

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY ("IDA")
MINUTES OF MEETING
November 19, 2012**

Present

Board Members: Joshua Smith, Chair
Richard Bedrosian
John Penney
Michael Curry
Jerry Maldonado

Excused Absence: Sean O'Shea
Counsel: Thomas Whyatt, Esq.
Staff: Theresa Waivada, CEO
Craig Skelly, CFO

1. **Roll Call** Mr. Smith called the meeting to order at 7:15pm. A quorum was present.
2. **Proof of Notice of Meeting**. Accepted.
3. **Approval of Minutes of October 15, 2012 Monthly Meeting**

Mr. Penney: Motion to Adopt the October 15th Minutes.
Mr. Bedrosian: Motion Seconded
VOTE: Unanimously adopted.

4. **Communications:** There were no communications other than invoices and bank statements.

5. **Bills and Treasurer's Report.** Mr. Curry presented the Treasurer's report (ending balance of \$746,863.88) and requested a motion to accept payment of 6 invoices as presented.

Mr. Penney: Motion to approve 6 checks as presented.

Mr. Bedrosian: Motion Seconded.

Discussion: Regarding invoices for legal fees associated with the Small Business Program, Ms. Waivada explained that Mr. Whyatt and outside counsel drew up boilerplate applications, resolutions and contract agreements for efficient processing of applications. The new program is cost efficient and will assist small businesses with projects from \$50,000-\$1 million. Before year-end, a letter will be mailed to small businesses and attorneys to inform them of the program. A press release will be issued.

VOTE: Unanimously approved.

6. **Report from the Chair.** Mr. Smith attended the Newburgh Professional & Business Association meeting (chaired by Tiombe Tallie, Esq.) which meets regularly on Broadway. He informed the group of the function of an IDA and the help available for hurricane assistance. Mr. Smith suggests that the IDA continue to stay informed of their activities.

7. **Report from the Executive Director:**

- Distributed a draft Resource Directory for small businesses. It was prepared under our contract with the CDBG program. The Directory lists all programs available for small

businesses through the City and other outside resources (see draft attached). The Resource Directory will be on the website when completed.

- Participated in a CDBG held focus group attended by a number of Broadway retail business owners, with the City Manager. The businesses and City addressed a number of concerns and ideas to facilitate businesses activities. A similar meeting will be held with Hispanic businesses in the Liberty Street Corridor. The Executive Director discussed the Small Business benefit program.
- Hurricane Relief list – all waterfront businesses will be notified and advised of IDA benefits available to assist them. Condominiums, not-for-profits and cooperatives are not eligible.
- City Planner and IDA met with a potential developer for market rate housing on city-owned land on Martin Luther King Jr. Blvd. across from Regal Bag.

That concluded Ms. Waivada's report.

8. Report from Counsel: Mr. Whyatt asked to defer discussions of the disposition of IDA property for executive session.

9. Reports of Committees

Audit Committee: The Committee recommended that the Board approve a contract with Bollam, Sheedy, Torani & Co. LLP to conduct the 2012 Audit (per the RFP issues for 2011 and 2012 audits). Mr. Curry read Resolution 2012-11-19-1 authorizing BST's appointment by the Board.

Mr. Penney: Motion to pass Resolution 2012-11-19-1.

Mr. Maldonado: Motion seconded.

VOTE: Unanimously Passed. (see attached).

Governance Committee: The Committee will review portions of the By-Laws before the December meeting. Mr. Whyatt also recommended reviewing the Property Disposition policy.

10. Old Business.

- **Board Vacancy.** Four candidates were scheduled for interviews; only Ms. Nancy Billman and Ms. Janet Gianopolous appeared. Messrs. Maldonado, Bedrosian, Penney and Smith interviewed the candidates. Ms. Billman was unanimously selected to be recommended to the City Council because she is an excellent representative for small business owners and would complement the composition of the Board. The recommendation was sent to the City Manager.
- All IDA Committees will meet in November and early December as needed prior to adopting policies in December.

11. New Business: Appointment of Mr. Penney to head the Nominating Committee for 2013 board positions. There was a discussion of appointing an Assistant Secretary and an Assistant Treasurer.

The next meeting is scheduled for December 17th.

Mr. Curry: Motion to adjourn to Executive Session to discuss Property Disposition.

Mr. Penney: Motion seconded.

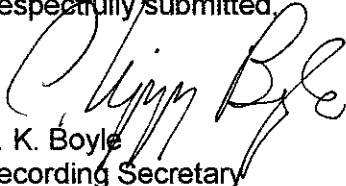
VOTE: Unanimously approved.

