

DRAFT
CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
December 15, 2014

Present

Board Members: Joshua Smith, Chairman
Richard Bedrosian, Austin DuBois, John Penney, Nancy Thomas
Absent: Michael Curry, Jimmy Mera
Counsel: Thomas Whyatt
CFO: Craig Skelly
Staff: Theresa Waivada, Executive Director

1. **Roll Call:** Chairman Smith called the meeting to order at 7:04 pm. A quorum is present.
2. **Proof of Notice of Meeting:** Accepted.
3. **Approval of the October 20, 2014 Minutes**

Mr. Penney: Motion to approve the October 20, 2014 minutes as presented
Mr. DuBois: Motion seconded.
Discussion: No discussion.
VOTE: **Unanimously passed.**

4. **Request for Communications**

Executive Director Teri Waivada advised of correspondence from Habitat requesting disposition, at no cost, of the Agency's Ann Street residential parcel, and that the 2014 Remedial Action Report for 5 Scobie Drive is being revised for re-submission to NYS Dept. of Environmental Conservation.

5. **Request for Bills; Treasurer's Report**

CFO Craig Skelly presented the Treasurer's Report as of December 15, 2014. There are two Treasurer's Reports as we are currently using two banks.

KEY BANK – the beginning balance for the Operating Account \$859,630.22; \$752,124.12 was drawn in November to pay bills and to establish bank accounts with TD Bank; receipts for the time period were \$16,859.28; with a closing balance of \$124,365.38.

The Applicant Funds Account opening balance is \$30,015.20, additional interest of \$1.01, for a closing balance of \$30,016.21.

The Tenant Security (Lessor Deposit) Account has \$6,000., with no changes.

TD BANK – the Operating account has an opening balance of \$150,000.00; drafting six checks (numbered 501-506) and a bank charge of \$25.00, for a total of \$14,865.82; no deposits; with a closing balance of \$135,134.18.

Applicant Funds Account – the opening balance is \$25,000, with no changes taking place with the account, for an ending balance of \$25,000.00.

Tenant Security Account - the opening balance is \$6,000, with no changes taking place with the

account, for an ending balance of \$6,000.00.

Money Market Account - the opening balance is \$569,000; bank fee of \$10.00 charged and then credited; interest of \$65.47, with an ending balance of \$569,065.47.

Mr. Penney: Motion to pay checks numbered 501-506 as presented
Mr. DuBois: Motion seconded.
Discussion: No discussion.
VOTE: Unanimously carried.

The Executive Director will close the Key Bank account after the first of the year.

6. **Report from Governance Committee**

The Governance Committee met before the IDA Board meeting and recommends the re-adoption of the agency's policies and by-laws. The policies and by-laws have not changed from what is posted on the web site.

Mr. Penney: Motion to approve Resolution #2014-12-15-1
Ms. Thomas: Motion seconded
Discussion: None
VOTE: Motion carries, resolution approved.

7. **5 Scobie Drive LLC**

Resolution No. 2014-12-15-2, Authorizing Retention of Camoin Associates to Prepare Economic Analyses Regarding Agency Financial Assistance for the Scobie Drive Project

Mr. DuBois: Motion to approve Resolution #2014-12-15-2
Ms. Thomas: Motion seconded
Discussion: None
VOTE: Motion carries, resolution approved.

Hudson Valley Lighting met with Orange County Executive to determine what assistance could be provided, and he indicated that Orange County IDA Shovel Ready program would be an appropriate fund for the IDA and City for funds not covered by the EDA grant, such as cutting of trees. The Executive Director will prepare the Shovel Ready Application in cooperation with the City's Director of Development. .

Resolution No. 2014-12-15-3, Authorizing Application for Funds to the Orange County IDA's Shovel Ready Program

Mr. Penney: Motion to approve Resolution #2014-12-15-3
Mr. DuBois: Motion seconded
Discussion: None
VOTE: Motion carries, resolution approved.

The Executive Director advised that the tree cutting must be accomplished before March 31, 2015 (return of a certain bat population) and while the ground is frozen.

Resolution No. 2014-12-15-5, Authorizing Retention of a Tree Consultant, Publication of a Request for Proposals, Selection of Contractor and Contracting for Tree Cutting on Scobie Drive Parcel

Mr. DuBois: Motion to approve Resolution #2014-12-15-5
Mr. Penney: Motion seconded
Discussion: None
VOTE: Motion carries, resolution approved.

8. **Report from the Executive Director**

Executive Director Teri Waivada informed the board that the Foundry attorneys are waiting for responses from the Association, which has not been receptive to some of the requests that have been made pertaining to shared space rehabilitation costs. A meeting will be held before the January IDA meeting in effort to keep the project on track.

9. **Report from Counsel**

IDA Counsel attended a meeting last week with the City Council, CT Male representatives, and the City Engineer. The city has hired an attorney to assist with the workload for this project, George Rodenhausen. He is currently reviewing all of the associated documents.

10. **Report from Chairman**

The Chairman has been attending a number of project meetings on the Scobie Drive Project 3-party agreement, EDA grant, budget, PILOT. The project schedule is extremely aggressive as the Brownfield Cleanup Program will sunset on December 31, 2015.

11. **Committee Reports**

The Audit/Finance Committee did not meet; the Executive Director mentioned that the 2014 annual audit has begun.

The Governance Committee met before the board meeting; their report of the meeting is part of these minutes and attached.

12. **Old Business**

Secretary Jack Penney secured several copies of Robert's Rules of Order. They are for the new members of the board and office use.

Nominating Committee Chairman Jack Penney spoke with the board members regarding their serving in officer positions. Vice Chairman Richard Bedrosian suggested that Austin DuBois become the next Vice Chairman. The following slate of officers is being offered for consideration and election:

Chairman	Joshua L. Smith
Vice Chairman	Austin DuBois
Treasurer	Michael Curry
Secretary	Jack F. Penney

The Chairman asked if there were any nominations from the floor. There were no nominations from the floor.

Move that the Secretary be given one vote.

Motion to give the Secretary one vote and to adopt the slate of officers as presented was seconded and unanimously passed.

13. **New Business**

The January meeting falls on a federal holiday; after some discussion, it was decided to hold the board meeting on Tuesday, January 20. At this time, there may be no February meeting. Suggestion was made that the monthly board meeting schedule be re-visited in 2015 to eliminate meetings where there is no new business.

14. **Adjourn**

There being no further business to come before the board, on a motion made by Mr. Penney and seconded by Ms. Thomas, the board unanimously agreed to adjourn the meeting at 8:24 p.m.

The next meeting of the agency is tentatively scheduled for January 20th.

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF GOVERNANCE MEETING

December 15, 2014

Present

Board Members: Joshua Smith, Chairman
 Richard Bedrosian, Austin DuBois, John Penney
 Thomas Whyatt, Counsel
 Teri Waivada, Executive Director

The meeting was called to order at 6:45 p.m.

Mr. DuBois advised that he made minor punctuation and typographical corrections in his review of the by-laws.

The Board discussed their reviews of the UTEP, Policies, and By-laws on the Agency's website. No member felt any changes were necessary.

Mr. DuBois moved that Resolution Number 2014-12-15-1 be presented to the Board for re-adoption of the Agency's Investment Policy, Property Disposition Policy, Procurement Policy, Whistleblower Protection Policy, Policies Governing the Use of Authority Discretionary Fund, Strategic Financial Assistance Policy, the Uniform Tax Exemption Policy, Code of Ethics, Code of Conduct for Agency Employees, Internal Control Policy, By-Laws, and Duties and Responsibilities of Board Members.

There being no further business, the meeting was adjourned at 7 p.m.