



INDUSTRIAL DEVELOPMENT AGENCY

83 Broadway, Newburgh, NY 12550

(845) 569-7369 idadirector@cityofnewburgh-ny.gov

BOARD MEETING

6:30 p.m., Monday, May 19, 2025
Newburgh Recreation Center
401 Washington Street, Newburgh, NY

AGENDA

1. Roll Call
2. Proof of Notice of Meeting
3. Reading and approval of minutes of the previous meeting
4. Report of the Treasurer
Approval of Treasurer's Report for April 2025
Approval of payment of bills for April 2025
5. Chairman's Report
6. Counsel's Report
7. Executive Director's Report
8. New Business

Resolution #2025-05-19-01 Scobie Industrial Partners LLC – Authorize Agency to Execute A Fifth Amendment to Existing Contract of Sale– Sale of 5 Scobie Drive, Newburgh, NY

Resolution #2025-05-19-02 Award of Video Recording Services

Engineering Update – The Armory

UTEP Draft Discussion

9. Old Business

Agency Banking

10. Adjournment

NEWBURGH
IDA 
INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Minutes of April 21, 2025

The Board of Directors of the Newburgh IDA met on Monday, April 21 at 6:42 pm at 401 Washington Street, Newburgh, NY 12550.

Present:

Board Members: Michael Nepl, Chair
Vickiana DeMora, Treasurer
Alexandra Church, Vice Chair
Sharonda Powell, Member

Staff: Cherisse Vickers, Executive Director
Adriana Huaynalaya, Financial Administrator

Counsel: Robert J. McLaughlin, Esq., Whiteman Osterman & Hanna LLP

Guests: None.

1. **Roll Call:** Michael Nepl, Chair called the meeting to order at 6:42 pm. A quorum was declared to be met.

2. **Proof of Meeting Notice:** Michael Nepl, Chair observed that the Notice of the meeting was properly sent and accepted.

3. **Reading and Approval of March 17, 2025, Meeting Minutes:**

Meeting Minutes from the board meeting of March 17, 2025, were distributed to the board via e-mail.

Motion to approve March 17, 2025, meeting minutes as presented:

Ms. Church: Motion to approve the minutes

Ms. DeMora: Motion seconded

VOTE: Unanimously passed

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

Vickiana DeMora presented the March Treasurer's Report to the board.

Motion to approve March 2025 Treasurer's Report

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

VOTE: Unanimously passed

Motion to approve March 2025 Bill Payments

Ms. Church: Motion to approve (Checks 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341)

Ms. DeMora: Motion seconded

VOTE: Unanimously passed

5. **Chairman's Report:**

Mr. Nepl mentioned the Agency recently held a retreat on April 11, 2025, to review and update its Uniform Tax Exemption Policy (UTEP), which has been in effect since 2020. It was noted that the current policy has largely been ineffective, with nearly every project requiring a deviation resolution. The current UTEP process has been misaligned with the City's broader economic development goals. The board aims to revise the UTEP to better integrate with the City of Newburgh's economic development strategy with one key change to direct housing applications to the City Council, which is the appropriate body for reviewing and acting on such incentives. Mr. Nepl acknowledged that the current process has led to public confusion, decreased transparency, and frustration among residents and elected officials. Moving forward, the Agency will focus strictly on its statutory mandate to support commercial and industrial development in Newburgh. Housing-related matters will be left to the City Council. The goal is to finalize and present a draft of the revised UTEP by the May meeting, or shortly thereafter. The Agency is reviewing two promising projects tonight that have the potential to significantly boost economic activity, especially in the downtown corridor and along Liberty Street. The Agency, in coordination with the City, is committed to welcoming business and fostering growth.

6. **Counsel's Report:**

Mr. McLaughlin shared with the board the IV5 Newburgh South Logistics Center project officially closed a few weeks prior to this meeting. The project is now fully authorized to begin, and construction activity is expected to commence soon. The developer has paid the Agency fee as required and a labor monitoring account has been established in addition to establishing a schedule for meeting with the local labor market.

7. **Executive Director's Report:**

Ms. Vickers let the board know the consultant visited the Armory this past Friday for the engineering report and hopefully by the May meeting there will be a report to be presented to the board.