The public portion of the meeting was adjourned at 8:35 pm.

The Executive Session adjourned at 8:50 pm.

The Board reconvened at close of the Executive Session. No action was taken; the Meeting was adjourned at 8:55pm.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "C. K. Boyle".

C. K. Boyle
Recording Secretary

November 19, 2012

**Audit Committee
CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY ("IDA")
MINUTES OF MEETING
November 19, 2012**

Present

Members: Michael Curry, Chair
Richard Bedrosian
John Penney
Joshua Smith (participated)

Excused Absence: Sean O'Shea
Counsel: Thomas Whyatt, Esq.
Staff: Theresa Waivada, CEO
Craig Skelly, CFO

Mr. Curry called the meeting to order at 6:45 pm.

2012 Audit Proposal

In 2011, the Agency issued an RFP for audit services for 2011 and 2012. Bollam, Sheedy, Torani & Co. LLP proposal was accepted by the Agency. It required that the Agency individually authorize a contract for services for each of the years.

An electronic copy of the 2011 services contract (fee of \$9,750) was forwarded to the Committee in early November; copies of the contract were also distributed at the meeting.

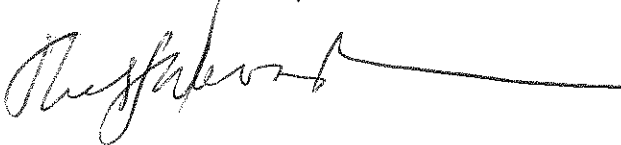
Following review of the contract and discussion, the Committee voted to recommend that the Agency authorize its execution. On a motion by J. Penney, seconded by Richard Bedrosian

The committee, following discussion, will recommend that the Agency appoint an Assistant Secretary and consider authorizing the Executive Director to execute certain payments.

The meeting was adjourned by at 7:05pm.

Respectfully submitted,

Theresa G. Waivada, Executive Director.



DRAFT

DRAFT

**City of Newburgh
One Stop Information Center for
Grants, Small Business Loans,
Financial Incentives, Business Development Resources
Information on Starting a Business and
Relocating business to the City**

The City of Newburgh's Economic Mission is to grow Newburgh's economy and to create job opportunities by helping new and existing business grow and prosper. The City of Newburgh's Department of Planning and Development and the City of Newburgh Industrial Development Agency have teamed together to offer a One Stop Information Center to help businesses and property owners access available incentive programs. The Center's focus is programs for business growth and retention, business creation, and workforce development.

Looking for Assistance? Call the Department of Planning and Development to schedule an appointment to meet with staff dedicated to helping you and your business at (845) 569-9400.

- Start a new business
- Find a Business assistance program
- Newburgh Small Business Loan Fund
- Workforce tax credits
- Industrial Development Agency abatements and incentives
- City PILOT program for business and housing rehabilitation
- Rehab and new construction processing
- Information on real estate opportunities
- Commercial Façade program
- Multi-Family Housing Rehabilitation
- Facility development
- Sell your product to local, state, & federal governments
- Join a Business Association
- Apply for a SBA 504 Loan Program
- Veteran Business Association

City of Newburgh Services

City of Newburgh IDA

City of Newburgh Industrial Development Agency · City of Newburgh, City Hall 83 Broadway
Newburgh, NY 12550 · POC: Teri Waivada, Executive Director · PH: (845) 569-7369 · Email:
ida@cityofnewburgh-ny.gov

The City of Newburgh Industrial Development Agency (IDA) is a public benefit corporation that provides sales and use tax and mortgage recording tax abatement, Payment in lieu of Taxes for

eligible projects and Tax-Exempt bond financing for capital projects that retain or expand businesses and create jobs. Its Small Business Tax Abatement Program offers a simple application and contract process for projects from \$50,000 to \$1 million. The IDA also offers assistance pertaining to the availability of retail and commercial businesses and multi-family housing. Additionally, construction materials and equipment costs are eligible for sales tax abatement. Any item having a life of more than one-year is considered eligible for the abatement. This can include materials for site improvements and infrastructure as well as furniture, fixtures and equipment (HVAC, COMPUTERS, SOFTWARE, ETC.) (Vehicles are not covered.)

