

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
January 28, 2019

Present

Board Members: Austin DuBois, Chairman
Adam Pollick, Marlon Ramos, and Nancy Thomas
Excused Members: Michael Curry, Jack Penney, Joshua Smith
Staff: Cher Vickers, Executive Director

1. **Roll Call:** Chairman DuBois called the meeting to order at 6:04 pm. A quorum is present.
2. **Proof of Notice of Meeting:** Accepted.
3. **Reading and Approval of minutes of the previous meeting**

The Chairman allowed time for board members to read the minutes from the previous meetings if they had not already done so.

Approval of the December 10, 2018 board meeting minutes:

Ms. Thomas: Motion to approve the November 19, 2018 minutes as presented
Mr. Ramos: Motion seconded.
Discussion: None.
VOTE: Unanimously adopted.

4. **Report of the Treasurer; Approval of Payment of Bills**

Treasurer Marlon Ramos presented the Treasurer's Report to the board and discussed the activities in the accounts (see enclosure).

Discussion took place on what can be done to have the accounts perform better.

On a motion made by Adam Pollick and seconded by Marlon Ramos, the Treasurer's Report was accepted and payment of bills (Check Nos. 757 through 763) approved. Direction was also given to the bookkeeper to hold check number 761 until further clarification/breakdown is received.

The Treasurer also gave a brief synopsis of the Audit Committee meeting that was held prior to the board meeting. The committee is going to table the items that were under consideration pending further research and investigation. The committee will have a report at the February board meeting on their recommendations.

5. **Communications**

The Chair reported on a meeting that he attended, along with the Executive Director, Meghan Taylor (Regional Director, Empire State Development) and Bill Fioravanti (Office of Economic Development, Orange County) to discuss economic development. The IDA Counsel, John Buckley, has requested of the IDA that they consider moving the evening meeting to another night. This will be re-visited once a full board is active.

6. Chairman's Report

Governance Committee - the chair of the committee, Austin DuBois, reported that the committee met and reviewed the By-Laws, the Board of Directors' Duties and Responsibilities, and the resumes of the candidates received to date for possible board membership.

The committee wanted the full board to have the opportunity to interview the candidates so decided to table their review for now; the committee reviewed the Board of Directors' Duties and Responsibilities and the By-Laws.

The Governance Committee's report is in the director's packet and is as follows:

- To adopt The Board of Directors' Duties and Responsibilities as is, with no changes at this time;
- The By-Laws have a recommended change (in red) under Article II, Section 9:
Any Member of the Agency may resign at any time by giving written notice to the Chair or to the Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery; provided, however, if the resignation shall result in the number of board members being reduced below the minimum number of members required under these By-Laws or otherwise required by law, such Member shall continue to serve until his or her successor has been appointed and qualified.
- The full board to review the resumes of potential board candidates.

On a motion made by Adam Pollick and Marlon Ramos, the By-Law changes were accepted as presented.

On a motion made by Marlon Ramos and seconded by Adam Pollick, the Board of Directors' Duties and Responsibilities as presented.

Discussion ensued to set a time later in the year for the full board (once new appointments have been completed) to review all of the policies and other items under the IDA's purview.

John (Jack) Penney's resignation was brought to the board for acceptance. On a motion made by Nancy Thomas and seconded by Adam Pollick, the board accepted Jack's resignation.

Discussion ensued on acknowledging the work of the three recent board members who have resigned. They were very instrumental in getting the IDA back into compliance and moving forward with eligible projects in the city; a Certificate of Appreciation was discussed.

7. Executive Director's Report

Executive Director Cher mentioned that the agency fees need to be on the first page of an application for assistance.

She also mentioned a meeting that she wants to attend being hosted by Pattern for Progress at Kaplan Hall. The meeting is on New Rochelle's turnaround. There is also another meeting at Pace University as well. The board unanimously agreed that it was fine for her to attend the meetings.

Also updated was the issues of trying to order furniture within the parameters of IDA's policies and procedures. IKEA was the first choice but so far, not able to do so.

Discussion ensued about the IDA's mail and how it is received. On a motion made by Nancy

Thomas and seconded by Adam Pollick, the board approved the rental of a post office box for one year and directed the Executive Director to do so.

The website was discussed as to the status of it. Marlon Ramos brought up the subject and wants to re-visit it again soon.

8. **Executive Session**

At this time the board went into executive session to discuss consultants and potential board candidates. On a motion made by Nancy Thomas and seconded by Adam Pollick, the board moved to executive session.

On a motion made by Adam Pollick and seconded by Nancy Thomas, the board left executive session and returned to the board meeting.

9. **Adjournment**

On a motion made by Marlon Ramos and seconded by Nancy Thomas, the board meeting adjourned.

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report as of January 28 , 2019

OPERATING Account

Opening Balance As of December 10, 2018 \$ 238,547.64

Disbursements

| Check Number | Check Date | Payee | Amount | Remarks |
|--------------|------------|-----------------------|---------------------|---------------------------------|
| 757 | 1/28/2019 | NYS EDC | \$ 750.00 | Inv. # 10438, 2019 Membership |
| 758 | 1/28/2019 | Westchester Co. Assn. | 30.00 | Order # 006720, 1/29 Conference |
| 759 | 1/28/2019 | Pattern for Progress | 25.00 | February 4 Conference |
| 760 | 1/28/2019 | Salvick Corp. | 1,671.25 | Inv. # 110 |
| 761 | 1/28/2019 | Oxman Law Group | 4,350.00 | Inv. # 17521 |
| 762 | 1/28/2019 | Diana Hesse | 1,407.83 | Inv.#s 2018-12-10 & 2019-01-28 |
| 763 | 1/28/2019 | Theresa Waivada | 6,050.00 | Inv.# NIDA 01-01 |
| TOTAL | | | \$ 14,284.08 | |

Deposits

| | Payor | Amount | |
|--------------|----------------|---------------------|-------------------------------|
| 12/21/2018 | Central Hudson | 35.86 | Cell Tower |
| 12/21/2018 | AT&T | 2,796.49 | Cell Tower |
| 1/3/2019 | Verizon | 49.71 | Reimbursement for overpayment |
| 1/3/2019 | AT&T | 550.69 | Cell Tower |
| 1/3/2019 | T-Mobile | 4,230.25 | Cell Tower |
| 1/3/2019 | Sprint | 1,900.77 | Cell Tower |
| 1/28/2019 | AT&T | 2,796.49 | |
| TOTAL | | \$ 12,360.26 | |

Closing Balance As of January 28 2019 \$ 236,623.82

APPLICATIONS FUND Account

Opening Balance As of December 1, 2018 \$ 14,137.50

Closing Balance As of December 31, 2018 \$ 14,137.50

LESSOR/TENANT Account

Opening Balance As of December 1, 2018 \$ 2,400.00

Closing Balance As of December 31, 2018 \$ 2,400.00

MONEY MARKET Account

Opening Balance As of December 1, 2018 \$ 740,434.04

Interest credit 565.98

Closing Balance As of December 31, 2018 \$ 741,000.02