

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF MEETING  
December 18, 2017

Present

Board Members: Joshua Smith, Chairman  
Michael Curry, Austin DuBois, John Penney, Marlon Ramos  
Excused: Adam Pollick and Nancy Thomas  
Staff: Theresa Waivada, Executive Director  
Craig Skelly, CFO  
Thomas Whyatt, Esq. by phone

1. **Roll Call**: Chairman Smith called the meeting to order at 7:20 pm. A quorum is present.
2. **Proof of Notice of Meeting**: Accepted.
3. **Reading and Approval of minutes of the previous meeting**

Approval of the November 20, 2017 board meeting minutes:

Mr. Penney: Motion to approve the November 20, 2017 minutes as presented  
Mr. DuBois: Motion seconded.  
Discussion: None.  
VOTE: Unanimously adopted.

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

Treasurer Michael Curry presented the Treasurer's Report (see Attachment 1).

A motion to approve the Treasurer's Report and approve payment of bills (Check Numbers 689-693) as presented was made by Mike Curry, seconded by Jack Penney, and unanimously approved.

The Treasurer and Chairman of the Audit Committee reported that an engagement letter was received from BST & Co., for an estimate of \$9,750.00 (which has not increased in several years). The engagement letter covers the 2017. A motion to accept the engagement letter from BST & Co. for the 2017 audit at the quoted price was made by Austin DuBois, seconded by Jack Penney, and unanimously passed.

The Treasurer and Chair of the Audit/Finance Committee, gave a brief report on their earlier committee meeting. The committee reviewed the policies pertinent to their purview and found all to be in order, except for the policy mentioned at the last meeting, the Internal Control Policy.

The policy change was read aloud and noted, and the change will take effect for 2018.

Under Section III-B, fourth bullet down, the existing language for the policy reads "Prior to preparing checks, payment vouchers should be compared to vendor invoices for accuracy. Checks must be prepared from vendor invoices only and not from a vendor statement."

The new language for the policy is "Prior to preparing checks, vendor invoices shall be reviewed for accuracy by the Chief Financial Officer or person responsible. Checks must be prepared from vendor invoices only and not from a vendor statement."

With this change, there is no longer a requirement for a voucher system for the agency. The committee recommends to the full board to approve the change and re-affirm the Internal Control Policy. The change was authorized by a motion by Jack Penney and seconded by Marlon Ramos and passed unanimously.

**5. Report from the Executive Director**

The Executive Director reminded the board that a motion to accept the resignation letter from the Executive Director is required. The Chair of the Board called for a motion to accept the resignation of the Executive Director. Mike Curry made the motion, seconded by Jack Penney, and unanimously passed.

The Executive Director informed the board of her availability during the month of January, part of February and till the submission of the 2017 PARIS report and transitioning the new Executive Director. Cell phone and e-mail services will be continued. The hourly rate is \$100. The Executive Director and Administrative Assistant left the meeting while the members discussed the transition proposal. Following a short discussion, Jack Penney made a motion to accept the "transition proposal" as presented, seconded by Mike Curry, and unanimously approved.

There are several items for finalization in January: the RFP for legal services, Mission Statement; Performance & Accomplishments of 2017 and Goals for 2018. March will bring the completion of the audit for 2017 and PARIS submission.

The administrative assistant will begin setting up interviews for the five (5) potential candidates, hopefully to happen before the next board meeting.

Composting Project Update: the company hired a known specialist in compost design. The site plan will be sent to C.T. Male.

Papaleo/Benzina Project: this project has a number of problems and is nearing completion. Mr. Papaleo has asked for an extension to complete the project and begin operations in 2018. A request was made to extend the ST-60 for another year. After some discussion, a motion was made by Jack Penney to extend the ST-60 and associated documents for another year, seconded by Mike Curry, and unanimously passed.

**6. Report from the Chairman**

The Chair voiced his concerns for development in towns abutting the City's watershed. He circulated a news article from the *Times Herald-Record* concerning zoning change for a go-kart track, once again near the city's watershed.

**7. Reports from the Audit/Finance Committee and Governance Committee**

The Chair of the Audit/Finance Committee, Mike Curry, informed the full board of the Audit Committee's recommendations: a) to approve an engagement letter from BST & Co., to undertake the Audit of 2017 and to approve fiscal policies as well a change to the to the Internal Control Policy.

The Chair of the Governance Committee, Joshua Smith, reported on the Governance Committee's review at their last meeting on Nov. 28 when they reviewed all of the policies and procedures under the committee's purview and recommend to the full board approval of such.

The Chair called for Adoption of Resolution No. 2017-12-18-1 – a roll call of board votes was taken and the resolution unanimously passed.

8. **New Business**

A motion to authorize purchasing a new computer at a cost not to exceed \$1,000, was made by Austin DuBois, and seconded by Mike Curry. Discussion ensued on the purchase under the City's governmental contract. The amended motion to purchase a desktop computer and laptop computer and requisite software, for a cost not to exceed \$2,500, was made by Austin DuBois, seconded by Jack Penney, and unanimously approved.

9. **Unfinished Business**

There is no unfinished business at this time.

10. **Executive Session**

As the board was voting to go into Executive Session concerning Foundry litigation, Austin DuBois excused himself from the meeting and wished all a happy holiday.

