

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF BOARD MEETING  
November 21, 2022

Present

Board Members: Marlon Ramos, Chairman  
Christina Amato, 1st Vice Chair  
Adam Pollick, Treasurer  
Robin Yaniyah Pearson  
Theresa Priester

Excused: Michael Kelly, 2<sup>nd</sup> Vice Chair  
Gregory Nato, Secretary

Staff: Cherisse Vickers, Executive Director  
Counsel: Robert J. McLaughlin, Whiteman Osterman & Hanna LLP

Guests: James McIver, P.G., Christopher Cooney – 5 Scobie Drive  
Sisha Ortuzar – 191 Washington Street

1. **Roll Call:** Marlon Ramos, Chair
  
2. **Proof of Meeting Notice:** Marlon Ramos, Chair  
Notice Accepted.
  
3. **Reading and Approval of Minutes of the Previous Meeting**

Minutes from the regular board meeting of October 17, 2022 were distributed to the board via e-mail.

Motion to approve October 17, 2022 minutes as presented:

Mr. Pollick: Motion to approve the minutes

Ms. Pearson: Motion seconded

**VOTE: Unanimously adopted.**

Minutes from the special board meeting of October 24, 2022 were distributed to the board via e-mail.

Motion to approve October 24, 2022, minutes as presented:

Ms. Pearson: Motion to approve the minutes  
Mr. Pollick: Motion seconded  
**VOTE: Unanimously adopted.**

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

Chairman Marlon Ramos presented the October 2022 Treasurer's Report to the board.

On a motion made by Christina Amato and seconded by Adam Pollick, the board unanimously approved the October 2022 Treasurer's Report.

On a motion made by Robin Yanyiah Pearson and seconded by Adam Pollick, payment of the bills presented for October 2022 (check numbers 1083-1087) were unanimously approved.

*Resolution # 2022-10-17-01, 1 Year & 5 Year Budget Approval*

Adam Pollick and Christina Amato presented and explained both the 1 Year & 5 Year Budgets to the board. There was a brief discussion of key items (inflation, closing fees, adjustments), and board budget questions were answered.

Motion to approve 1 Year & 5 Year Budgets as presented:

Ms. Pearson: Motion to approve the budgets  
Ms. Amato: Motion seconded  
**VOTE: Unanimously adopted.**

5. **Chairman's Report:** None

6. **Counsel's Report**

FSH Newburgh Hotel: Closed November 4. IDA received a closing fee of over \$127,000.00.

The Foundry: Follow ups being done with Foundry counsel, regarding paperwork and an annual budget due to the IDA, as per contract.

7. **Executive Director's Report**

Cell phone tower contracts are up for renewal. Consulting with IDA counsel, Bob McLaughlin. One thing to note is that there is a master lease and also a separate lease for all companies currently leasing on the tower.

8. **New Business**

The Presentation by Assistant Corporation Counsel: West Street Conveyance has been rescheduled for the December 2022 Board Meeting.

Scobie Drive Update: Christopher Cooney and James McIver presented representing the project. Mr. McIver shared that DEC has stopped sharing information with him. If ground water treatment will be required it will be too costly of a requirement for both developer and the City of Newburgh. It was agreed by both sides present tonight that realistically, the needed cleanup or test info from DEC will be not available until at least April 2023. On a motion proposed by Christina Amato and seconded by Adam Pollick, it was unanimously agreed to extend the developer contract to June 30 and revisit the issue again before then.

191 Washington Street Amended Application Update: Sisha Ortuzar presented representing the project. Key financial parts of application were amended for various reasons. Contract changes and reasons include: 1) Schedule adjustments. 2) lender requirement to developer to assume higher vacancies and lower rents. 3) Increase in equity.

Resolution # 2022-11-21-02 Consideration of Public Hearing Resolution for 191 Washington Street: After discussion, and on a motion made by Christina Amato and seconded by Adam Pollick, it was unanimously agreed that the IDA will hold a public hearing.

9. **Old Business**: None

10. **Adjournment**

As there is no further business to come before the board, a motion to adjourn was made by Adam Pollick and seconded by Christina Amato. Unanimously passed.

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
TREASURER'S REPORT NOVEMBER 2022 MEETING**

**OPERATING Account #2847**

Opening Balance	As of Oct 1, 2022	<b>\$328,559.48</b>	<b>X = Cleared Bank Acct</b>
from Quickbooks			

Deposits	Payor	Amount	Remarks
	10/3/2022 AT&T	3,767.28 X	Cell tower
	10/4/2022 Central Hudson	2,091.56 X	Cell tower
	10/17/2022 T-Mobile	4,976.12 X	Cell tower
	10/17/2022 T-Mobile	2,139.33 X	Cell tower

<b>TOTAL DEPOSITS 2847</b>	<b><u><u>\$12,974.29</u></u></b>
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Disbursements

