

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF BOARD MEETING  
May 16, 2022

Present

Board Members: Michael Kelly, Acting Chair  
Christina Amato, 2<sup>nd</sup> Vice Chair  
Adam Pollick, Treasurer  
Gregory Nato, Secretary  
Theresa Priester

Excused: Marlon Ramos, Chairman  
Robin Yanyiah Pearson

Staff: Cherisse Vickers, Executive Director  
Counsel: Catherine Kemp, Whiteman Osterman & Hanna LLP

Guests: Sisha Ortuzar, Erik Cooney – 191 Washington Street

1. **Roll Call:** Cherisse Vickers
2. **Proof of Meeting Notice:** Michael Kelly, Acting Chair  
Notice Accepted.
3. **Reading and Approval of Minutes of the Previous Meeting**

Minutes from the regular board meeting of April 18, 2022 were distributed to the board via e-mail.

Motion to approve the minutes as presented:

Mr. Nato: Motion to approve the minutes  
Mr. Pollick: Motion seconded  
Ms. Amato: Abstain  
**VOTE: Unanimously adopted.**

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

Acting Chairman/Treasurer Adam Pollick presented the April 2022 Treasurer's Report to the board.

On a motion made by Christina Amato and seconded by Gregory Nato, the board unanimously approved the April 2022 Treasurer's Report.

On a motion made by Gregory Nato and seconded by Adam Pollick, payment of the April 2022 bills as presented (check numbers 1046-1054) was unanimously approved.

5. **Chairman's Report**

None

6. **Counsel's Report**

Counsel gave out updated IDA board members booklets.

104 Washington St: Update. Tentatively closing on June 1. Closing documents have been sent to opposing counsel. We are waiting for their response.

FSH Newburgh Hotel: Update. Closing documents drafted. Industrial Development Agency is ready. Applicant just needs to work out some items with their lender first.

7. **Executive Director's Report**

Amory Sidewalk: Update: Ms. Vickers met with a contractor on a Sunday to view the sidewalk and discuss the scope of work. As always she is seeking to have this done within a reasonable amount of time, for a cost conscious price, with a properly qualified contractor.

8. **New Business**

RFP Auditing Services: Cherisse Vickers stated that the closing date for this RFP is June 23, 2022. That is after the next board meeting, after which there will be a summer meeting break. Any info received on this RFP after the meeting will be forwarded to board members for discussion and possibly voted on at the September meeting.

RFP Labor Monitoring: Closing next week. All information received will be forwarded to board members for feedback and discussion

Motion to Post Auditing RFP to IDA Website:

Ms. Amato: Motion to approve check signers as noted above

Mr. Nato: Motion seconded

Discussion: None.

**VOTE: Unanimously adopted.**

Motion to Revise Check Signers for the ALL IDA Bank Accounts: Adam Pollick and Marlon Ramos remain check signers for all accounts. Gregory Nato and Mike Kelly to be added as additional signers for all accounts

Mr. Pollick: Motion to approve check signers as noted above  
Ms. Amato: Motion seconded  
Discussion: None.  
**VOTE: Unanimously adopted.**

9. **Old Business**

191 Washington St.: All board members have had the opportunity to meet individually with developers. The IDA is required to do their own Cost Benefit Analysis. The board consensus was that an independent consultant be performed by an independent consultant. A Test of Reasonableness was also requested. The board moved for an immediate scheduling of the public hearing with the understanding that it could be rescheduled if the cost benefit analysis is not done in time.

Motion to Schedule a Public Hearing for June 20, 2022

Ms. Amato: Motion to confirm 191 Washington, June 20, 2022 Public Hearing  
Mr. Pollick: Motion seconded  
Discussion: As noted above  
**VOTE: Unanimously adopted**

11. **Adjournment**

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

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY**  
**Treasurer's Report for the May 16, 2022 Meeting**

OPERATING Account #2847

Opening Balance As of April 1, 2022 **\$378,003.87 X = Cleared Bank Acct**  
 from Quickbooks

Deposits	Payor	Amount	Remarks
	4/1/2022 AT&T	3,657.55	Cell tower X
	4/4/2022 Central Hudson	2,091.56	Cell tower X
	4/6/2022 T-Mobile	4,914.83	Cell tower X
	4/6/2022 T-Mobile	2,139.33	Cell tower X
	4/14/2022 191 Washington St LLC	1,000.00	Application Fee X
	TOTAL	<b><u><u>\$13,803.27</u></u></b>	

Disbursements

Check

Number	Check Date	Payee	Amount	Remarks
TRNSFR	4/14/2022	IDA PAYROLL ACCT #8243	72000.00	Fund New PR Acct X
1046	4/18/2022	NYS EDC	150.00	Inv. #13418
1047	4/18/2022	Salvick Corp	2581.14	Inv. #190 X
1048	4/18/2022	Michele Gruber	810.00	Inv. #04-15-22 X
1049	4/18/2022	BST & Co., CPAs, LLP	10250.00	Inv. #376424 X
1050		Out of Sequence - Printer Error	0.00	Inv. #
1051		Out of Sequence - Printer Error	0.00	Inv #
1052	4/28/2022	Michele Gruber	360.00	Inv #04-30-22
1053	4/28/2022	Salvick Corp	2560.00	Inv #191
1054	4/20/2022	Whiteman, Osterman & Hanna, LLP	400.00	Inv #565656