8. **New Business:**

Mr. Nepl introduced the two projects up for approving resolutions, 104 Washington St LLC which will provide 14 units of new housing and approximately 8,000 square feet of commercial space on the Liberty Street Corridor. This development will allow a successful existing city business to expand operations “up the hill,” reflecting positive momentum in the City’s economic development strategy—demonstrating success from the waterfront to downtown Newburgh. The project represents tangible evidence that the City’s approach to integrated commercial growth is working. The second project Liberty Street Apartments LLC will bring 145 new housing units, 127 affordable units across multiple AMI bands (30%–80%), 18 market-rate units and approximately 11,000 square feet of commercial space. This project estimates \$8.3 million in new property tax revenue to the City over the affordability term with housing across a range of income levels, supporting an inclusive, integrated economy. This project is not solely an affordable housing initiative, but rather a workforce housing strategy. The project aims to provide housing for essential workers—including teachers, teacher assistants, sanitation workers, police officers, firefighters, and nurses—allowing them to live in the community they serve.

For the benefit of the public, Mr. McLaughlin explained the resolutions for both projects. The first resolution is the SEQRA resolution. The Agency viewed and adopted a SEQRA (State Environmental Quality Review Act) resolution as the first step required before approving any project. Under New York State law, a public agency cannot take any action on a proposed project without first determining its potential environmental impact. In both these projects, the City Planning Board had already acted as lead agency and conducted the environmental review. The Planning Board issued a negative declaration for each project, confirming that neither would result in any significant adverse environmental impact. The Agency’s counsel reviewed and affirmed that determination, finding no errors in the Planning Board’s review, and concluded that the projects will have no significant adverse environmental effects. The second resolution is the Commercial Findings Resolution. The Agency’s enabling statute supports financial assistance for commercial, industrial, and warehouse projects. The only type of residential development explicitly mentioned in the statute is senior housing. For over 40 years, IDAs across the state have interpreted multi-family apartment buildings as commercial properties, not residential dwellings. The governor’s recent executive order further encourages public authorities to support housing development. Based on precedent and public benefit considerations, the Agency determined that both projects qualify as commercial projects, enabling them to move forward under the agency’s statutory authority. The third resolution is the Deviation from the UTEP. The Agency’s

current UTEP was established in 2020 and is currently under review for revisions. This resolution acknowledges a deviation from the existing UTEP, which is permitted by law when proper notice is given to all affected taxing jurisdictions and a public hearing is held. One public hearing was held for each project, serving both as a hearing on financial assistance and on the proposed UTEP deviation. The Agency received several written comments of which the majority were in support of the projects. Opposition was limited and focused only on the 30-year PILOT (Payment In Lieu of Taxes) duration, not on the nature of the projects themselves. The Agency found that both projects met the criteria for a valid UTEP deviation and elected to proceed. The final is the Approving Resolution which gives final approval of financial assistance for each project. The resolutions include expectations of community benefits, such as local hiring and public accessibility. The Agency retains recapture rights, allowing it to reclaim benefits if developers fail to deliver on agreed-upon terms. Developers are required to enter into a Uniform Project Benefits Agreement that includes Exhibit A: Expected project benefits and Exhibit B: Recapture triggers and terms. Both projects will follow a traditional lease-leaseback arrangement in which developers transfer ownership to the Agency and the Agency leases the project back to the developers.

Ms. Church shared her general comments on both projects with reflection on her acceptance to the board, which was guided by independence and impartiality in evaluating projects — not just as a City employee, but also as a resident, taxpayer, and mother and with the understanding that her role would be temporary and stewardship-focused, with a priority to recruit and fill the board fully and swiftly. Ms. Church reminded the public that the deadline for board applications was today and urged those who value independence and fairness to consider applying. Ms. Church also addressed potential public skepticism regarding uniformity in board voting. Ms. Church emphasized that public sentiment toward the Liberty Street project has been overwhelmingly supportive, with very few exceptions and described the project as a rare case of community consensus, citing positive feedback at public hearings, City council meetings and in informal interactions (e.g., birthdays, Facebook, street conversations). This project fills in blighted Liberty Street facades and adds retail space while providing affordable housing. The income tiers for the AMI percentages are tied to realistic local employment, including workers at places like the Hampton Inn and Amazon warehouse. A one-year PILOT payment would fund the salary for a new police officer and firefighter. This project would pay separate water, sewer, and sanitation fees and support school funding stability through increased enrollment from stable, affordable housing. Liberty Street Apartments are projected to generate over \$500,000/year in economic activity, according to MRB Group analysis. Ms. Church noted the project should have been approved by City Council but opposed further delays that could jeopardize funding timelines. Ms. Church supports the resolution with amendments requiring 30 years of regulated affordable housing under NYS Department of Housing oversight. Ms. Church described 104 Washington as a project offering quality jobs, residents, and economic growth, and emphasized the new construction, which means no displacement of current residents. This project includes permanently affordable units. Ms. Church acknowledged that the 5 units at 120% AMI may seem high, but clarified that those incomes reflect

