

CITY OF NEWBURGH  
INDUSTRIAL DEVELOPMENT AGENCY (IDA)  
MINUTES OF MEETING  
June 19, 2017

Present

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

1. **Roll Call:** Chairman Smith called the meeting to order at 7:18 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 May 30, 2017 board meeting minutes:

Mr. Penney: Motion to approve the May 30, 2017 minutes as presented  
Mr. DuBois: Motion seconded.  
Discussion: None.  
VOTE: Unanimously adopted.

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

CFO Craig Skelly presented the Treasurer's Report for Treasurer Michael Curry in his absence (see Attachment 1).

A motion to approve the Treasurer's Report and approve payment of bills (Check Numbers 654-659) as presented was made by Austin DuBois, seconded by Jack Penney, and unanimously approved.

5. **Communications**

The Executive Director reported that Central Hudson utilized space on the cell tower in agreement with Crown Castle. The Agency was not advised, further the rental (two checks) for the tower use was sent to the City in error. We will return the checks to Central Hudson; and they will issue checks in the name of the IDA.

Chairman Smith noted that there is an annual meeting of the Foundry Homeowner's Association on June 25 and that he was invited to attend. After discussion, it was the board's consensus that the Chairman, if possible, should attend the meeting.

6. **New Business**

The Executive Director will forward a month-by-month Compliance task schedule to the Board as it details the various actions by the Board.

7. **Scobie Drive development concerns and interest**

There are two potential developers voicing an interest in development of Scobie Drive. Following a tour of the Scobie Drive property, it was agreed that the Agency needs to prepare a plan of various actions that are needed to 1. Determine if the property can be subdivided, 2. How tax credits will apply under the BCP if the property is subdivided. 3. Detail the parameters of the ESD grant to the city to remediate the slope between its land and that of the IDA, 4. Determine what remediation actions may be needed now, 5. meet with the city to discuss various options including moving forward in apply for the BOA nomination. It was agreed to request that the Agency's engineer and counsel provide guidance on moving forward.

8. **Adjournment**

A motion to adjourn the meeting was made by Jack Penney, seconded by Nancy Thomas, and unanimously passed, 8:29 p.m.

Treasurers Report

6/19/2017

Operating Account - TD Bank

Opening Balance

\$ 202,864.74

5/30/2017

<u>Check #</u>	<u>Voucher #</u>	<u>Check Date</u>	<u>Invoice</u>	<u>Amount (\$)</u>	<u>Remark</u>	<u>Payee</u>
654		5/30/2017	ALREADY PAID	\$ 55.00	Conference	Ctr for Land Recycling
655		6/5/2017	ALREADY PAID	\$ 88.98	Supplies	Office Depot
656		6/13/2017		\$ 1,200.00	Admin Services	Theresa Waivada
657		6/13/2017		\$ 240.00	Services Rendered for Bookkeeping	On The Money Bookkeeping, Inc.
658		6/13/2017		\$ 787.50	Admin Services	Diana Hesse
659		6/13/2017		\$ 102.49	Telephone	Verizon

Deposit List

Payer

\$ 2,418.97

Amount

Metro PCS	6/1/2017	\$ 1,770.13
Sprint	6/13/2017	\$ 1,845.41
AT&T	6/13/2017	\$ 3,155.03
T-Mobile	6/13/2017	\$ 3,281.44

Operating Account

Closing Balance

Total \$ 10,052.01

\$ 210,497.78

Balance as of

6/19/2017 \$ 210,497.78

Applicant Funds - TD Bank

Opening Balance

\$ 14,137.50

5/30/2017

Balance as of

6/19/2017 \$ 14,137.50

Tenant Security - TD Bank

Opening Balance

\$ 2,400.00

5/30/2017

Balance as of

6/19/2017 \$ 2,400.00

Money Market - TD Bank

Opening Balance

\$ 731,983.49

5/30/2017

\$ 279.76

Balance as of

6/19/2017 \$ 732,263.25

M Curry  
Treasurer  
City of Newburgh IDA Board