

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF BOARD MEETING
September 16, 2019

Present

Board Members: Austin DuBois, Chairman
Christine Amato, Michael Kelly, Adam Pollick, Marlon Ramos,
and Nancy Thomas
Absent: Sarah Beckham Hooff
Staff: Cherisse Vickers, Executive Director

Guests: Bonnie Clemmer; Erik Cooney;
Lindsay Newler and Kaitlynn Perez, Orange County
Partnership; Jim McIver, C.T. Male

1. **Roll Call:** Chairman Austin DuBois called the meeting to order; a quorum is present.
2. **Proof of Notice of Meeting:** Accepted.
3. **Reading and Approval of minutes of the previous meeting**

Minutes for the meetings of June 17, June 25, and August 13 were previously distributed to the board via e-mail.

The Chairman called for a motion to accept the minutes as presented/e-mailed:

Motion to approve the last three board meeting minutes—June 17, June 25, and August 13, 2019:

Ms. Thomas: Motion to approve the minutes
Mr. Ramos: Motion seconded.
Discussion: None.
VOTE: Unanimously adopted.

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

Treasurer Marlon Ramos presented the Treasurer's Report for the meeting (see enclosure).

On a motion made by Nancy Thomas and seconded by Michael Kelly, the Treasurer's Report was accepted unanimously, motion carried.

On a motion made by Marlon Ramos and seconded by Nancy Thomas, the bills (Check Nos. 788-808) listed on the Treasurer's Report are approved for payment; unanimously accepted, motion carried.

Treasurer Marlon Ramos, who is also Chair of the Audit Committee, gave a brief update of the Audit Committee Meeting, held on Thursday, September 12, 2019. The committee members met and discussed what information they need in order to begin preparation of the draft five-year budget and draft one-year budget. There is nothing to report at this time but hopefully next month the drafts will be ready to be reviewed by the full board.

5. **Chairman's Report**

Chairman has nothing to report at this time.

6. **Counsel's Report**

7. **Executive Director's Report**

IDA Files – the IDA files have been moved from the Armory to the Storage Boss. In total, 46 boxes have been moved.

Pamphlet for IDA – the Executive Director distributed a few copies of Port Chester's pamphlet, with the thought that IDA would have a similar pamphlet.

Quickbooks – discussion ensued about the purchase of buying the software for the office to update what is currently being used. Online Quickbooks was discussed as an option but at this time, the IDA does not have the ability to utilize online services without the means to pay for it (via credit card or another means).

Cost-benefit analysis software – discussion ensued as to the software--what it is, what it does, and how the IDA can benefit from using it. This software, **InformAnalytics**, will assist the Executive Director with analyzing the impact of a proposed project that is wanting financial assistance.

There is no comparable software at this time, and many of the IDAs in the state use this software. The cost is \$3,000 for the use of a license. Subsequently, annual fees vary depending on how many projects have been run through the software the prior year, up to 3 projects, \$495.00. Between 4 and 10 projects, the cost per project is \$825.00.

On a motion made by Adam Pollick and seconded by Marlon Ramos, the board approves the purchase of the customized software for the IDA at \$3,000., which includes the first year's maintenance fee. First year's costs not to exceed \$3,825.00. All board members approved the purchase except Michael Kelly, who abstained from voting.

8. **Executive Session**

On a motion made by Michael Kelly and seconded by Nancy Thomas, the board voted to go into Executive Session to discuss personnel matters.

On a motion made by Michael Kelly and seconded by Nancy Thomas, the board voted to come out of Executive Session.

9. **RFP for Scobie Drive**

On a motion made by Michael Kelly and seconded by Adam Pollick, the board voted to (i) rescind the Motions approved at the Board's August 13, 2019 meeting which (a) rejected all responses to the Agency RFP issued for the development of property located at Scobie Drive, Newburgh, NY ("Scobie Drive Property"), and (b) authorized the issuance of a Request for Qualifications for the Scobie Drive Property, and (ii) authorize the issuance of a letter rejecting the proposal of BQ Energy in response to the previously issued RFP for Scobie Drive Property and (iii) authorize the Executive Director to discuss the proposal of Eric Cooney submitted for the Scobie Drive Property in relation to certain proposed terms and conditions for a period of 90 days and report back to the Board for further consideration; passed unanimously by all members present.

