

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
October 15, 2018

Present

Board Members: Joshua Smith, Chairman
Michael Curry, Austin DuBois, John Penney, Adam Pollick, and
Marlon Ramos, and Nancy Thomas

Staff: Cher Vickers, Executive Director

GUEST(S): Hon. Anthony Grice, At-Large Councilman, City of Newburgh
Philippe Pierre, for project 96 Lower Broadway
Paul Curran, BQ Energy

1. **Roll Call**: Chairman Smith called the meeting to order at 6:15 pm. A quorum is present.
2. **Proof of Notice of Meeting**: Accepted.

After the proof of notice of meeting was accepted, the chairman invited At-Large Council Member Anthony Grice to speak before the board. Mr. Grice shared with the board his vision of a one-stop business office for the City of Newburgh that would handle many needs that a business has starting up or expanding; retention would also be addressed. He is sharing his vision because he believes that the IDA could be a part of this idea.

The board had several questions and comments and agreed that it would be a good fit for the IDA to be part of the business office.

3. **Reading and Approval of minutes of the previous meeting**

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

Approval of the September 17, 2018 board meeting minutes:

Mr. Penney: Motion to approve the June 18, 2018 minutes as presented
Ms. Thomas: Motion seconded.
Abstention: Michael Curry
Discussion: None.
VOTE: Adopted with six aye votes.

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

Michael Curry presented the Treasurer's Report to the board.

On a motion made by Jack Penney and seconded by Austin DuBois, the Treasurer's Report and payment of two bills (Check Nos. 750 and 751) was unanimously accepted and approved.

Michael Curry also presented the Five-Year (2018 – 2022) Budget and Financial Plan to the board for their consideration. After discussion of the financial plan, Jack Penny made a motion to accept the financial plan, with Marlon Ramos seconding the motion. All present voted aye to accept the Five-Year Financial Plan and directed the budget be entered into the PARIS system.

5. **Communications**

There are no communications to share at this time.

6. **Chairman's Report**

The Chairman made mention that the city has a charter with Channel 1 for FIOS. as a water source. City engineering department doesn't know anything about this. Council member Grice mentioned that the city needs micro cell towers so students can link to it for school assignments as the school moves to laptops for the students.

7. **Nominating Committee**

At the last board meeting, IDA Counsel John Buckley offered to perform chair duties of the Nominating Committee by asking the board members to send to him via e-mail their votes for the officers' positions.

IDA Counsel John Buckley presented to the board the officer positions and who garnered what votes.

The list is as follows:

<u>Nominees for the Chairman position:</u>	Austin DuBois; Jack Penney, Joshua Smith, Nancy Thomas
<u>Nominees for the Vice Chair position:</u>	Austin DuBois; Jack Penney, Joshua Smith, Nancy Thomas
<u>Nominees for the Treasurer position:</u>	Marlon Ramos, Joshua Smith, Nancy Thomas
<u>Nominees for the Assistant Treasurer position:</u>	Adam Pollick
<u>Nominees for the Secretary position:</u>	Adam Pollick, Jack Penney
<u>Nominees for the Assistant Secretary position:</u>	Nancy Thomas

At this time, both Joshua Smith and Jack Penney withdrew their names for any officer position; Nancy Thomas does not want to run for the positions of Secretary or Treasurer; Adam Pollick does not want to run for the positions of Secretary or Treasurer. Therefore, that leaves the following list of nominees for the positions:

<u>Nominees for the Chairman position:</u>	Austin DuBois; Nancy Thomas
<u>Nominees for the Vice Chair position:</u>	Austin DuBois; Nancy Thomas
<u>Nominees for the Treasurer position:</u>	Marlon Ramos
<u>Nominees for the Assistant Treasurer position:</u>	
<u>Nominees for the Secretary position:</u>	
<u>Nominees for the Assistant Secretary position:</u>	

As the Treasurer position has only one nominee, on a motion made by Austin DuBois and seconded by Michael Curry, Marlon Ramos is the new Treasurer of the IDA. All board members present voted aye, and the motion passed with seven aye votes.

