

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF BOARD MEETING  
October 21, 2019

Present

Board Members: Austin DuBois, Chairman  
Christine Amato, Michael Kelly, Adam Pollick, Marlon Ramos,  
and Nancy Thomas

Absent: Sarah Beckham Hooff

Staff: Cherisse Vickers, Executive Director

Counsel: Robert McLaughlin, Hodgson Russ, LLP

1. **Roll Call**: Chairman Austin DuBois called the meeting to order; a quorum is present.
2. **Proof of Notice of Meeting**: Accepted.
3. **Reading and Approval of minutes of the previous meeting**

Minutes from the previous board meeting of September 16 were distributed to the board via e-mail, with a hard copy in their meeting packet.

The Chairman called for a motion to accept the minutes as presented/e-mailed:

Motion to approve the minutes of September 16 as presented:

Ms. Thomas: Motion to approve the minutes

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 for the meeting (see enclosure).

On a motion made by Nancy Thomas and seconded by Michael Kelly, the Treasurer's Report was accepted and payment of bills (Check Nos. 809 through 821) approved.

The Treasurer reviewed the proposed 1-year 2020 budget with the board. He explained how he derived the numbers presented. Then the 5-year budget was reviewed with multiple questions asked and answered. Estimates are conservative. Another suggestion was to increase the numbers by 3%.

After some discussion and suggestions, the Treasurer will revise the budget and present at the next board meeting for approval. The budgets must be passed at the November meeting.

Counsel Bob McLaughlin informed the board they have to give the budget to the City Council, with the city having the budget for 30 days, before entering into the PARIS system.

The Treasurer will send to the director his ideas of what the marketing budget will cover, in terms of work product.

#### 5. **Chairman's Report**

Chairman submitted a "My View" column to the THR. Response to city budget and the solution, expanding the city's tax base by bringing in companies and in turn, jobs. Mentioned IDA's role in bringing the 96 Lower Broadway project to fruition. It is anticipated that the article will run Sunday.

Nominating Committee – re-election of officers annually. Proposing a slate of officers. Marlon has two titles; he wants to remain the Treasurer and ask another board member to become the Secretary (of the Board). The Chairman said he would send an e-mail to the board members concerning the proposed slate of officers.

#### 6. **Counsel's Report**

Counsel let the board members know that they have a new IDA application and resolution in their packet. The application and resolution acknowledges it is a Type II action pertaining to SEQRA.

Looking at your policies, he noted that the IDA does not have two policies, one is an acquisition of real property and the other is uniform criteria for evaluating projects.

The IDA also doesn't have a sexual harassment prevention policy and provided several recommendations for the board to consider, then modify the proposed policy and submit for board approval.

96 Broadway was closed a few weeks ago, with several issues coming to light. The issues were handled and moved forward with the closing.

Counsel will look for UTEP policies from other IDAs around the state and will send some examples to the director for distribution to the board. The policy will then have to go the taxing jurisdictions (city/school), hold a public hearing, and then the board can approve the new policy.

#### 7. **Executive Director's Report**

The director reported on the Hudson Valley Tech seminar to the board.

The Executive Director will update the IDA draft pamphlet now that 96 Broadway is completed and open to the public.

The director has reached out to the IDA's current insurance policy company asking for a vacant property insurance quote. She has yet to hear from anyone; the chairman mentioned REIS Insurance as a company to ask for a quote.

The director will also be sending out 2019 audit letters to the attorneys, both past and present, asking for their letters that the auditor will need in order to perform the audit.

#### 8. Executive Session

On a motion made by Michael Kelly and seconded by Nancy Thomas, the board voted to go into Executive Session to discuss personnel and property matters.

On a motion made by Michael Kelly and seconded by Nancy Thomas, the board voted to come out of Executive Session.

On a motion made by Michael Kelly and seconded by Nancy Thomas, the board voted to raise Diana Hesse's hourly rate from \$25.00 to \$35.00 per hour, unanimously approved.

#### 9. New Business

Retreat – while the board discussed several issues and items about the retreat, it was unanimously agreed to table the retreat until the first quarter of 2020, on a Friday, tentative time frame of 10 a.m. to 2 p.m., with a break for lunch. The director will work on scheduling the date and confirming with all.

Land Use Meeting – November 1, 2019. The director will be attending the meeting and asked if any board member wanted to attend.

Liberty Street School – Thomas Dodd asking for sales tax exemption on this project. The board has some information on the project and will review for the next board meeting.

#### 10. Old Business

IDA Application - counsel mentioned reviewing the current application, finding a few items that needed adding, and presented a new application for the board to approve.

A motion was made by Marlon Ramos to accept the changes made to the application, with the motion seconded by Mike Kelly and unanimously approved. A roll call was called by the director for the roll call resolution.

A motion was made by Mike Kelly to create an RFP to a list of brokers. After some discussion about whether an RFP or an RFQ is wanted, the motion was amended by Mike Kelly.

An amended motion was made by Mike Kelly to create an RFQ for a list of brokers. The intent of the RFQ is to have an in-house list of brokers, by specialty, to whom the IDA can utilize; motion seconded by Christina Amato, and unanimously approved.

Video recordings – an information sheet from Amazon was provided to the board members, based on Board Member Mike Kelly's recommendations. The equipment can live stream if internet connection is active. If not, then it still makes a recording, which the director can upload to YouTube. The director informed the board she made a YouTube account for the IDA.

RFP for Attorney/General Counsel – the board reviewed the RFPs for attorney/general counsel for the IDA. On a motion made by Mike Kelly, and seconded by Marlon Ramos, the board voted unanimously to accept the RFP from Hodgson Russ for attorney/general counsel for the IDA.