middle-income families, such as two earners each making ~\$70K/year. This building was formerly owned by the City and then transferred to the Land Bank — during which time it generated no tax revenue. As vacant private land, it generated under \$3,000/year in taxes. With the PILOT, revenue will triple in year one. The affordability of the tiers align with the City’s Housing Needs Assessment and the project was found to return more economic benefit than the tax incentive granted, per MRB analysis. Ms. Church reiterated her belief that this type of affordable housing PILOT should ultimately be overseen by the City Council. However, an unnecessary delay in transferring the decision back could result in a missed funding opportunity. Ms. Church supported the resolution as drafted, with the guarantee of 30 years of affordability protections enforced through the New York State Department of Housing.

Resolution # 2025-04-21-01 SEQRA Resolution – 104 Washington St LLC

The Agency is an “involved agency” with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need to be prepared with respect to the Project.

Ms. DeMora: Motion to approve

Ms. Church: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-02 Commercial/Retail Findings – 104 Washington St LLC

The Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including, following compliance with the procedural requirements of Sections 859-a and 874(4) of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-03 Deviation Approval Resolution – 104 Washington St LLC

In connection with the Application, the Company has made a new request to the Agency (the "New Pilot Request" and with the Initial Pilot Request, collectively the "Pilot Request") to deviate from the Policy with respect to the term of the payment in lieu of tax agreement by and between the Agency and the Company (the "New Proposed Pilot Agreement" together with the Initial Proposed Pilot Agreement, hereinafter, collectively referred to as the "Proposed Pilot Agreement"); and pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on the Pilot Request for a deviation from the Policy, the Agency must give the chief executive officers of the Affected Tax Jurisdictions prior written notice (the "New Deviation Notice" together with the Initial Deviation Notice, hereinafter, collectively referred to as the "Deviation Notice") of the proposed deviation from the Policy and the reasons therefore.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-04 Approving Resolution – 104 Washington St LLC

Subject to compliance with the terms hereof and the execution and delivery of the Lease Documents (as defined hereinbelow) by each of the Company and, as applicable, the Agency will: (i) designate the Company as its agent for the purpose of acquiring, constructing, equipping and completing the Project pursuant to a project agreement setting forth the Financial Assistance being provided (the "Project Agreement"); (ii) acquire a leasehold interest in the Project through the negotiation, execution and delivery of a lease agreement (the "Underlying Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a bill of sale (the "Bill of Sale"), an environmental compliance and indemnification agreement (the "Environmental Compliance and Indemnification Agreement") and all other documents and certificates

required by the Agency to confer the approved Financial Assistance, each of the foregoing with the Company (the "Miscellaneous Documents" and together with the Project Agreement, the Underlying Lease Agreement, the Leaseback Agreement, the Bill of Sale and the Environmental Compliance and Indemnification Agreement, collectively, the "Lease Documents"); (iii) secure the Company's borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages and assignment of leases and rents on the Project Facility in favor of the Company's lender(s); (iv) provide the Financial Assistance to the Company in the form of (a) if available, State and local sales and use tax exemption for purchases and rentals related to the acquisition, construction, equipping and completion of the Project, (b) a payment in lieu of tax agreement, and (c) if available, a mortgage recording tax exemption for financing related to the Project.

