

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
May 21, 2018

Present

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

GUEST(S): Joshua P. Mousseau, President, Domus Port LLC

1. **Roll Call**: Chairman Smith called the meeting to order at 7:04 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 April 16, 2018 board meeting minutes:

Mr. Curry: Motion to approve the April 16, 2018 minutes as presented
Mr. DuBois: Motion seconded.
Discussion: None.
VOTE: Unanimously adopted.

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

Before presenting the Treasurer's Report (see Attachment 1), Treasurer Michael Curry indicated that he will not accept the nomination for Treasurer when next the Nominating Committee meets. He also mentioned this last year that he doesn't want to serve again.

A motion to approve the Treasurer's Report and approve payment of bills (Check Numbers 725-728) as presented was made by Austin DuBois, seconded by Jack Penney, and unanimously approved.

Treasurer Mike Curry also discussed the entrance to 5 Scobie Drive. If the work has been done on site, the site now needs to be secured to lessen the chances of criminal acts being done there. Also need to notify the city police so they know to add the site to their patrols.

The IDA still holds the escrow funds for 150 West Street. The work is in progress for a new sidewalk to be laid. Shortly those funds will need to be released to the Porrecas. Discussion also took place on the invoice(s) from A.W.Coon—what work has been done, what is left to do, and releasing the final payment to them. Jack Penney offered to speak with city DPW to see if any of their equipment could be used to block the entrance to Scobie Drive. If not, then a gate and sign need to be looked into, along with a list of realtors who will list the property. The general consensus was that quotes are needed for gate(s) across the entrance and what we need to do to list the property with a realtor.

A motion to pay the final invoice to A.W. Coon, with prior approval from IDA Counsel, and release the escrow funds was made by Nancy Thomas, seconded by Austin DuBois, and

unanimously passed.

5. **Executive Director's Report**

Executive Director Cher and Board Member Austin DuBois went to Senator Larkin seeking possible financial support for the CCC project. He seemed supportive of the project. Eileen says that she will have a one-page ready for the June board meeting. She asks that any parameters that the IDA have to please send to her so she can work with her attorney to address them.

Executive Director Cher had a conversation with David Meyers, the gentleman who is interested in the Scobie property for a soccer field. He was emailed the remediation plan that was commissioned by Hudson Valley Lighting as a first step in determining whether the site is feasible for them.

Executive Director Cher mentioned having a meeting and possible contact at Orange County Trust for (future reference).

Robert Szetti from the Foundry has been the contact person to set up a site visit of the Foundry.

Grants – the Executive Director mentioned to the board about applying for grants. The board had no issue with applying for grants.

The Executive Director requested approval to attend the NYS Economic Development Council's 2018 Basic Economic Development Course, in Albany, during the week of June 11, for four days. Mike Curry made a motion and seconded by Austin DuBois, to discuss this meeting.

The agenda was passed around, and the courses on it were applicable to the IDA so a motion was made in favor of the director attending the course in Albany and the IDA paying for conference registration/hotel/meals. The board voted unanimously to approve the attendance at this meeting.

Business cards – Cher said she would like business cards; she will create them for printing. The board agreed that the director should have business cards.

Press release – Cher said that Teri mentioned she would handle talking with the city's executive office concerning a press release notifying of Cher's appointment as Executive Director.

Brochure – the director talked about putting together a brochure and that there is a budget in place for it. She has the information when Teri was working on it.

Web site – the director wants to re-visit two of the three finalists and go over the final cost numbers. As she is familiar with working on a web site, feels that some of the cost(s) can be reduced as it would be done in-house.

Get Together – the director mentioned working on a "Get Together" for September. Just a small gathering so people could learn about the IDA and possibly take applications asking for assistance.

Mention was made that our counsel should begin working with the city to obtain funds due the IDA.

6. **Chairman's Report**

Chairman Josh Smith talked about a meeting that he and Mike Curry attended of the Quassaick Creek Watershed Alliance. He said the Alliance is writing a letter of support for Riverkeeper's proposal to take down dams along the creek, including the one next to Belvedere. The proposal would be funded by NYS. The Alliance chairman wrote the letter of support without discussing it with the IDA board.

The IDA holds a bond issue for the Belvedere project that will not mature for approximately another twenty (20) years and damage could occur, especially should the dam next to Belvedere be taken down—Strooks Felt Dam. This is not the first dam that would come down but it is on the slate to be taken down.

The city supports taking down the Strooks Felt Dam.

7. **Foundry**

A local developer/contractor attended the meeting, Joshua Mosseau, to talk with the board about possibly working with them concerning the last phase of the Foundry. He is familiar with the project. Board Member Jack Penney mentioned that the IDA has claw back options. Mr. Mosseau wanted the board to know that this project would be market-value, not affordable housing.

The chairman noted that several board members are new and have little knowledge of this project. A site visit may be advisable but not necessarily doable.

On a motion made by Mike Curry and seconded by Jack Penney, with an abstention from Austin DuBois, the board agreed that the director can share contact information for and between John Buckley and Joshua Mosseau so that they can continue the discussion on next steps in moving forward.

8. **Executive Session**

The Board moved to enter into Executive Session to discuss an applicant. The motion was made by Austin DuBois, seconded by Jack Penney, and was unanimously approved.

The Board moved to exit Executive Session. The motion was made by Jack Penney, seconded by Marlon Ramos, and unanimously approved.

9. **Adjournment**

A motion to adjourn was made by Austin DuBois, seconded by Nancy Thomas, and unanimously passed.

Treasurers Report

5/21/2018

**Operating Account - TD Bank
Opening Balance**

4/16/2018 \$ 225,230.50

Check #	Check Date	Invoice	Amount (\$)	Remark	Payee
725			\$ 3,625.00	Legal Services	Oxman Law Group
726			\$ 682.90	Office Supplies/Admin	Diana Hesse
727			\$ 232.50	Services Rendered for Bookkeeping	On The Money Bookkeeping, Inc.
728			\$ 1,006.25	Admin Services	Cherisse Vickers/Salvick Corp
729					
730					
731					

Deposit List

Payer

Amount

Sprint	5/7/2018	\$ 1,900.77
MetroPCS	5/3/2018	\$ 1,832.08
AT&T	5/7/2018	\$ 3,249.69
Central Hudson	5/7/2018	\$ 1,185.21
T-Mobile	5/7/2018	\$ 3,387.48

Total \$ 11,585.23

**Operating Account
Closing Balance**
5/21/2018 \$ 231,249.08

Balance as of

**Applicant Funds - TD Bank
Opening Balance**

4/16/2018 \$ 14,137.50

Balance as of

**Tenant Security - TD Bank
Opening Balance**

4/16/2018 \$ 2,400.00

Balance as of

**Money Market - TD Bank
Opening Balance**

4/16/2018 \$ 736,251.26
4/30/2018 \$ 453.85

Balance as of

Opening Balance

5/21/2018 \$ 736,705.11

**M Curry
Treasurer
City of Newburgh IDA Board**

1/0/1900 \$ -

Balance as of

**Tenant Security - TD Bank
Opening Balance**

1/0/1900 \$ 2,400.00

Balance as of

**Money Market - TD Bank
Opening Balance**

1/0/1900 \$ 731,397.22
2/28/2017 \$ 168.32
3/31/2017 \$ 186.40
4/30/2017 \$ 231.55

Balance as of

**M Curry
Treasurer
City of Newburgh IDA Board**

1/0/1900 \$ 731,983.49