

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
December 10, 2018

Present

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

1. **Roll Call**: Chairman Smith called the meeting to order at 6:04 pm. A quorum is present. Michael Curry is excused from the meeting.

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 November 19, 2018 board meeting minutes:

Ms. Thomas: Motion to approve the November 19, 2018 minutes as presented
Mr. DuBois: Motion seconded.
Discussion: None.
Abstention(s): Adam Pollick
VOTE: **Adopted with five aye votes.**

Approval of the November 16, 2018 board meeting minutes:

Ms. Thomas: Motion to approve the November 16, 2018 minutes as presented
Mr. Ramos: Motion seconded.
Discussion: None.
Abstention(s): Austin DuBois and Adam Pollick
VOTE: **Adopted with four aye votes.**

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). He presented two checks for approval of payment.

On a motion made by Austin DuBois and seconded by Jack Penney, the Treasurer's Report was accepted and payment of bills (Check Nos. 755 and 756) was approved.

The Treasurer also gave a brief synopsis of last month's Audit Committee meeting. The Committee reviewed financial policies* and recommend to the full board that those policies be adopted for the year 2019 with no changes needed. On a motion made by Marlon Ramos and seconded by Austin DuBois, and unanimously passed, the board adopted the policies as they

are for the year 2019.

*Policies: Investment, Internal Control, Policies Governing the Use of Authority Discretionary Funds, Procurement, Strategic Financial Assistance, Recapture, and Uniform Tax Exemption.

Also presented for the Board's consideration is Resolution No. 2018-12-10-01, change in the IDA's official signatures for signing documents and checks for payment.

With the adoption of this resolution, the following board members will be eligible to sign: Austin DuBois, Chairman-Elect; Nancy Thomas, Vice Chair; Marlon Ramos, Treasurer; and Adam Pollick, Board Member.

On a motion made by Austin DuBois and seconded by Adam Pollick, resolution no. 2018-12-10-01 was accepted. The resolution goes into effect immediately.

5. **Communications**

No communications at this time.

6. **Chairman's Report**

The Chairman reported that he gave his resignation to the executive offices of the city. He has heard, though not confirmed, that his resignation was read aloud but has not had official contact or notification.

Josh met with Ben Papaleo concerning their IDA Project, Benzina Inc. Applicant has been unable to move this project forward in a timely fashion for several valid reasons. In order to assist this project, Austin DuBois made a motion to extend their sales tax exemption another year. The motion was seconded by Jack Penney, and unanimously passed.

7. **IDA Counsel Report**

IDA Counsel John Buckley told the board that the only item left concerning the amended PILOT agreement for 96 Lower Broadway is for the chairman to sign the amended PILOT agreement. All of the papers are in order and ready to be signed. Once they are signed, Philippe Pierre will sign the two original copies and retain one for his files.

Counsel also spoke with the board about electing officers for the immediate future. In their board meeting folder, there is a sheet with the names of any board member that was willing to serve in an officer capacity. The board members were asked to vote based on the sheet in the packet and then hand it back to the recording secretary for her tallying of the votes.

On a motion made by Austin DuBois and seconded by Adam Pollick, the election process would proceed as described by Counsel, with unanimous consent of all board members present.

Based on the tallies received, Austin DuBois will be the next chairman of the board; Nancy Thomas will be Vice Chair; and Marlon Ramos will serve as both Secretary of the board and Treasurer. These elections will remain in effect until another election takes place.

Austin DuBois took a moment to thank Josh for his service on the board and all of the contributions made by him, Jack and Mike, with Nancy later on, to get the IDA back into compliance and a viable, functioning agency. He is very grateful for his, and all the others' contributions.

8. **Executive Director's Report**

HVOF – Executive Director Cher Vickers mentioned going to Hudson Valley Office Furniture seeking different and functional furniture for the office. After going through the multiple rooms of a mass quantity of furniture, she found none to her liking. She discussed with the board about using IKEA to order furniture. On a motion made by Austin DuBois, the board authorizes the Executive Director to be able to expend up to \$1,000 on furniture for the office; all board members present concurred unanimously.

Between Spaces LLC / ADS Warehouse – Gita from Between Spaces LLC has applied for sales tax exemption for her city-approved project. She is ready to begin outfitting her space with needed materials/supplies.

BQ Energy – Paul continues to reach out for any information on what the board has decided. They would like to know if the board has chosen to move forward with an RFP. Some discussion took place with the following motion being the outcome. On a motion made by Austin DuBois, the board would like to research other options through an RFP process concerning the site. The motion was seconded by Jack Penney and passed with two no votes (Nancy Thomas and Adam Pollick).

9. **Adjournment**

On a motion made by Jack Penney and seconded by Nancy Thomas, the board meeting adjourned at 7:06 p.m.

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY**

RESOLUTION NUMBER: 2018-12-10-01

**CHANGE OF SIGNATORS ON TD BANK ACCOUNTS
FOR CHECK SIGNING PURPOSES**

The City of Newburgh Industrial Development Agency authorizes the Treasurer to:

1. **File a Master Signature Card for all Agency accounts located at TD Bank and consistent with General Municipal Law and Agency Investment Policy, and**
2. **Consistent with the Fiduciary Responsibilities established by Public Authorities Accountability Act of 2005 and 2009.**

Therefore be it resolved that the Agency approves the following signators for its TD Bank accounts:

Board Members Austin DuBois, Adam Pollick, Marlon Ramos, and Nancy Thomas.

Be it further resolved that all checks must be countersigned by two approved signators.

The foregoing resolution was put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Joshua Smith				X
Austin DuBois	X			
Michael Curry			X	
Jack Penney	X			
Adam Pollick	X			
Marlon Ramos	X			
Nancy Thomas	X			

The resolution was thereupon duly adopted on December 10, 2018.

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report as of December 10, 2018

OPERATING Account

Opening Balance As of November 19, 2018 \$ 232,990.72

Disbursements

Check Number	Check Date	Payee	Amount	Remarks
755	12/10/2018	Salvick Corp.	\$ 1,470.00	Inv. #109
756	12/10/2018	Diana Hesse	850.00	Inv. # 2018-12-10
TOTAL			\$ 2,320.00	

Deposits

	Payor	Amount	
12/10/2018	AT&T	550.69	Cell Tower
12/10/2018	Central Hudson	1,195.21	Cell Tower
12/10/2018	T-Mobile	4,230.25	Cell Tower
12/10/2018	Sprint	1,900.77	Cell Tower
TOTAL		\$ 7,876.92	

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

APPLICATIONS FUND Account

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

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

LESSOR/TENANT Account

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

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

MONEY MARKET Account

Opening Balance As of November 1, 2018 \$ 739,886.73

Interest credit 547.31

Closing Balance As of November 30, 2018 \$ 740,434.04