Ms. DeMora: Motion to approve
Ms. Church: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes
Ms. Church: Yes
Ms. DeMora: Yes
Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-05 SEQRA Resolution – Liberty Street Apartments LLC

The Agency is an “involved agency” with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need to be prepared with respect to the Project.

Ms. Church: Motion to approve
Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes
Ms. Church: Yes
Ms. DeMora: Yes
Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-06 Commercial/Retail Findings – Liberty Street Apartments LLC

The Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including, following compliance with the procedural requirements of Sections 859-a and 874(4) of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York.

Ms. Church: Motion to approve

Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppel: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-07 Deviation Approval Resolution – Liberty Street Apartments LLC

In connection with the Application, the Company has made a request to the Agency (the "Pilot Request") to deviate from its Uniform Tax Exemption Policy (the "Policy") with respect to the term of the payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed Pilot Agreement"); and pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on the Pilot Request for a deviation from the Policy, the Agency must give the chief executive officers of the County of Orange, the City of Newburgh, and the Newburgh Enlarged City School District, the school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") prior written notice (the "Deviation Notice") of the proposed deviation from the Policy and the reasons therefore.

Ms. DeMora: Motion to approve

Ms. Church: Motion seconded

A roll call was taken for the vote.

Mr. Neppel: Yes

Ms. Church: Yes

Ms. DeMora: Yes

Ms. Powell: Yes

VOTE: Unanimously passed

Resolution # 2025-04-21-08 Approving Resolution – Liberty Street Apartments LLC

Subject to compliance with the terms hereof and the execution and delivery of the Lease Documents (as defined hereinbelow) by each of the Company and, as applicable, the Agency will: (i) designate the Company as its agent for the purpose of acquiring, constructing, equipping and completing the Project pursuant to a project agreement setting forth the Financial Assistance being provided (the "Project Agreement"); (ii) acquire a leasehold interest in the Project through the negotiation, execution and delivery of a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a bill of sale (the "Bill of Sale"), an environmental compliance and indemnification agreement (the "Environmental Compliance and Indemnification Agreement") and all other documents and certificates required by the Agency to confer the approved Financial Assistance, each of the foregoing with the Company (the "Miscellaneous Documents" and together with the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Bill of Sale and the Environmental Compliance and Indemnification Agreement, collectively, the "Lease Documents"); (iii) secure the Company's borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages and assignment of leases and rents on the Project Facility in favor of the Company's lender(s); (iv) provide the Financial Assistance to the Company in the form of (a) State and local sales and use tax exemption for purchases and rentals related to the acquisition, construction, equipping and completion of the Project, (b) a payment in lieu of tax agreement, and (c) a mortgage recording tax exemption for financing related to the Project.

Mr. McLaughlin shared with the board a few changes that were made with the developer's counsel. Mr. Neppl noted there has been a lot of discussion around this project and there is substantial accountability provision built into the agreement that allows the Agency to claw back every cent of financial incentive provided to construct this extraordinarily beneficial project for downtown Newburgh.

Ms. Church: Motion to approve
Ms. DeMora: Motion seconded

A roll call was taken for the vote.

Mr. Neppl: Yes
Ms. Church: Yes
Ms. DeMora: Yes
Ms. Powell: Yes

VOTE: Unanimously passed

9. **Old Business:**

Appointment of Acting Secretary - The Board unanimously appointed Sharonda Powell to serve as Acting Secretary of the Agency.

10. **Adjournment**

A motion to adjourn was made by Ms. Church and seconded by Ms. DeMora. Unanimously passed at 7:26 pm.

DRAFT

**CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
TREASURER'S REPORT MAY 19, 2025 MEETING
APRIL**

OPERATING Account #2847

Opening Balance As of April 1, 2025 **\$77,681.13**
from bank statement

Deposits

<u>Payor</u>	<u>Amount</u>	<u>Remarks</u>
4/1/2025 T-Mobile	5,416.49	
4/1/2025 AT&T	3,996.71	
4/2/2025 Central Hudson	2,285.51	
4/4/2025 IV5 Newburgh South Logistics Center	214,384.98	Closing Fees
4/29/2025 Dish Network	1,500.00	
4/29/2025 The Cornerstone Residence	200.00	Security Deposit Return for retreat
4/30/2025 Interest Paid	782.47	Interest Rate 3.30%

