

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF MEETING  
December 21, 2015

Present

Board Members: Joshua Smith, Chair  
Richard Bedrosian, Michael Curry, Austin DuBois, John Penney,  
Nancy Thomas  
Absent: Jimmy Mera  
Counsel: Thomas Whyatt  
CFO: Craig Skelly  
Staff: Theresa Waivada, Executive Director

GUESTS: Gerard Porreca, Gidney Enterprises  
Douglas Porreca, Gidney Enterprises  
Bruna Rondinell, C21 Alliance Realty Group

1. **Roll Call:** Chair Smith called the meeting to order at 7:20 p.m.; he stated a quorum is present and noted Jimmy Mera is absent from the meeting.

2. **Proof of Notice of Meeting:** Accepted.

3. **Approval of the October 19, 2015 Minutes**

Mr. Curry: Motion to approve the September 1, 2015 minutes as presented  
Mr. Penney: Motion seconded.  
Discussion: None.  
**VOTE: Minutes adopted as presented.**

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

IDA Treasurer Michael Curry presented the Treasurer's Report. The opening balance as of October 19 for the TD Bank Operating Account is \$138,367.12; proposing payment of drafted checks (numbers 564-570), for a total of \$22,860.37, with the bulk of that amount being payment to NYS DEC for 5 Scobie Drive, BCP\*; deposits in the amount of \$18,535.06, for a closing balance of \$134,041.81.

The Applicant Funds Account remains at \$25,000.

The Lessor/Tenant Security Deposit Account remains at \$6,000.

The Money Market Account ending balance is \$730,114.97, as of 12/21/15.

It was noted again that the security deposit funds of \$3,600 that were returned to Sprint-Nextel will be transferred to the IDA Operating Account from the Lessor Account.

Mr. Penney: Motion to accept Treasurer's Report and approve payment of checks as presented  
Ms. Thomas: Motion seconded.  
Discussion: No discussion.  
**VOTE: Unanimously carried.**

NOTE\* The IDA will not incur any further costs or receive any future invoices for services provided by DEC for this program after July 2015.

Treasurer Curry proposed transferring \$25,000 from the Application's Fund to the IDA Operating Account for the Foundry work. After some discussion, Mr. Curry moved to table this item for now, Mr. Penney seconded, and all board members present agreed to table.

5. **Communications**

105 West Street and Resolution for Transfer of 105 West Street

Chairman Smith made noted the presence of a potential purchaser for 105 West Street and moved an agenda change to permit a presentation for Resolution 2015-12-21-2 to begin the transfer process for 105 West Street. Austin Dubois seconded, and all board members present, except Nancy Thomas who recused herself from this vote, agreed to move the item.

Mr. Porreca advised that he was purchasing a residence adjacent to 105 and wishes to purchase the IDA's property to enhance his purchase. The lot will be cleaned up and paved to enhance the neighborhood.

Resolution No. 2015-12-21-2, *Authorizing Entry into Negotiations for Transfer of 105 West Street to Gerard and Mary Beth Porreca*, was presented to passage.

Mr. DuBois: Motion to approve Resolution No. 2015-12-21-2  
Mr. Curry: Motion seconded.  
Discussion: No discussion.  
**VOTE: Unanimously passed.**

6. **Reports of Committees**

Review of Conflict of Interest Policy as requested by the ABO.

Audit-Finance Committee Chair Michael Curry called a committee meeting prior to the board meeting to review the policies of the IDA for re-adoption for the year 2016. All committee members reviewed the existing policies and the newly proposed "Conflict of Interest Policy," as recommended for passage by the ABO. The committee unanimously agreed to recommend to the full board passage of all the policies for the year 2016.

Governance Committee Chair Joshua Smith called a committee meeting prior to the board meeting to review the existing policies and the newly proposed "Conflict of Interest Policy," as recommended for passage by the ABO. After reviewing the existing policies the committee unanimously agreed to recommend to the full board to re-affirm existing policies and adopt the new Conflict of Interest Policy for the year 2016.