TOTAL

\$89,111.14

Closing Balance  
from Quickbooks

As of April 30, 2022

\$377,032.90 Op Acct #2847

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
Treasurer's Report for the May 16, 2022 Meeting

PAYROLL Acct #8243

**NEW ACCOUNT**

Opening Balance

As of April 1, 2022

\$0.00

Credit

4/14/2022 Trnsfr from Op Acct to Fund Payroll

72000.00

Debit

0.00

Debit

0.00

Debit

0.00

Closing Balance

As of April 30, 2022

**\$72,000.00 Payroll Acct #2843**

APPLICATIONS FUND Account #2855

Opening Balance

As of April 1, 2022

\$14,137.50

Closing Balance

As of April 30, 2022

**\$14,137.50 App Fund Acct #2855**

LESSOR/TENANT Account #2863

Opening Balance

As of April 1, 2022

\$2,400.00

Closing Balance

As of April 30, 2022

**\$2,400.00 Lessor Acct #2863**

MONEY MARKET Account #2871

Opening Balance

As of April 1, 2022

\$750,519.68

Interest credit

92.58

Closing Balance

As of April 30, 2022

**\$750,583.42 MM Acct #2871**

**REQUEST FOR PROPOSALS  
INDEPENDENT AUDIT SERVICES  
FOR YEARS ENDING DECEMBER 31, 2021 - 2022**

**ISSUED BY:**

*City of Newburgh Industrial Development Agency*

**Dated: May 19, 2022**

**PROPOSALS MUST BE RECEIVED BY MAIL  
AND A COPY VIA EMAIL IS REQUESTED  
BY 4:00PM on June 23, 2022**

**TO:**

**CHER VICKERS, EXECUTIVE DIRECTOR  
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
CITY HALL, 83 BROADWAY, THIRD FLOOR  
NEWBURGH, NY 12550  
EMAIL: [IDADirector@cityofnewburgh-ny.gov](mailto:IDADirector@cityofnewburgh-ny.gov)**

NOTICE TO PROPOSERS  
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY  
REQUEST FOR PROPOSALS

Sealed Proposals for AUDITING SERVICES as requested by the City of Newburgh Industrial Development Agency will be received by mail at City Hall, 83 Broadway, Third Floor, Newburgh, NY 12550 until 4:00 PM, local time on June 23, 2022 with a copy via email requested.

RFP documents are available for download from the City of Newburgh IDA website at <https://www.cityofnewburgh-ny.gov/505/Industrial-Development-Agency-IDA>

Cherisse Vickers, Executive Director  
City of Newburgh Industrial Development Agency  
[IDADirector@cityofnewburgh-ny.gov](mailto:IDADirector@cityofnewburgh-ny.gov)

Dated: May 19, 2022  
Newburgh, New York

## **Introduction**

The City of Newburgh Industrial Development Agency (the "IDA") is requesting a proposal from audit service providers interested in providing services to the IDA. This Request for Proposal (the "RFP") is issued for the purpose of identifying the most qualified firm to provide auditing services and that provides the best overall value to the IDA.

## **The IDA**

Established in 1982 through Article 18-A of the General Municipal Law (the "Act"), Industrial Development Agencies are authorized to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, recreational and other facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their recreational opportunities, prosperity and standard of living. The IDA is an issuer of bonds for qualified projects in Newburgh, New York and provides financial assistance as permitted under the Act supports economic development and projects in the City of Newburgh.

## **SCOPE OF SERVICES**

The IDA is seeking proposals for Technical and Professional Services to provide Auditing Services for their Financial Statements from qualified firms of certified public accountants to audit financial statements for the fiscal years ending December 31, 2021, through December 31, 2022.

Minority Business Enterprises and Women's Business Enterprises are encouraged to apply. In addition to the above audit services, management consulting services may be required on an as needed basis. Such Services may include, but will not be limited to, consultations regarding accounting principles and method of application and suggestions for improving internal control.

Proposers must demonstrate skill and expertise in the area of auditing, particularly with industrial development agencies and public benefit corporations subject to oversight as public authorities by the Authorities Budget Office. The objectives of the audits are:

- To determine that the financial statements present fairly the financial positions and results of operations.
- To determine that management assertions regarding economic actions and in the financial statements are verifiable, properly classified and disclosed.
- To determine the extent to which management assertions on the financial statements conform to established policies, criteria, standards, rules, regulations and applicable statutes
- To communicate to the boards of directors the auditors' conclusions in an auditor's report.
- To communicate to the boards of directors the auditors' conclusions, in the form of a Management Letter regarding any existing material weaknesses in fiscal accounting procedures, or internal controls, and any other matters that may come to their attention, along



with any recommendations for corrections and improvements.

