required before the Master Sales Agreement and Easement Agreement can be signed.

West Street Parcel Boundaries. The Consolidation Deed can be finalized after the EDA submits its comments.

Verizon Building Inspection. Ms. Kain is scheduling a tour for early February. The building is in the Historic District, and an ARC committee member should be invited as well. There

was a discussion about a possible public access channel on site. While the franchise payments to the City go into the general fund, some proceeds are treated as a 'grant' in a separate fund.

1 Corwin Court. Ms. Kain will bring a spreadsheet to the next meeting, verifying the dates and amounts of their PILOT payments.

IDA Property List Spreadsheet . Mr. Whyatt will e-mail updated spreadsheets to the entire board. The Title Company delivered additional information. The revised spreadsheet should include properties that were sold in last few years, the fair market value, sales price and to whom conveyed.

IDA office facilities. Mr. O'Shea will ask the Working Committee to address this issue again when they meet.

Directors' Insurance. Ms. Kain said an RFQ was going to be prepared by Mr. Curry. They will review when he returns.

M&T Bank Bond Re-certification. Ms. Kain read an e-mail from Ken Bond, bond counsel for the re-certification. Mr. Bond stated that Gemma Properties is current with its payments and the recertification does not incur any liability or cost.

Mr. O'Shea: Motion to authorize signing the re-certification.

Mr. Penney: Motion seconded.

Discussion: Signatories required will be the Chair, Secretary (with IDA Seal) and Administrative Director

**VOTE: Unanimously carried.**

## **7. New Business**

Required 2010 Public Authority training for IDA Board Members. Sessions are February 26 in New York City or March 26 in Albany. Ms. Kain, Messrs. O'Shea and Bedrosian will attend the Feb 26<sup>th</sup> session. All Board members should select a date and notify Ms. Kain who will register them. Mr. Smith will contact the ABO for clarification on annual attendance. Mr. Whyatt asked Ms. Kain to investigate the Proof of Compliance process so that Board members can sign the certifications within the 60-day timeframe.

Annual LDA meeting. There was a reminder that the annual LDA meeting should occur in February. No date has been set.

## **8. The next IDA Meeting is scheduled for Tuesday, February 23, 2010.**

Mr. Penney: Motion to adjourn.

Mr. O'Shea: Motion seconded.

**Vote: Unanimously approved.**