Motion made by Austin Dubois to accept the Audit-Finance Committee and Governance Committees' recommendations for adoption and re-adoption of the existing policies of the IDA and the new "Conflict of Interest Policy," seconded by Jack Penney, and unanimously passed by all board members present.

Resolution No. 2015-12-21-1, was presented to the full board for passage.

Mr. Curry: Motion to approve Resolution No. 2015-12-21-1  
Mr. Penney: Motion seconded.  
Discussion: No discussion.  
**VOTE: Unanimously passed.**

7. **New Business**

Meeting schedule for 2016 – a schedule was presented to the Board.

Appoint Nominating Committee - Board Member Jack Penney agreed to serve as the Nominating Committee.

159 West Street: The IDA's property has been rezoned to OPEN SPACE. The Executive Director will advise the City that zoning change or variance is necessary.

8. **Adjourn**

There being no further business to come before the board, on a motion made by Mike Curry, and seconded by John Penney, the board unanimously voted to adjourn the meeting at 8:20 p.m.

The January meeting occurs on a national holiday – the Board will re-schedule the date.

The City of Newburgh Industrial Development Agency

RESOLUTION NO. 2015-12-21-1

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 2016 the following:

- Agency By-laws
- Board of Directors' Duties and Responsibilities
- Code of Ethics
- Internal Control Policy
- Investment Policy
- Policies Governing the Use of Authority Discretionary Funds
- Procurement Policy
- Property Disposition Policy
- Strategic Financial Assistance Policy
- Uniform Tax Exemption 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>	X			
<b>Richard Bedrosian</b>	X			
<b>Michael Curry</b>	X			
<b>Austin DuBois</b>	X			
<b>Jimmy Mera</b>			X	
<b>John Penney</b>	X			
<b>Nancy Thomas</b>	X			

The resolution was thereupon duly adopted.

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John Penney, Recording Secretary  
December 21, 2015

**CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY**

**RESOLUTION NO. 2015-12-21-2**

**AUTHORIZING ENTRY INTO NEGOTIATIONS FOR  
TRANSFER OF 105 WEST STREET TO  
GERARD AND MARY BETH PORRECA**

**WHEREAS:**

The Agency has been in possession of a vacant lot located at 105 West Street in a section of the City of Newburgh zoned for residential use as well as for development as a community parking lot.

The lot is not been on the City of Newburgh taxable rolls for many years and has not contributed to the economic benefit of the City of Newburgh or its residents;

Gerard and Mary Beth Porreca have submitted a letter of interest to the Agency stating their interest in purchasing 105 West Street in association with their proposed purchase of 113 West Street, an improved residential lot that adjoins 105 West Street. Their intention would be to develop both parcels at the same time.

The Agency deems the purposes of the proposed sale, which would allow development of two adjoining lots, to be consistent with its purposes of economic and industrial development within the City of Newburgh;

**NOW THEREFORE BE IT RESOLVED:**

- 1.** The activity under review, transfer of a parcel of land of less than 100 acres, is an Unlisted Action under the State Environmental Quality Review Act, and is governed by the Agency's Disposition Policy.
- 2.** Any such transfer cannot be agreed to and implemented except in conformance with the provisions of SEQRA and the Agency's Property Disposition Policy.
- 3.** Inasmuch as the value of the property is expected to be less than \$100,000.00, the Agency is not required pursuant to Section 2897(6)(d) of the Public Authorities Act to submit an Explanatory Statement regarding the proposed sale by Negotiation.
- 4.** The Executive Director is authorized to cause to be performed an independent appraisal of

105 West Street and to enter into negotiations with Gerard and Mary Beth Porreca for transfer of 105 West Street in accordance with the conditions set forth above.

The foregoing Resolution Number **2015-12-21-2** 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>X</b>			
<b>Richard Bedrosian</b>	<b>X</b>			
<b>Michael Curry</b>	<b>X</b>			
<b>Austin DuBois</b>	<b>X</b>			
<b>Jimmy Mera</b>			<b>X</b>	
<b>John Penney</b>	<b>X</b>			
<b>Nancy Thomas</b>	<b>X</b>			

This resolution was thereupon duly adopted on December 21, 2015.

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John Penney, Secretary