- To provide a report on Internal Controls related to the financial statements and major programs and an opinion on compliance with policies, laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a direct and material effect on the financial statements and on each major program.
- To provide Statements of Financial Position, Statements of Activities, and Statements of Cash Flows and a review and report on investments.
- To separately provide summary financial information to management for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.

## **PROPOSAL REQUIREMENTS**

**Proposal Deadline** — The submissions must be received by mail on or before 4:00PM on June 23, 2022.

**Proposal Submission Method** — One (1) copies of the Proposal and other required documents must be submitted, sealed in an opaque envelope clearly marked with the name and number of the Proposal and the name and address of the Proposer. In addition an electronic copy in .pdf format shall be sent to [IDADirector@cityofnewburgh-ny.gov](mailto:IDADirector@cityofnewburgh-ny.gov). Proposals in all required formats must be received by mail no later than **4:00PM June 23, 2022** at the following address:

**Cherisse Vickers, Executive Director**  
**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY**  
**CITY HALL, 83 BROADWAY, THID FLOOR**  
**NEWBURGH, NY 12550**  
**[EMAIL: IDADirector@cityofnewburgh-ny.gov](mailto:IDADirector@cityofnewburgh-ny.gov)**

**Contact Information/Certification** — Proposals must be signed and include the firm name, address, telephone number, and name of the person authorized to submit the proposal, along with the person's title, email, and telephone number. If the firm operates from more than one location, please specify the office to which this project will be assigned.

**Qualifications of the Firm** — Describe the qualifications of the firm to perform services under this engagement. Include information about pertinent prior experience, specialized expertise, and resources that the firm can bring to an audit under this engagement.

**Qualifications of Personnel** — Identify the personnel to be assigned to the audit under this engagement. Discuss the professional qualifications, experience and education that each person brings to the engagement. Include a statement of any regulatory action taken within the past five years by an oversight body against any personnel who will be assigned work under this engagement.

**Proposed Fees** — Provide a fee schedule and proposed compensation within the proposal that includes all services provided to the IDA.

**References** — Provide names, addresses, telephone numbers and email addresses for three client

references.

Conflicts — Describe any existing or potential conflicts of interest that may arise from representation of other parties, or participation in other matters that might affect this engagement.

### **AUDIT COMPLETION DATES**

Each year's audits must be complete and presented as follows:

- By March 1st of the year following the year under audit for the 2021 – 2022 Fiscal Years.
- One (1) hard copies are required as well as being submitted via email to management, along with summary financial information for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.
- Be available upon request to attend board meetings and meetings of the Audit Committee to present audit to the IDA board of directors and to answer other inquiries from board and staff.

### **OTHER TERMS**

- The right is reserved to accept or reject any or all proposals and to waive informalities or irregularities in the selection process. The right is also reserved to negotiate services to be provided and the accompanying fees.
- The IDA is not liable for any costs incurred by a proposer in responding to this RFP.
- The IDA reserves the right to retain a proposer it determines to be the most qualified (whether such proposer has submitted a qualifications statement in response to this RFP or not) without competition if such action is deemed to be in the best interests of the IDA.
- There is no guarantee that any proposer deemed qualified through this RFP will in fact be awarded any auditing services by the IDA.
- A Certification of Non-Collusion must be submitted with the proposal, a copy of which is at the end of this RFP.
- A one (1) year contract is contemplated, subject to annual review, satisfactory performance, the annual availability of appropriation, and annual approval by the Agency's Board of Directors.

### **REVIEW OF PROPOSALS AND SELECTION PROCESS**

The IDA will review and consider the proposals submitted and will consider the following factors:

- Relevant experience of the firm and of key personnel, including professional qualifications; specialized experience and technical competence; reputation of personnel for working in an

efficient, effective, proactive, and ethical manner; past experience; relationships or activities that might present a conflict of interest for the auditing firm or for the IDA.

- Ability to advise and represent the IDA in an effective and efficient manner.
- Quoted fee rates as applied by the IDA to the proposed need for services.
- Familiarity with QuickBooks accounting systems.
- Any other factors relevant to the selection process as determined by the IDA in its sole and absolute discretion.

If proposers have questions regarding the RFP, they may contact Cherisse Vickers, Executive Director via email at [IDADirector@cityonewburgh-ny.gov](mailto:IDADirector@cityonewburgh-ny.gov).

**CERTIFICATION OF NON-COLLUSION**

***Made to: City of Newburgh Industrial Development Agency***

(a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:

(1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and

(2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and

(3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.

\_\_\_\_\_  
***Printed Name and Title***

\_\_\_\_\_  
***Signature***

\_\_\_\_\_  
***Name of Firm/Company/Corporation***

\_\_\_\_\_  
***Telephone Number***

\_\_\_\_\_  
***Street Address***

\_\_\_\_\_  
***City, State, Zip***

\_\_\_\_\_  
***Email Address***

\_\_\_\_\_  
***Date***