10. **Video Recordings of Board Meetings**

Discussion took place on when the video recordings need to begin, how best to record the meetings, recording executive sessions, and other items. Mention was made that the City of Newburgh has a YouTube channel for their meetings. An iPad is a possible way, Facebook. The Executive Director presented to the board a proposal from the City's IT Department

11. **Benzina project**

Some members of the IDA Board recently toured the Benzina project at 307 Broadway. For the IDA, what needs to happen is for Mr. Papaleo to have a Certificate of Occupancy, and the IDA's oversight is complete. Mr. Papaleo mentioned needing some end-user training and that they may have exceeded their sales tax exemption amount. The Executive Director will follow up with Mr. Papaleo concerning this and if it is true, begin the paperwork to correct the forms and information.

12. **Appraisal**

The Executive Director gathered three price quotes from various entities to perform an appraisal on 5 Scobie Drive. One of the entities, Valuation Consultants Inc., has worked for the IDA in the past.

13. **96 Broadway Closing**

The project is looking to receive the mortgage tax exemption affidavit.

14. **Adjournment:**

A motion to adjourn the meeting was made by Christina Amato, seconded by Michael Kelly, and unanimously passed.

The meeting was adjourned at 7:55 p.m.

Sign In Sheet

Name, email, phone #

BONNIE CLEMMER BCLEMI3529@AOL.COM
973-903-7018

Lindsay Newler, lindsay@ocpartnership.org 845-294-2323

ERIK COOLEY, ERIK.COOLEY44@GMAIL.COM 914-260-8081

Jim McIver j.mciver@crmak.com 845-454-4400

KATHLYNN PEREZ, KATHLYNN@OCPARTNERSHIP.ORG, 845-294-2323

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report as of June 17, 2019

OPERATING Account

Opening Balance As of June 17, 2019 \$ 246,969.65
from Quickbooks

Disbursements

Check Number	Check Date	Payee	Amount	Remarks
788	6/24/2019	Diana Hesse	\$ 15.97	Reimbursement, office supplies
789	7/2/2019	Salvick Corp.	1,448.94	Inv. # 123
790	7/16/2019	Salvick Corp.	1,420.00	Inv. # 124
791	7/16/2019	David K. Porter	3,000.00	Attorney for GEMMA, Minnesota
792	8/1/2019	Salvick Corp.	1,344.70	Inv. # 125
793	8/5/2019	Open Hub Corp.	65.00	Inv. #129, HVTech Festival
794	8/5/2019	Safeguard Business System	166.43	Inv.# 33609375, Checks to use w/Quickbooks
795	8/5/2019	Diana Hesse	656.25	Inv.# 2019-08-05
796	8/13/2019	Salvick Corp.	1,450.00	Inv. # 127
797	8/29/2019	Philadelphia Insurance Cos	1,520.00	Inv.# 2001202494
798	8/29/2019	Oxman Law Group	6,584.00	Inv.# 17630
799	8/29/2019	Salvick Corp.	590.00	Inv. # 129
800	8/29/2019	Storage Boss	932.00	1 year prepaid storage fees, setup fee & purchase of lock
801	8/29/2019	Diana Hesse	550.00	Inv.# 2019-08-29
802	8/29/2019	Oxman Law Group	2,755.00	Inv.# 17619
803	9/3/2019	Clara Ortiz	300.00	Moving files fee
804	9/9/2019	Office Depot	0.00	Purchase of office supplies
805	9/16/2019	Salvick Corp.	1,770.00	Inv. # 130
806	9/16/2019	David K. Porter	1,222.00	Balance owed
807	9/16/2019	C.T. Male	9,659.39	Inv.#s 83100, 82204, 82551
808	9/16/2019	Diana Hesse	656.25	Inv.# 2019-09-16
TOTAL			\$ 36,105.93	

Deposits

Payor	Amount	Remarks
6/10/2019 AT&T	\$3,347.18	Cell Tower
6/10/2019 Sprint	1,957.80	Cell Tower
6/10/2019 T-Mobile	4,128.20	Cell Tower
8/1/2019 T-Mobile	4,128.20	Cell Tower
8/1/2019 Sprint	1,957.80	Cell Tower
8/1/2019 Sprint	1,957.80	Cell Tower
8/1/2019 AT&T	3,447.58	Cell Tower
8/9/2019 AT&T	3,447.58	Cell Tower
8/9/2019 T-Mobile	4,142.67	Cell Tower
8/26/2019 Central Hudson	1,231.07	Cell Tower
8/30/2019 Central Hudson	9,812.70	Cell Tower
9/4/2019 Sprint	1,957.80	Cell Tower
9/12/2019 Central Hudson	6,127.16	Cell Tower

9/16/2019 Central Hudson	1,914.08	Cell Tower
9/16/2019 AT&T	3,447.58	Cell Tower
9/16/2019 T-Mobile	4,184.29	Cell Tower
TOTAL	<u>\$57,189.49</u>	