Check

Number	Check Date	Payee	Amount	Remarks
1083	10/5/2022	Worker's Compensation Board	525.33	No Inv #
1084	10/0/2022	VOID	0.00	VOID
1085	10/5/2022	Whiteman, Osterman, & Hanna LLP	1002.50	Inv #590804
1086	10/17/2022	N. Campos Construction, LLC	33450.00	Inv #47622
1087	10/18/2022	Safeguard	71.49	Inv #0349993761

<b>TOTAL CHECKS 2847</b>	<b><u><u>\$35,049.32</u></u></b>
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Closing Balance	As of Oct 31, 2022	<b><u><u>\$306,484.45</u></u></b>	<b>Op Acct #2847</b>
from Quickbooks			

**PAYROLL Acct #8243**

Opening Balance	As of Oct 1, 2022	\$42,546.55
Credit	Trnsfr from Op Acct to Fund Payroll	0.00
Debit	10/6/2022 Payroll Fees month of Sept 2022	55.14
Debit	10/6/2022 Net Pay (part of gross wages)	2662.01
Debit	10/6/2022 Employer Payroll Tax + Employee WH (part of gross wages)	965.49
Debit	10/19/2022 Net Pay (part of gross wages)	2662.01
Debit	10/19/2022 Employer Payroll Tax + Employee WH (part of gross wages)	965.49

Closing Balance	As of Oct 31, 2022	<u><u>\$35,236.41</u></u>
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**Payroll Acct #2843****APPLICATIONS FUND Account #2855**

Opening Balance	As of Oct 1, 2022	\$14,137.50
Closing Balance	As of Oct 31, 2022	<u><u>\$14,137.50</u></u>

**App Fund Acct #2855****LESSOR/TENANT Account #2863**

Opening Balance	As of Oct 1, 2022	\$2,400.00
Closing Balance	As of Oct 31, 2022	<u><u>\$2,400.00</u></u>

**Lessor Acct #2863****LABOR MONITORING Account #7072**

Opening Balance	As of Oct 1, 2022	\$0.00
Closing Balance	As of Oct 31, 2022	<u><u>\$0.00</u></u>

**Labor Mont Acct #7072****MONEY MARKET Account #2871**

Opening Balance	As of Oct 1, 2022	\$751,710.04
Interest credit		576.65
Closing Balance	As of Oct 31, 2022	<u><u>\$752,286.69</u></u>

**MM Acct #2871**

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

RESOLUTION NO. 2022-11-21-01

The City of Newburgh Industrial Development Agency (the "Agency") is organized and existing under Article 18-A and Section 925 L of the General Municipal Law of the State of New York, as amended; and

**WHEREAS**, New York State's Public Authorities Accountability Act of 2005 ("PAAA") promulgates certain procedures and rules which the Agency must implement and follow in connection with the preparation and submission of a 5-year Budget and Financial Plan annually,

**Therefore, be it:**

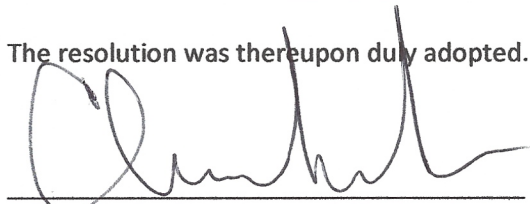
Resolved to approve the Five-Year Projected Budget and Financial Plan for period ending December 31, 2027, authorize its submission to the Authorities Budget Office PARIS reporting system, and adopt the proposed 2023 operating budget.

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

A motion was made by Robin Yanyah Pearson and seconded by Christina Amato.

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
<b>Marlon Ramos</b>	x			
<b>Christina Amato</b>	x			
<b>Michael Kelly</b>			x	
<b>Gregory Nato</b>			x	
<b>Adam Pollick</b>	x			
<b>Robina Yanyah Pearson</b>	x			
<b>Theresa Priester</b>	x			

The resolution was thereupon duly adopted.



Christina Amato, Board Member

November 22, 2022

City of Newburgh IDA  
Proposed Budget 2023

<b><i>Revenue &amp; Financial Sources</i></b>		<b><i>Proposed Budget</i></b>
<b><u>Operating Revenues:</u></b>		
Charges for Services	\$3,000	
Rental & Financing Income	158,078	
Other Operating Income	<u>0</u>	
<b><i>Sub-total</i></b>		\$161,078
<b><u>Non Operating Revenues:</u></b>		
Investment Earnings	<u>2,000</u>	
<b><i>Sub-total</i></b>		<u>2,000</u>
<b><i>Total Revenues &amp; Financing Sources</i></b>		<u><u>\$163,078</u></u>

***Expenditures***

<b><u>Operating Expenditures:</u></b>		
Salaries & Wages	\$100,000	
Professional Services contracts	40,000	
Other Operating Expenditures	20,000	
Supplies & Materials	<u>1,000</u>	
<b><i>Sub-total</i></b>		\$161,000
<b><u>Non-Operating Expenditures:</u></b>		
Grants and donations	<u>\$0</u>	
<b><i>Sub-total</i></b>		<u>\$0</u>
<b><i>Total Expenditures</i></b>		<u><u>\$161,000</u></u>