Both the Chairman and the Vice Chairman seats are at a stalemate unless a board member declares their not wanting to run for a specific office. Also, the position of Board Secretary needs to be filled.

The elections will be re-visited either in December or January until the officers' seats are filled.

8. **Executive Director's Report**

Thornwillow Makers Village – the board received an e-mail outlining the specifics as they are currently. They are not looking for any sales tax exemption. They would like to be considered for a PILOT to further the project. They are in the process of filling out an application.

Orange County Arts Commission – the commission was notified by the Orange County IDA that they would no longer be able to fund them and gave them a three-month notice. The County IDA funded 90% of the commission's budget with reimbursement checks. The County IDA suggested that they contact the Newburgh IDA for financial assistance.

Hudson Valley Office Furniture – the executive director mentioned going to the furniture store to look at used office furniture for the IDA's office.

9. **Old Business**

96 Lower Broadway project – as many board members are aware, the city has suggested to Philippe Pierre to combine two lots, 96 and 98. Philippe attended the board meeting again to restate the merging of the two lots and to get the IDA's approval and confirmation that they will amend the PILOT agreement. The board said that they would amend the PILOT once the paperwork for the merged lots has been filed by Philippe and the city has approved the lot merging. Once that happens, the board will move forward with the amended PILOT agreement for 96 Broadway.

IDA Annual Audit – Michael Curry mentioned that BST has been doing the annual audits for a number of years; however, every five years, if you don't change the auditing firm, you must have a new partner oversee the audit. This has been done, and we continue to use BST as they are cost effective.

10. **New Business**

Paul Curran, from BQ Energy, handed out a presentation to the board about how BQ Energy would be able to utilize the Scobie Drive site. They believe the site has great potential for solar panels, which is what their company specializes in. They are the company that has the solar panel site in Beacon (Sunlight Beacon). If the board agrees that this is viable use that they can support, BQ Energy utilizes an agreement in order to move forward with the next steps.

The board likes the idea and is interested in reviewing the agreement from BQ Energy.

Executive Director Cher Vickers informed the board that DEC is requiring testing for emerging contaminants at remediation sites throughout the state. The IDA will have to comply with this request.

On a motion made by Michael Curry and seconded by Austin DuBois, the board agreed to do the testing and for the executive director to reach out to Jim McIver from C.T. Male to engage them in this task. Unanimously approved with seven aye votes.

11. The board meeting ended at 8:35 p.m.

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report as of October 15, 2018

OPERATING Account

Opening Balance As of September 17, 2018 \$ 220,061.47

Disbursements

Check Number	Check Date	Payee	Amount	Remarks
750	10/15/2018	Salvick Corp	\$ 1,137.50	Inv# 107
751	10/15/2018	Diana Hesse	537.50	Inv# 2018-10-15
		TOTAL	\$ 1,675.00	

Deposits

	Payor	Amount	
9/24/2018	AT&T	\$ 550.69	Cell tower
9/24/2018	Central Hudson	1,195.21	Cell tower
9/24/2018	T-Mobile	3,854.59	Cell tower
10/15/2018	AT&T	2,796.49	Cell tower
10/15/2018	AT&T	550.69	Cell tower
10/15/2018	Sprint	1,900.77	Cell tower
	TOTAL	\$ 10,848.44	

Closing Balance As of October 15, 2018 \$ 229,234.91

APPLICATIONS FUND Account

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

Closing Balance As of September 30, 2018 \$ 14,137.50

LESSOR/TENANT Account

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

Closing Balance As of September 30, 2018 \$ 2,400.00

MONEY MARKET Account

Opening Balance As of September 1, 2018 \$ 738,775.11

Interest credit 546.49

Closing Balance As of September 30, 2018 \$ 739,321.60