

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF MEETING
June 18, 2018

Present

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

GUEST(S): Orange County IDA; Jim McIver, C.T. Male

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. The Board unanimously agreed to table the rest of the agenda and go to Item #4, the presentation by the Orange County IDA concerning an accelerator/incubator project currently being developed at 603 and 605 Broadway, and the role of the Newburgh IDA with this project.

Following the presentation, the board decided to go into Executive Session. On a motion made by Austin DuBois and seconded by Jack Penney, the board went into Executive Session to discuss property issues.

On a motion made by Jack Penney and seconded by Mike Curry, the board came out of Executive Session to resume the agenda.

4. **CT Male, Scobie Drive**

Jim McIver attended the board meeting to discuss and explain the charges of recent invoices submitted by his company. On a motion made by Mike Curry and seconded by Jack Penney, the board unanimously agreed to pay the invoice dated 12/28/17, for \$5,403.54. The final invoice will be considered for payment when the board meets in September.

Jim mentioned that as far as he can tell, the work has not been completed by A.W. Coon. He suggests holding back the contract retainage until all the work has been completed.

Jim mentioned that CCC is preparing applications, retaining an attorney, and other work. CCC will be reaching out to ask to have them added to the Brownfield Cleanup application of Scobie Drive.

5. **Reading and Approval of minutes of the previous meeting**

Approval of the May 21, 2018 board meeting minutes:

Mr. Penney: Motion to approve the May 21, 2018 minutes as presented
Mr. Curry: Motion seconded.
Discussion: None.
VOTE: **Unanimously adopted.**

6. **Communications**

There are none at this time.

7. **Chairman's Report**

The Chairman stated he doesn't have a report at this time but wanted to mention the Foundry Field Trip/Tour. Four board members went on the tour of the Foundry. He said it was worth doing, and if you have not done so, you should. While there have been attempts to improve the facility, it has been neglected and much work needs to be done. If you walk through the courtyard, you can see how large the complex is and how tragic that it has been allowed to fall into disrepair/crumble. After seeing that situation, seems like the reverter clause could be viable.

8. **Executive Director's Report**

Basic Economic Development Conference – very good conference and glad to have attended. There is a lot of projects that the IDA can get involved in and looks forward to beginning work on them.

Web site – reached out to the two leading candidates (the third candidate's bid was the highest) to discuss possible reduction in fees. Both candidates would waive the monthly maintenance fee and then charge an hourly fee if needed.

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

Treasurer Mike Curry presented the Treasurer's Report to the board. With adjustments to the figures due to voiding a check and adding a check, on a motion made by Jack Penney and seconded by Austin DuBois, the report and approval to pay bills (check numbers 730-735 and 737) was unanimously approved and passed.

Mike also discussed:

- a) transitioning bookkeeping duties from Craig Skelly to Diana Hesse. The staff would handle the transition;
- b) PARIS will be certified over the next few days. He added Cher so she has the ability to certify and have access control;
- c) have Cher fill the position of Chief Financial Officer (CFO), a position that is required by the ABO, for the purposes of submitting PARIS; and
- d) being away for a few weeks, and Jack has the keys should anyone need to use them.

On a motion made by Jack Penney and seconded by Austin DuBois, all of the above items were discussed and unanimously approved.

10. **Old Business**

Board Member Jack Penney mentioned speaking with George Garrison from the city's DPW department. He mentioned a gate the city uses and offered to do the measurements for us.

11. **New Business**

No new business to discuss.

12. **Adjournment**

A motion to adjourn the meeting was made by Jack Penney, seconded by Austin DuBois, and unanimously passed.

Treasurers Report

6/18/2018

Operating Account - TD Bank

Opening Balance

\$ 231,249.08

5/21/2018

<u>Check #</u>	<u>Check Date</u>	<u>Invoice</u>	<u>Amount (\$)</u>	<u>Remark</u>	<u>Payee</u>
729	6/11/2018	2018 BEDC - Already Paid	625.00	Dues	NYS EDC
730	6/18/2018		1,595.00	Legal Services	Oxman Law Group
731	6/18/2018		450.00	Office Supplies/Admin	Diana Hesse
732	6/18/2018		277.50	Services Rendered for Bookkeeping	On The Money Bookkeeping, Inc.
733	6/18/2018		1,610.00	Admin Services	Cherisse Vickers/Salvick Corp
734	6/18/2018		527.16	Travel Reimbursement	Cherisse Vickers/Salvick Corp
735	6/18/2018		13,750.00	Construction Entrance/Clearing 9 Acrt A-W	Coon & Sons
736	6/18/2018				

Deposit List

<u>Payor</u>	<u>Amount</u>
Sprint	\$ 1,900.77
MetroPCS	\$ 1,832.08
AT&T	\$ 3,249.69
Central Hudson	\$ 1,195.21
T-Mobile	\$ 4,212.80

Total \$ 12,390.55

Operating Account

Closing Balance

6/18/2018 \$ 224,804.97

Balance as of

Applicant Funds - TD Bank

Opening Balance

5/21/2018 \$ 14,137.50

Balance as of

Tenant Security - TD Bank

Opening Balance

5/21/2018 \$ 2,400.00

Balance as of

Money Market - TD Bank

Opening Balance

5/21/2018 \$ 736,705.11

5/31/2018 \$ 469.27

Balance as of

Opening Balance

6/18/2018 \$ 737,174.38

M Curry

Treasurer