Excess (deficiency) of revenues over expenditures \$2,078

City of Newburgh Industrial Development Agency (IDA)  
Budget and Financial Plan

**Budgeted Revenues, Expenditures, and Changes in Current Net Assets**

<b>Revenue and Financial Sources</b>	<b>Estimated 2023</b>	<b>Estimated 2024</b>	<b>Estimated 2025</b>	<b>Estimated 2026</b>	<b>Estimated 2027</b>
<b>Operating Revenues</b>					
Charges for Services	\$3,000.00	\$3,150.00	\$3,244.50	\$3,341.84	\$3,442.09
Rental and Financing Income	\$158,077.83	\$161,620.98	\$165,258.43	\$168,992.87	\$172,827.08
Other Operating Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non Operating Revenues</b>					
Investment Earnings	\$2,000.00	\$2,100.00	\$2,163.00	\$2,227.89	\$2,294.73
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non/Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Proceeds from the Issuance of Debt</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Revenues and Financing Sources</b>	<b><u>\$163,077.83</u></b>	<b><u>\$166,870.98</u></b>	<b><u>\$170,665.93</u></b>	<b><u>\$174,562.60</u></b>	<b><u>\$178,563.90</u></b>
<b>Expenditures</b>					
<b>Operating Expenditures</b>					
Salaries & Wages	\$100,000.00	\$105,000.00	\$108,150.00	\$111,394.50	\$114,736.34
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$40,000.00	\$40,000.00	\$35,000.00	\$35,000.00	\$35,000.00
Supplies & Materials	\$1,000.00	\$1,050.00	\$1,081.50	\$1,113.95	\$1,147.36
Other Operating Expenditures	\$20,000.00	\$21,000.00	\$21,630.00	\$22,278.90	\$22,947.27
<b>Nonoperating Expenditures</b>					
Payment of principal on bonds and financing arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and other financing charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies to other public authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital asset outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants and donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<b><u>\$161,000.00</u></b>	<b><u>\$167,050.00</u></b>	<b><u>\$165,861.50</u></b>	<b><u>\$169,787.35</u></b>	<b><u>\$173,830.97</u></b>
<b>Capital Contributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures:</b>	<b>\$2,077.83</b>	<b>(\$179.02)</b>	<b>\$4,804.43</b>	<b>\$4,775.25</b>	<b>\$4,732.93</b>



CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2022-11-21-02

**RESOLUTION AUTHORIZING  
A PUBLIC HEARING REGARDING A PROPOSED PROJECT  
TO BE UNDERTAKEN FOR THE BENEFIT OF  
191 WASHINGTON STREET LLC**

A regular meeting of the City of Newburgh Industrial Development Agency (the "Agency") was convened in public session at City Hall, 83 Broadway, 3rd Floor, Newburgh, New York November 21, 2022 at 6:00 o'clock p.m., local time.

The meeting was called to order by the Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Marlon Ramos	Chairperson
Christina Amato	First Vice Chairperson
Adam Pollick	Treasurer
Theresa Priester	Member
Robin Yanayah Pearson	Member

ABSENT:

Michael Kelly	Second Vice Chairperson
Gregory Nato	Secretary

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Christina Amato, seconded by Adam Pollick, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act" or the "Act") and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing,

warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on April 13, 2022, 191 Washington Street LLC, a New York limited liability company, or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the "Company"), submitted an application to the Agency, as amended by letter dated October 18, 2022 (the "Application"), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in an approximately 40,000 square foot parcel of real property located at 191 Washington Street, Newburgh, New York (the "Land"), (2) the construction and improvement of two (2) new buildings on the Land totaling approximately 70,000 square feet to consist of twelve (12) residential units and commercial space including offices and a farm brewery (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chair, any Vice Chair or Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct or cause the holding of such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, any Vice Chair and/or Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chair, any Vice Chair and/or Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Marlon Ramos	VOTING	Yea
Christina Amato	VOTING	Yea
Michael Kelly	VOTING	Absent
Adam Pollick	VOTING	Yea
Gregory Nato	VOTING	Absent
Theresa Priester	VOTING	Yea
Robin Yanyiah Pearson	VOTING	Yea

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
                                                  ) SS.:  
COUNTY OF ORANGE                    )

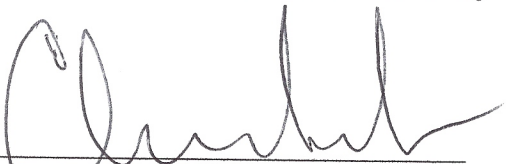
I, the undersigned Acting Secretary of the City of Newburgh Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that

I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 21, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 22 day of November 2022.

  
\_\_\_\_\_  
Acting Secretary

(SEAL)