Closing Balance As of September 16, 2019 \$ **268,053.21**
from Quickbooks

APPLICATIONS FUND Account

Opening Balance	As of June 1, 2019	\$ 14,137.50
Closing Balance	As of June 30, 2019	\$ 14,137.50

LESSOR/TENANT Account

Opening Balance	As of June 1, 2019	\$ 2,400.00
Closing Balance	As of June 30, 2019	\$ 2,400.00

MONEY MARKET Account

Opening Balance	As of June 1, 2019	\$ 743,763.09
Interest credit		550.18
Closing Balance	As of June 30, 2019	<u>\$ 744,313.27</u>

APPLICATIONS FUND Account

Opening Balance	As of July 1, 2019	\$ 14,137.50
Closing Balance	As of July 31, 2019	\$ 14,137.50

LESSOR/TENANT Account

Opening Balance	As of July 1, 2019	\$ 2,400.00
Closing Balance	As of July 31, 2019	\$ 2,400.00

MONEY MARKET Account

Opening Balance	As of July 1, 2019	\$ 744,313.27
Interest credit		568.94
Closing Balance	As of July 31, 2019	<u>\$ 744,882.21</u>

APPLICATIONS FUND Account

Opening Balance	As of August 1, 2019	\$ 14,137.50
Closing Balance	As of August 31, 2019	\$ 14,137.50

LESSOR/TENANT Account

Opening Balance	As of August 1, 2019	\$ 2,400.00
Closing Balance	As of August 31, 2019	\$ 2,400.00

MONEY MARKET Account

Opening Balance	As of August 1, 2019	\$ 744,882.21
Interest credit		569.38
Closing Balance	As of August 31, 2019	<u>\$ 745,451.59</u>

Revenue & Financial Sources	Actual 2018	estimated 2020	estimated 2021	estimated 2022	estimated 2023	estimated 2024
Operating Revenue						
Charges for services	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 2,000.00
Rental & Financing Income	\$ 146,615.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
Other operating Income	\$ -	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -
Non Operating Revenue						
Investment earnings	\$ 6,109.00	\$ 8,000.00	\$ 9,000.00	\$ 10,000.00	\$ 11,000.00	\$ 12,000.00
State Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Subsidies/Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Authority Subsidies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Non/Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from the Issuance of Debt						
Total Revenues & Financing Sources	\$ 152,724.00	\$ 194,000.00	\$ 160,000.00	\$ 161,500.00	\$ 162,500.00	\$ 164,000.00
Expenditures						
Operating Expenditures						
Salaries and Wages	\$ 31,343.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
Other Employee Benefits	\$ -					
supplies and materials	\$ -					
Professional services contracts, accounting	\$ 35,043.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Professional services contracts, legal	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 40,000.00	\$ 40,000.00
Project Expenses	\$ 77,527.00	\$ 15,000.00	\$ 15,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
other operating expenditures	\$ 16,370.00	\$ 13,950.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Nonoperating Expenditures						
Payment of principal on bonds & financing arrangement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and other financing charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidies to other public authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital asset outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants and donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
other non-operating expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 160,283.00	\$ 148,950.00	\$ 150,000.00	\$ 155,000.00	\$ 145,000.00	\$ 145,000.00
Capital Contributions						
	\$ (7,559.00)	\$ 45,050.00	\$ 10,000.00	\$ 6,500.00	\$ 17,500.00	\$ 19,000.00

City of Newburgh IDA			
Proposed Budget 2020			
Revenue			
	Applications		\$ 1,000.00
	Fees and Rent		\$ 150,000.00
	Sale of Land		\$ 35,000.00
	Legal fees		
	Grants		
	Other		
		Subtotal	\$ 186,000.00
	Interest		\$ 8,000.00
	<i>Total Revenue</i>		\$ 194,000.00
Expenses			
	Personnel		\$ 60,000.00
	Marketing		\$ 5,000.00
	Administrative		
	Professional Services		
		Audit	\$ 10,000.00
		Legal	\$ 50,000.00
		project	\$ 15,000.00
	<i>Subtotal</i>		\$ 140,000.00
Operating Cost			
	Office Supplies		\$ 500.00
	NYS EDC Annual Membership		\$ 750.00
	Wireless Communication		
	City Communications		\$ 2,500.00
	Postage		\$ 100.00
	Travel and Development		\$ 2,500.00
	Collateral Materials		
	Insurance-Board of Directors & Office Liability		\$ 2,600.00
	<i>Subtotal</i>		\$ 8,950.00
	<i>Total Revenue</i>		\$ 194,000.00
	<i>Total Expenses</i>		\$ 148,950.00
	<i>Surplus/Deficit</i>		\$ 45,050.00