Small Business Loan Program

City of Newburgh Department of Planning and Development · City Hall 83 Broadway 3rd Floor
Newburgh, NY 12550 · Ph: (845) 569-9400 · <http://www.cityofnewburgh-ny.gov/devel/index.htm>

The Small Business Loan Program provides funding to support working Capital Inventory, machinery, equipment, emergency expenditures, start-up costs. Loans cannot be used to pay for taxes, water or sewer rents. Proper documentation will be required (i.e., invoices, cost estimates and/or bids, etc.) and loans do not exceed \$10,000 with a 4 % interest rate.

Multi-Family Housing Rehabilitation Program (CDBG)

City of Newburgh Department of Planning and Development · City Hall 83 Broadway 3rd Floor
Newburgh, NY 12550 · Ph: (845) 569-9400 · <http://www.cityofnewburgh-ny.gov/devel/index.htm>

The City of Newburgh Department of Planning & Development provides assistance to qualified owners of homes and rental properties funds for property rehabilitation through the Department of Housing and Urban Development (HUD). The funds may be used to address code compliance issues and/or substandard living conditions, including repairs to structures, safety and code upgrades, repairs or replacement of roofs, soffits, gutters, and windows, etc. Special consideration will be given to those properties located in Census tracts 4 and 5, with additional consideration to those properties on Johnston, Lander and Chamber Streets.

Façade Improvements Program

City of Newburgh Department of Planning and Development · City Hall 83 Broadway 3rd Floor
Newburgh, NY 12550 · Ph: (845) 569-9400 · <http://www.cityofnewburgh-ny.gov/devel/index.htm>

The CBDG Façade Improvement/Signage Program provides funding for businesses or mixed-use properties located just outside the Main Street program boundaries. Applicants will be required to match public funds and are expected to maintain the facades during a seven-year loan deferment period. Signage funds will be paid directly to the vendor and do not require a match from the applicant, however funding for signage is capped at \$500 per sign. Projects that are within the City of Newburgh's Historic District will require approval from the Architectural Review Commission (ARC) before commencing.

Workforce Development Program (CDBG)

City of Newburgh Department of Planning and Development · City Hall 83 Broadway 3rd Floor
 Newburgh, NY 12550 · Ph: (845) 569-9400 · <http://www.cityofnewburgh-ny.gov/devel/index.htm>

The CDBG program coordinates local workforce needs in conjunction with strategic workforce development partners. The program assists local businesses develop a prescreening employment process, which help identify qualified employees with the appropriate skill sets. The Workforce Development Program also provides funding to support the hiring of local residents.

Best Resource Center, INC.

Best Resource Center, INC. · 49 Grand Street Newburgh, NY 12550 · (845) 562-2378

Best Resource Center, INC. offers services assisting businesses and professionals in the area of workforce development, computer training, and professional development skills. Best Resource Center, INC. also provides businesses and professionals a opportunity for educational growth through GED Classes, English as a second language (ESL) classes and Supplemental Educational Services (SES).

Gateway to Entrepreneurial Tomorrows, INC. (GET)

Gateway to Entrepreneurial Tomorrows, INC. (GET) · 280 Broadway Newburgh, NY 12550 · PH: (845) 787-4328 · www.gethudsonvalley.org/

Gateway to Entrepreneurial Tomorrows, INC. (GET) assists businesses infilling the gap in existing services by starting its work at the beginning stages in the life cycle of new businesses. Additionally, GET provides free and confidential consultations and training services, a strong mentor network, and a peer savings program, which help new entrepreneurs through an intensive 32 week program of business training leading to their venture start-up.

The City of Newburgh Professional Business Association

The City of Newburgh Professional Business Association · PH: (845) 561-3556 · www.newburghpba.org

The City of Newburgh Professional Business Association is dedicated to promoting tourism and commerce in the City of Newburgh by unifying the efforts of local businesses and related organizations through a common voice. General meetings are open to businesses and professionals on the 3rd Wednesday of every month at Don Fernando Restaurant located at 362 Broadway Newburgh, NY 12550.

Services Available to all Businesses

Small Business Services - Orange County SCORE

SCORE · 30 Scott's Corner's Drive, Montgomery, NY 12549 · Ph: (845) 457-9700 · orange.score.org/node/145645

SCORE is a nonprofit association dedicated to helping small businesses get off the ground, grow and achieve their goals through education and mentorship. SCORE provides small business entrepreneurs confidential business counseling services free of charge. SCORE also offers local workshops and events throughout the country to connect small business owners with the people and information necessary to start, grow, and maintain their businesses as well as online workshops available 24 hours.