11. **Adjournment:**

A motion to adjourn the meeting was made by Nancy Thomas, seconded by Michael Kelly, and unanimously passed.

# CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report as of October 21, 2019

## OPERATING Account

**Opening Balance** As of September 16, 2019 \$ 263,673.46  
*from Quickbooks*

### Disbursements

Check Number	Check Date	Payee	Amount	Remarks
809		Voided check	\$0.00	
810	9/30/2019	Salvick Corp.	1,240.00	Inv. # 131
811	9/30/2019	Diana Hesse	437.50	Inv. # 2019-09-30
812	10/3/2019	Dept. of Public Works	67.50	Scobie Drive, garbage removal by DPW
813	10/15/2019	Salvick Corp.	1,770.00	Inv. #s 132 & 133
814	10/15/2019	Diana Hesse	468.75	Inv. # 2019-10-15
815	10/21/2019	Valuation Consultants	2,000.00	Inv. # E910005
816	10/21/2019	Bonnie Clemmer	225.00	Payment for services
817	10/21/2019	Jacobowitz & Gubits	18.56	Inv. # 282263
818	10/21/2019	NYS EDC	100.00	Inv. #11061
819	10/21/2019	Center for Gov. Research	3,000.00	Inv. # 12372
820	10/21/2019	Oxman Law Group	7,105.00	Inv. # 17640
821	10/21/2019	OC Municipal Planning Federation	70.00	November 1, 2019 Planning Course
<b>TOTAL</b>			<b>\$ 16,502.31</b>	

### Deposits

	Payor	Amount	Remarks
9/30/2019	Sprint	\$1,957.80	Cell Tower
10/3/2019	AT&T	3,447.58	Cell Tower
10/3/2019	T-Mobile	4,184.29	Cell Tower
<b>TOTAL</b>		<b>\$9,589.67</b>	

**Closing Balance** As of October 21, 2019 \$ 256,760.82  
*from Quickbooks*

## APPLICATIONS FUND Account

**Opening Balance** As of September 1, 2019 \$ 14,137.50  
**Closing Balance** As of September 30, 2019 \$ 14,137.50

## LESSOR/TENANT Account

**Opening Balance** As of September 1, 2019 \$ 2,400.00  
**Closing Balance** As of September 30, 2019 \$ 2,400.00

## MONEY MARKET Account

**Opening Balance** As of September 1, 2019 \$ 745,451.59  
**Interest credit** 551.43  
**Closing Balance** As of September 30, 2019 \$ 746,003.02

**City of Newburgh IDA  
Proposed Budget 2020**

<b>Revenue</b>				
Applications			\$	1,000.00
Fees and Rent			\$	150,000.00
Sale of Land			\$	35,000.00
Legal fees				
Grants				
Other				
	Subtotal		\$	186,000.00
Interest			\$	8,000.00
<b>Total Revenue</b>			\$	194,000.00
<b>Expenses</b>				
Personnel			\$	60,000.00
Marketing			\$	5,000.00
Administrative				
Professional Services				
	Audit		\$	10,000.00
	Legal		\$	50,000.00
	project		\$	15,000.00
	Subtotal		\$	140,000.00
<b>Operating Cost</b>				
Office Supplies			\$	500.00
NYS EDC Annual Membership			\$	750.00
Wireless Communication				
City Communications			\$	2,500.00
Postage			\$	100.00
Travel and Development			\$	2,500.00
Collateral Materials				
Insurance-Board of Directors & Office Liability			\$	2,600.00
<b>Subtotal</b>			\$	8,950.00
<b>Total Revenue</b>			\$	194,000.00
<b>Total Expenses</b>			\$	148,950.00
<b>Surplus/Deficit</b>			\$	45,050.00

confirm how much we pay employees

Terry how much do we pay and have paid yr to date?

confirm retainer cost with Austin

Revenue & Financial Sources	Actual 2018	estimated 2020	estimated 2021	estimated 2022	estimated 2023	estimated 2024
<b>Operating Revenue</b>						
Charges for services	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 2,000.00
Rental & Financing Income	\$ 146,615.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
Other operating Income	\$ -	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -
<b>Non Operating Revenue</b>						
Investment earnings	\$ 6,109.00	\$ 8,000.00	\$ 9,000.00	\$ 10,000.00	\$ 11,000.00	\$ 12,000.00
State Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Non/Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Proceeds from the Issuance of Debt</b>						
<b>Total Revenues &amp; Financing Sources</b>	\$ 152,724.00	\$ 194,000.00	\$ 160,000.00	\$ 161,500.00	\$ 162,500.00	\$ 164,000.00
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$ 31,343.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
Other Employee Benefits	\$ -					
supplies and materials	\$ -					
Professional services contracts, accounting	\$ 35,043.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Professional services contracts, legal	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 40,000.00	\$ 40,000.00
Project Expenses	\$ 77,527.00	\$ 15,000.00	\$ 15,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
other operating expenditures	\$ 16,370.00	\$ 13,950.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds & financing arrangement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and other financing charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidies to other public authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital asset outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants and donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
other non-operating expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	\$ 160,283.00	\$ 148,950.00	\$ 150,000.00	\$ 155,000.00	\$ 145,000.00	\$ 145,000.00
<b>Capital Contributions</b>						
	\$ (7,559.00)	\$ 45,050.00	\$ 10,000.00	\$ 6,500.00	\$ 17,500.00	\$ 19,000.00