On a motion made by Jack Penney and seconded by Mike Curry, the board voted to go into Executive Session via conference call with Counsel Tom Whyatt.

On a motion made by Jack Penney and seconded by Mike Curry, the board voted to leave Executive Session. No action was taken.

11. **Adjournment**

A motion to adjourn the meeting at 9:30 p.m. was made by Mike Curry, seconded by Jack Penney, and unanimously passed.

The next meet will be set on availability of the Council Chambers.

Treasurers Report

12/18/2017

Operating Account - TD Bank

Opening Balance

11/20/2017 \$ 261,552.73

Check #                      Check Date                      Invoice

Amount (\$)                      Remark

Payee

689                      12/18/2017  
690                      12/18/2017  
691                      12/18/2017  
692                      12/18/2017  
693                      12/18/2017

\$ 930.59 Office Supplies/Admin  
\$ 2,400.00 Admin Services  
\$ 217.50 Services Rendered for Bookkeeping  
\$ 1,827.00 Legal  
\$ 54.69 Telephone

Diana Hesse  
Teri Waivada  
On The Money Bookkeeping, Inc.  
Oxman Law  
Verizon

Deposit List  
\$ 5,429.78

Payor                      Amount

Sprint                      11/6/2017  
MetroPCS                      11/6/2017  
Central Hudson                      11/10/2017  
AT&T                      11/10/2017  
T-Mobile                      11/10/2017

\$ 1,845.41  
\$ 1,770.13  
\$ 1,160.40  
\$ 3,249.69  
\$ 3,387.48  
Total \$ 11,413.11

Operating Account  
Closing Balance

\$ 267,536.06

Balance as of

12/18/2017 \$ 267,536.06

Applicant Funds - TD Bank  
Opening Balance

11/20/2017 \$ 14,137.50

Balance as of

12/18/2017 \$ 14,137.50

Tenant Security - TD Bank  
Opening Balance

11/20/2017 \$ 2,400.00

Balance as of

12/18/2017 \$ 2,400.00

Money Market - TD Bank  
Opening Balance

11/20/2017 \$ 734,067.59  
11/30/2017 \$ 392.17

Balance as of

12/18/2017 \$ 734,459.76

Opening Balance

M Curry  
Treasurer  
City of Newburgh IDA Board

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**Resolution No. 2017 12-18-1**

Be it resolved, that the Board of Directors of the City of Newburgh Industrial Development Agency, in compliance with transparency requirements of the New York State Authorities Budget Office, does hereby reaffirm, upon review and recommendation of the Governance and Audit-Finance Committees, and re-adopts for 2018 the following:

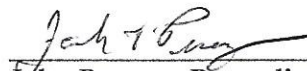
- Agency By-laws
- Board of Directors' Duties and Responsibilities
- Code of Ethics
- Conflict of Interest
- Internal Control Policy
- Investment Policy
- Policies Governing the Use of Authority Discretionary Funds
- Procurement Policy
- Property Disposition Policy
- Recapture Policy
- Strategic Financial Assistance Policy
- Uniform Tax Exempt Policy
- Whistleblower Protection Policy

The Board further resolves that the Agency will comply with laws and amendments enacted by the State Legislature guiding practices in its operations.

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

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

The resolution was thereupon duly adopted.

  
\_\_\_\_\_  
John Penney, Recording Secretary  
December 18, 2017

THR 9/13/2017

# Zoning change OK'd for go-kart track at Choppers

By Leonard Sparks  
Times Herald-Record

**TOWN OF NEWBURGH**  
- An entertainment and amusement company's quest to bring laser tag and a go-kart racing track to the Orange County Choppers building may have just entered the last lap.

Newburgh's Town Council approved on Monday a zoning change sought by Diamond Properties, which bought OCC's property at auction last year and specializes in amusement and entertainment centers with activities like bowling, go-karts and rope courses.

The change now allows "indoor amusement" as a principal permitted use in the town's

interchange-business district, which encompasses the OCC Crossroads Court property off Route 17K. In addition to racing, go-karts would also be manufactured at the facility.

"I think it's a good idea," Supervisor Gil Piaquadio said. "It (building) was always meant for manufacturing."

With the zoning amendment complete, Diamond Properties now must secure approval from the Town of Newburgh Planning Board.

Plans submitted with the company's site plan application show the addition of an estimated 35 more arcade games, a 4,560-square-foot laser tag area and an eight-driver go-kart track in the basement, where there are

currently parking spaces.

Diamond, which bought the property at auction for \$2.4 million last year, has entered into a joint venture with Orange County Choppers to manufacture electric go-karts under the American Karting Co. brand, Bill Diamond, a principal with the firm, said in April.

Visitors would be able to watch OCC build the go-karts and test-drive them on the track, Diamond said.

"We want to be the leading electric go-kart manufacturer in the United States," he said in April. "People can come there. They can view OCC manufacturing these electric go-karts. They could test them downstairs."

-lsparks@th-record.com

## PROPOSED 2018 IDA BOARD MEETING DATES

<u>Month</u>	<u>Day</u>	<u>Notes</u>
January	15	Martin Luther King Day
February	19	President's Day
March	19	
April	16	
May	21	
June	18	
July	(16)	Summer recess?
August	(20)	Summer recess?
September	17	
October	15	
November	19	
December	17	