Procurement Technical Assistance Center (PTAC) Program

Procurement Technical Assistance Center (PTAC) Program · POC · Liz Kallen, PTAC Program Manager · PH: (845) 735-7040 · Email: lizk@redc.org

The Procurement Technical Assistance Center (PTAC) Program is a comprehensive resource for small businesses to access a wealth of information needed to effectively market and sell products and services to government agencies. PTAC improves a business' chance of success when it chooses to market and sell to the U.S. military, other federal agencies, state and local governments and their prime contractors. PTAC offers small businesses counseling sessions to assist businesses with government contracting, guidance pertaining to the completion of applications, registrations, bid preparation, and sub contracting. PTAC also provides businesses with one-on-one counseling sessions and educational seminars to assist businesses thrive.

The Empire State Purchasing Group

The Empire State Purchasing Group publishes public bids for services and goods from Hudson Valley municipalities and institutions. Businesses can gain access to bidding opportunities by logging onto <http://www.empirestatebidsystem.com/Member/default.asp>

Orange County Business Accelerator

Orange County Business Accelerator · New York International Plaza at Stewart Airport · 4 Crotty Lane, Suite 100 New Windsor, NY 12553 · Ph: (845) 220-2208 · www.ocaccelerator.com/the_advantage.php

The Orange County Business Accelerator is designed to attract entrepreneurs by providing businesses with a menu of mentoring programs, a high-tech environment below market occupancy costs, and access to venture capital. The Accelerator also provides a unique environment to build relationships with local, state, and federal public officials a key advantage to success in today's business world.

Regional Services

Hudson Valley Technical Development Center, INC. (HVTC)

Hudson Valley Technical Development Center, INC. (HVDC) · 1450 Route 300 Building 1, Suite 1,

Newburgh, NY 12550 · PH: (845) 391-8214 · hvtdc.org/

The Hudson Valley Technical Development Center, INC. (HVTC) provides hands on support and growth services to small and mid-sized businesses as well as early stage technology services to businesses by delivering high quality, cost beneficial technical and management services. Additionally, HVTC assists businesses improve the competitiveness of existing small businesses and advance the development of new business opportunities through the application of innovative and cost effective techniques and tools.

New York State Small Business Development Center (SBDC)

New York State Small Business Development Center (SBDC) · Orange County Office: 33 Airport Center Drive, New Windsor, NY · POC: Noa Simon, Director · PH: 781-710-9929

The New York State Small Business Development Center (SBDC) provides expert management and technical assistance to start-ups and existing small businesses. If you or your business resides in New York, the SBDC can maneuver you around the obstacles to success. The SBDC provides assistance to individuals seeking to understand the importance of a business plan, discover sources of funding, and prepare for e-commerce. Additionally, the SBDC offer resources that assist individuals in identifying avenues for exporting goods and services, develop marketing plans, assess an invention's viability, and comply with licensing and regulations.

New York Development Corporation (NYBDC)

NYBDC · Orange County Contact · POC: Cedric Carter · PH: (518) 694-8556 · Email: ccarter@nybdc. · www.nybdc.com/contact-locations.html

The New York Business Development Corporation (NYBDC) is a complement to conventional banking, working in partnership with banks to provide term loans, many of which do not meet the requirements for traditional financing. Our goal is to be more creative in our underwriting. In many cases, we include multiple participations, SBA guarantees, flexible amortization and long-term payouts. NYBDC also manages the Empire State Certified Development Corporation which is otherwise known as The 504 Company. Empire State CDC is licensed by the U.S. Small Business Administration (SBA) to provide the SBA 504 Loan Program – a fixed-asset economic development program designed to promote growth and job creation in small businesses -- to eligible New York State businesses.

Empire State Development (ESD)

ESD Mid Hudson Region · 33 Airport Center Drive, Suite 201, New Windsor, NY 12553 · Ph: (845) 567-4882 · www.empire.state.ny.us/BusinessPrograms.html

Empire State Development (ESD) provides a variety of assistance aimed at assisting businesses access capital resources that lead to expansion and growth. ESD offers loans, grants, tax credits, and technical assistance to increase probability of success. ESD also provides businesses other financial options, including through its bond assistance programs and capital access programs.

The Women's Business Center (WBC)

Women's Enterprise Development Center, INC. · 1133 Westchester Avenue, Suite N220, White Plains, NY 10604 · Ph: (914) 948-6098 · **This program is expanding in the Mid-Hudson region.**

The Women's Business Center (WBC) assists women start and grow successful businesses by providing management and technical assistance, comprehensive training, and counseling on a variety of topics available in different languages to help start and grow businesses.