confirm how much we pay employees

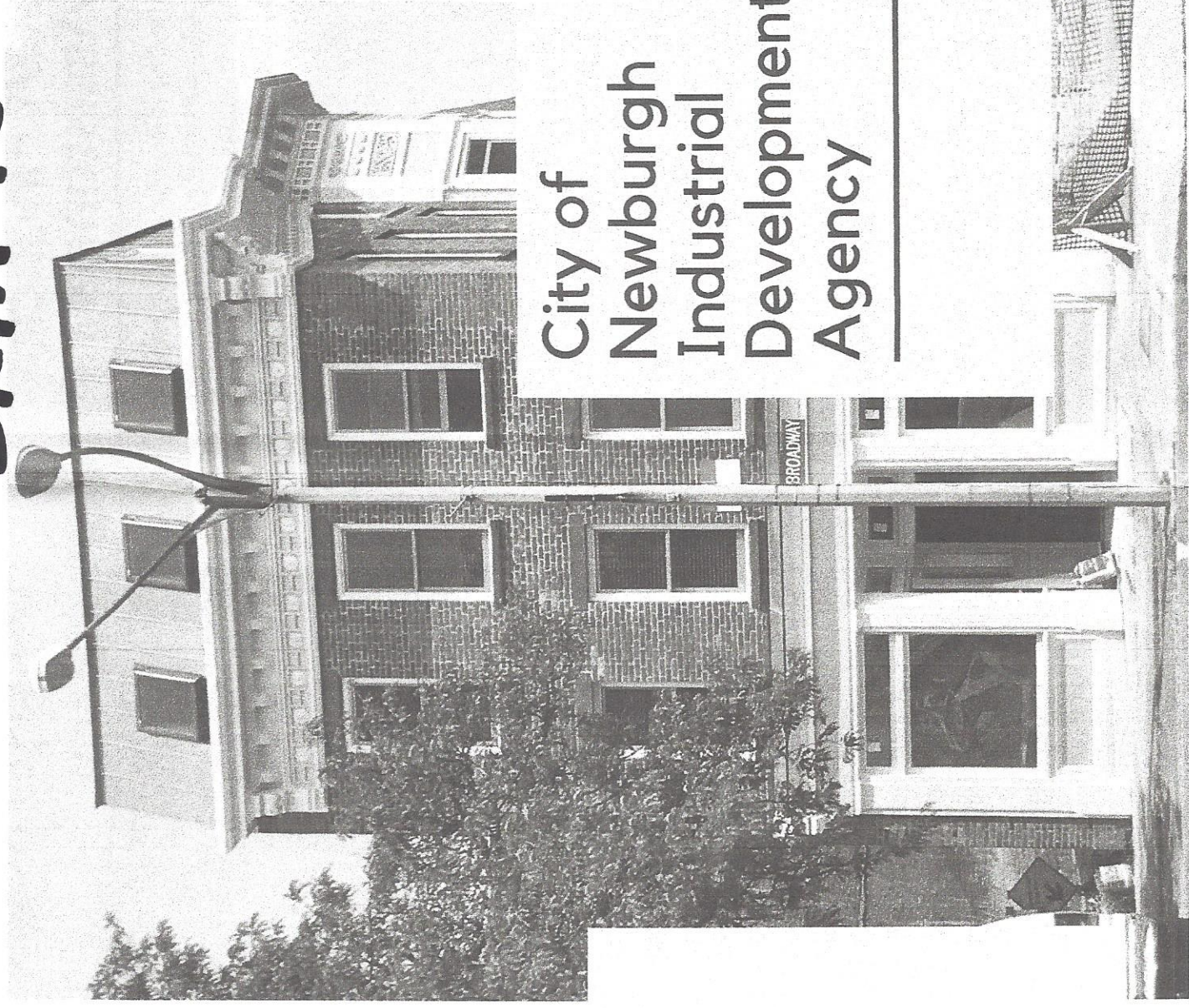
Terry how much do we pay and have paid yr to date?

confirm retainer cost with Austin

DRAFTS

Our Mission

The mission of the City of Newburgh Industrial Development Agency is to advance job opportunities, health, general prosperity, and the economic welfare of the people of the City of Newburgh and to improve its recreational opportunities, prosperity, and standard of living, through the promotion, development, encouragement, and assistance of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, educational or cultural facilities, health care facilities, and continuing care retirement communities, in the City of Newburgh.