TOTAL DEPOSITS 2847 **\$228,566.16**

Disbursements

<u>Payee</u>	<u>Amount</u>	<u>Remarks</u>
Check #1342 4/3/2025 City of Newburgh	661.31	Printer
Check #1343 4/8/2025 black dog DESIGNS, LLC	274.88	Invoice 2144
Check #1344 4/9/2025 Veritext	1,700.00	Invoice 8227476 and Invoice 8227467
Check #1345 4/15/2025 MRB Group	2,254.50	Invoice 66867, 66868, 66869
Check #1346 4/17/2025 J&G Law, LLP	157.50	Invoice 322977
ACH 4/21/2025 NYSIF Workers' Compensation	94.93	Audit
Check #1347 4/21/2025 Phanatiks Entertainment	2,000.00	Invoice 04112025
ACH 4/29/2025 QuickBooks Online	70.28	Monthly payment

TOTAL CHECKS & DISBURSEMENTS 2847 **\$7,213.40**

Closing Balance As of April 30, 2025 **\$299,033.89 Op Acct #2847**

PAYROLL Acct #8243

Opening Balance	As of April 1, 2025	\$131,786.52
Debit	4/2/2025 Net Pay (part of gross wages)	3,827.04 03/17/25-03/30/25
Debit	4/2/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,462.53 03/17/25-03/30/25
Debit	4/3/2025 Payroll Fees March 2025	65.96
Debit	4/8/2025 Gusto Tax	244.64 NY SUI rate change
Debit	4/16/2025 Net Pay (part of gross wages)	3,827.06 03/31/25-04/13/25
Debit	4/16/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,462.49 03/31/25-04/13/25
Debit	4/30/2025 Net Pay (part of gross wages)	3,827.06 04/14/25-04/27/25
Debit	4/30/2025 Employer Payroll Tax + Employee WH (part of gross wages)	1,462.49 04/14/25-04/27/25
	Total Monthly Payroll Expense	\$16,179.27
Credit	4/30/2025 Interest Paid	330.17 Interest Rate 3.30%
Closing Balance	As of April 30, 2025	\$115,937.42 Payroll Acct #8243

APPLICATIONS FUND Account #2855

Opening Balance	As of April 1, 2025	\$14,151.44
Closing Balance	As of April 30, 2025	\$14,151.44 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance	As of April 1, 2025	\$2,537.01
Interest Income	4/30/2025 Interest Paid	\$6.78 Interest Rate 3.30%
Closing Balance	As of April 30, 2025	\$2,543.79 Lessor Acct #2863

LABOR MONITORING Account #7072

Opening Balance	As of April 1, 2025	\$15,014.79
Closing Balance	As of April 30, 2025	\$15,014.79 Labor Monitor Acct #7072

MONEY MARKET Account #2871

Opening Balance	As of April 1, 2025	\$1,294,426.75
Interest Income	4/30/2025 Interest Paid	3,457.72 Interest Rate 3.30%
Closing Balance	As of April 30, 2025	\$1,297,884.47 MM Acct #2871

NEWBURGH SOUTH LOGISTICS CENTER Account #6521

Opening Balance	As of April 1, 2025	\$54.79
Deposits		
Interest Income	4/30/2025 Interest Paid	0.15 Interest Rate 3.38%
Disbursements		
Check #1014	4/10/2025 Brookfield Properties	54.79 Interest earned on account
Closing Balance	As of April 30, 2025	\$0.15 NSLC Acct #6521

LABOR MONITORING IV5 Account #5325

Opening Balance	As of April 1, 2025	\$0.00
Deposit		
	4/8/2025 IV5 Newburgh South Logistics Center	\$75,885.00 Labor & Sales Tax Monitoring
Disbursement		
	4/8/2025 Wire Transfer Fee	\$15.00
Closing Balance	As of April 30, 2025	\$75,870.00 Labor Monitor IV5 Acct #5325

PROVIDENT BANK Account #4346

Opening Balance	As of April 1, 2025	\$0.00
Closing Balance	As of April 30, 2025	\$0.00 PROVIDENT BANK Acct #4346

PROVIDENT BANK Account #5683

Opening Balance	As of April 1, 2025	\$4,311,607.60
Interest Income	4/8/2025 Intrest Paid though 4-17-25	\$52,278.24 Interest Rate 4.85%
Interest Income	4/8/2025 Intrest Paid through 4-18-25	\$587.92 Interest Rate 4.85%
Closing Balance	As of April 30, 2025	\$4,364,473.76 PROVIDENT BANK Acct #5683

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-05-19-01

**RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE
A FIFTH AMENDMENT TO THE CONTRACT FOR THE SALE OF THE REAL
PROPERTY LOCATED AT
5 SCOBIE DRIVE, NEWBURGH, NEW YORK**

A regular meeting of the City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on May 19, 2025, at 6:30 o'clock p.m., local time.

The meeting was called to order by the Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
David Craft, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting,

attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency owns certain real property located at 5 Scobie Drive, Newburgh, New York (the “Property”) by deed from the City of Newburgh; and

WHEREAS, the Agency entered into a Contract of Sale for the Property on or about July 30, 2022; and

WHEREAS, the Agency authorized an amendment to the Contract of Sale effective August 12, 2022; and

WHEREAS, the Agency authorized a second amendment to the Contract of Sale effective December 31, 2022; and

WHEREAS, the Agency authorized a third amendment to the Contract of Sale effective June 30, 2023; and

WHEREAS, the Agency authorized a fourth amendment to the Contract of Sale effective May 1, 2024; and

WHEREAS, the Agency has been requested to entered into a fifth Amendment to the Contract of Sale (the “Fifth Amendment to the Contract of Sale” or the “Fifth Amendment”) in substantially the form thereof which has been presented to the Board of the Agency at this meeting and would extend the Due Diligence Period, as defined in the Contract of Sale, to December 31, 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chair, any Vice Chair and/or the Executive Director of the Agency to execute the Fifth Amendment to the Contract of Sale for the Property substantially in the form placed before the Board at this meeting.

Section 2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Michael Nepl	VOTING	_____
Alexandra Church	VOTING	_____
Vickiana DeMora	VOTING	_____
Sharonda Powell	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

DRAFT

STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on May 19, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of _____, 2025.

Acting Secretary

(SEAL)

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2025-05-19-02

RESOLUTION AWARD OF VIDEO RECORDING AND LIVESTREAMING SERVICES

A regular meeting of City of Newburgh Industrial Development Agency (the “Agency”) was convened in public session at the Newburgh Activity Center, 401 Washington Street, Newburgh, New York on May 19, 2025, at 6:30 o'clock p.m., local time.

The meeting was called to order by the Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael Nepl	Chair
Alexandra Church	Vice Chair
Vickiana DeMora	Treasurer
Sharonda Powell	Acting Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Cherisse Vickers	Executive Director
Adriana Huaynalaya	Financial Administrator
David Craft, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

WHEREAS, the City of Newburgh Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act” or the “Act”) and Chapter 577 of the 1982 Laws of New York, as amended, constituting Section 913 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, and research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic

deterioration; and

WHEREAS, under Section 858 of the Act, the Agency is authorized and empowered to make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, partnership or corporation, either public or private; and

WHEREAS, the Agency's Procurement Policy authorizes the Executive Director to receive written/fax quotations from at least three (3) vendors for public works or services under \$20,000; and

WHEREAS, the Agency solicited written quotes from qualified firms to provide professional video recording and livestreaming services for Agency meetings; and

WHEREAS, the Agency received three (3) written quotes from vendors.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby engages EC Media Group (the "Vendor") to provide professional video recording and livestreaming services to the Agency for its meetings upon a contract to be agreed to between the Agency and the Vendor.

Section 2. The Chair and the Executive Director of the Agency are each hereby authorized to take all reasonable actions necessary to implement the provisions hereof.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Michael Nepl	VOTING	—
Alexandra Church	VOTING	—
Vickiana DeMora	VOTING	—
Sharonda Powell	VOTING	—

The foregoing resolution was thereupon declared duly adopted.

Draft

STATE OF NEW YORK)
) SS.:
COUNTY OF ORANGE)

I, the undersigned Acting Secretary of City of Newburgh Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on May 19, 2025 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ___ day of _____, 2025.

Acting Secretary

(SEAL)