New York State Division of Minority & Women-Owned Business Development (MWBD)

ESD Division of (MWBD) · 633 Third Ave. 33rd Floor New York, NY 10017 · Ph: (212) 803-2414 · www.empire.state.ny.us/MWBE.html

The New York State Division of Minority & Women-Owned Business Development (MWBD) offers assistance to minority-owned & women-owned businesses. The MWBD provides information and resources concerning contracting opportunities, business expansion, business training, certification, issues pertaining to technical support, and information concerning capital programs.

SBA Programs for Veterans

<http://www.sba.gov/about-offices-content/1/2985>

The Office of Veterans Business Development's mission is to maximize the availability, applicability and usability of all administration small business programs for Veterans, Service-Disabled Veterans, Reserve Component Members, and their Dependents or Survivors

A New York State Veteran's Business Outreach Center (VBOC) is located at: The Research Foundation of the State University of New York SUNY 2 Farmingdale SBDC · Campus Commons, 2350 Broadhollow Rd, Farmingdale, NY 11735-1006 · Ph: (631) 370-8891 · VISIT <http://www.nyvetbiz.com/>

The Veterans' Business Outreach Center provides the following services free-of-charge:

- *One-on-one counseling sessions*
- *Pre-business plan workshops*
- *Business concept assessment*
- *Business plan development*
- *Comprehensive feasibility analyses*
- *Business-to-business commerce*
- *Entrepreneurial training and counseling*
- *Financial guidance*
- *Management assistance*
- *Marketing assistance*
- *Government procurement/certification assistance*
- *Mentorship opportunities*
- *Participation in a network of veterans' business owners*

The U.S. Export Assistance Center

Westchester U.S. Export Assistance Center · 707 Westchester Ave., Suite 209, White Plains, NY 10604 · Ph: (914) 682-6712 · POC: Joan Kanlian · www.sba.gov/content/us-export-assistance-centers

The U.S. Export Assistance Center provides small-to-medium sized businesses develop international markets in order to compete in today's global marketplace. The center assists businesses identify and evaluate international partners, navigate international documentation challenges, create market entry strategies, and navigate other export related issues.

New York State Energy Research & Development Authority (NYSERDA)

NYSERDA · 17 Columbia Circle Albany, NY 12203-6399 · Ph: (518) 862-1090/ 1-866-NYSERDA (Toll Free) · fax: (518) 862-1091 · www.nysesda.ny.gov/en/About.aspx

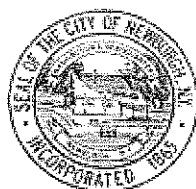
The New York State Energy Research and Development Authority (NYSERDA) works collaboratively with businesses, academia, industry, the federal government, environmental community, public interest groups, and energy market participants. Contract to obtain information on energy conservation programs available to businesses.

Community Capital Resources (CCR)

Community Capital Resources (CCR) · 7 West Cross Street, Suite D, Hawthorne, NY 10532 · Ph: (914) 747-8020 · ccrhv.org/small-business.html

Community Capital Resources (CCR) is a not-for-profit Community Development Financial Institution (CDFI) that provides access to the knowledge, technical assistance and financial resources needed to foster financial security, self sufficiency and vibrant, diverse communities. CCR provides loans, training and support to assist emerging entrepreneurs and existing business to reach their business and economic goals.

**This Directory is produced in cooperation with the City of Newburgh Industrial Development Agency and published by the City's Community Development Block Grant Program,
Courtney Kain, Director
Acacia Bellamy, Editor**



The City of Newburgh Industrial Development Agency

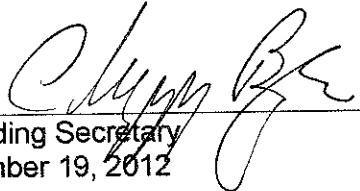
RESOLUTION NO.: 2012_11_19-1
OF
November 19, 2012

Be it resolved, that the Board of Directors of the City of Newburgh Industrial Development Agency authorizes the Treasurer to sign an agreement with Bollam Sheedy, Torani & Co. LLP ("BST") to undertake and complete an audit for the year ending December 31, 2012 at a fee to not exceed \$9,750.00. In the event that additional services are required, it must be authorized by the Treasurer.

The foregoing resolution was duly put to a vote, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Joshua Smith	X			
Richard Bedrosian	X			
Michael Curry	X			
Jerry Maldonado	X			
Sean O'Shea			X	
John Penney	X			

The resolution was thereupon duly adopted.



Recording Secretary
November 19, 2012