City of Newburgh Industrial Development Agency



83 Broadway
Newburgh, NY 12550



845-569-7369



idirector@cityofnewburgh-gov



<https://www.cityofnewburgh-ny.gov/industrial-development-agency>

IDA Financial Assistance

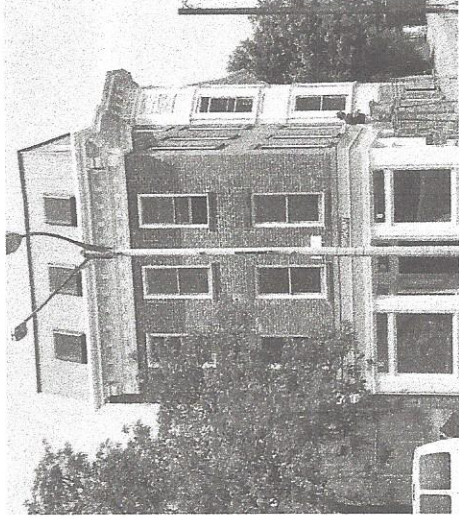
The City of Newburgh IDA actively seeks out economic development opportunities that advance job opportunities, and improve the health, general prosperity and economic welfare of the community. We provide four forms of financial assistance:

1. Mortgage Recording Tax Exemption: Approximately 1.05%
2. Sales and Use Tax Exemption: Approximately 8.125% (For Construction Materials)
3. Real Property Tax Abatement: Payment In Lieu Of Taxes (PILOT)
4. Interest Rate Savings via Tax-exempt Financing

Crossroads of the Northeast

- At the intersection of I-84 and I-87
- Minutes from Stewart Airport
- Access to NYC via MetroNorth Beacon train station and ferry
- Orange County Bus for local workforce
- and more

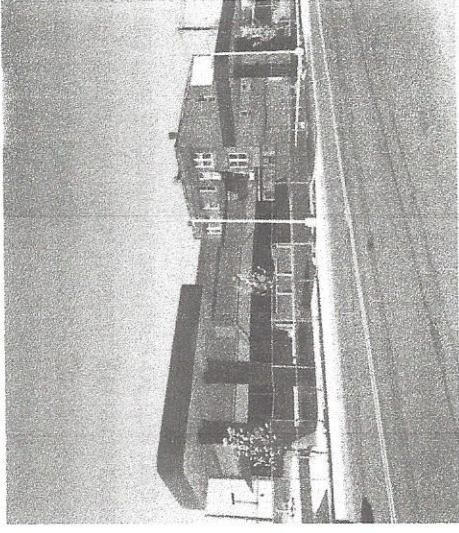
RECENT PROJECTS



96 Broadway

This property had been vacant, squatted, and boarded up for the past fifteen years. In that time, it has been foreclosed on by the City for non-payment of taxes. It is a historically significant building as well as vital to the redevelopment of the Broadway and Liberty Street corridors. A new restaurant will open on the ground floor and 6 apartments were created above.

- PILOT Agreement
- Sales tax exemption



307 Broadway

This was a vacant gas station that stood on the corner of Broadway and 9W. The gas station has been reconstructed into a modernized facility. It is now a turnkey service station and convenience store.

- PILOT Agreement
- Sales tax exemption \$50,000
- Mortgage tax exemption

DRAFTS

IDADirector

From: IDADirector
Sent: Tuesday, September 3, 2019 1:34 PM
To: ITHelpdesk
Subject: RE: [Ticket #3001] IDA live stream meetings

Nick,

Thank you for the information. Can you have the city draft up an invoice/proposal or whatever document is needed to get this underway for 2020? If I can have this for the September 16th board meeting, that would be helpful.

Best,

Cher

From: ITHelpdesk
Sent: Tuesday, September 3, 2019 8:12 AM
To: IDADirector <IDADirector@cityofnewburgh-ny.gov>
Subject: [Ticket #3001] IDA live stream meetings

On Sep 03, 2019 @ 08:11 am, Nicholas Crispino wrote:

Good morning Cher. as per your request here is a breakdown of the costs associated with recording in the council chamber.

12 Meeting a year (Includes extra special meetings) - \$271.20/meeting - \$3,254.40 a year.

This would cost includes a director for the meeting, indexing and storage of the meeting. As well, posting to the City Website.

Let me know if you have any questions. I believe next steps would be drafting up and agreement between the City and your Commission.

Ticket History

On Aug 29, 2019 @ 02:54 pm, Abel Polycarpe wrote:

Assigned to Nicholas Crispino.

On Aug 29, 2019 @ 12:45 pm, IDADirector IDADirector wrote:

Attachment:

On Aug 29, 2019 @ 12:45 pm, IDADirector IDADirector wrote: