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Robert T. Armistead, Chairman • **Mary Ellen Rogulski**, Vice Chairman • **John Steinberg, Jr.**, Second Vice Chairman
Stephen Brescia, Secretary • **Henry VanLeeuwen**, Assistant Secretary • **Robert J. Schreibeis, Sr.** • **Edward A. Diana**
James R. Petro, Jr., Executive Director • **Laurie Villasuso**, Chief Operating Officer •
Kevin Dowd, Attorney • **Joel Kleiman**, Chief Financial Officer

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on February 11, 2016 at 2:00 p.m. at the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from December 10, 2015 and January 14, 2016 meetings**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
 - Chairman's Report
 - Executive Director's Report
 - Chief Operating Officer Report
 - The Accelerator Report
 - OCP Report
 - Discussions
 - SUNY Orange – Dr. Kristine Young, President
- **Resolutions**
 - None
- **Such other and further business as may be presented**
- **Public Comments**
- **Executive Session**
- **Adjournment**

Dated: February 4, 2016

Stephen Brescia, Secretary

By: James R. Petro, Jr., Executive Director

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

December 10, 2015

A regular meeting of the Orange County Industrial Development Agency was convened in public session on December 10, 2015 at 2:05pm at The Accelerator, 4 Crotty Lane, New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, Henry VanLeeuwen, Robert Schreiber, Edward Diana, John Steinberg, Steve Brescia

ABSENT: Mary Ellen Rogulski

ALSO PRESENT: James Petro – Executive Director
Laurie Villasuso – Associate Executive Director
Kevin Dowd – IDA Attorney
Joel Kleiman – CFO
Russell Gaenzle – Harris Beach
Henna Easley – THR
John Czamanske – Orange Co Planning Dept.
Vincent Cozzolino – GTG
Wayne Booth – O.C. Execs Office
Bill Fioravanti – O.C. Partnership
Jeffrey Berkman – O.C. Legislation
William Kaplan – NAUC
Richard Rose – O.C. Parks
Harry Porr – O.C. Exec. Office
Melanie Schouten – GTG
Barry Cheney – O.C. Legislature, Dist 8
Maureen Halahan – O.C. Partnership
Whitney Bowers – Focus Media

Chairman Armistead calls to order the regular meeting of the Orange County IDA, December 10, 2015 (Pledge of Allegiance is recited). Board consists of six members. There is a quorum.

Review of the prior November 12, 2015 meeting minutes. Chairman Armistead added that the second paragraph, last sentence of the Chairman's report should have included information about the sign, such as language and all the information required on the signage. Motion to approve the minutes with the suggest revisions made by VanLeeuwen, seconded by Schreiber. Motion carries with all in favor.

Roll Call taken.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the summary of bank accounts / certificates / Money Market Accounts noting that the IDA has approximately \$10.5M. He then told the board that there is a CD that is maturing next week and will solicit bids from banks around the county. The CD or Money Market will be awarded to the bank with the highest return of interest. Mr. Kleiman then reviewed the income and expense summary for the Business Accelerator, noting that revenues are \$98,720, expenses are \$632,873. Expenses, as anticipated, exceed revenues by \$534,153, this is due to the fact that the Business Accelerator is a subsidiary of the IDA and the funds come from the IDA. Mr. Kleiman reviews the income and expense summary for the IDA, noting that income YTD is just about \$3.8M, and YTD expenses are just about \$1.3M, with revenues exceeding expenses by \$2.5M. Mr. Kleiman told the board that there are several payments being made in December and January will accrue back to 2015, so he is not projecting \$ 2.5M will be a year-end operating surplus.

Lastly, he reviews the payments received for the month which total \$242,291.47, and the payments submitted for approval which total \$162,267.24. Chairman Armistead asked about CB Strain/Mount Saint Mary payment being made, and was advised by Ms. Villasuso it is part of 3-year MSMC's Project Expenditure for renovation of the business center. She went on to explain that the Project Expenditure was \$75K/year over three years, and this was the final year of the agreement. Asked for clarification of the Galileo Technology Group payment in the amount of \$25,000, Ms. Villasuso explained that the one-time payment was for GTG's research and white paper on the cut and sew industry. The project expenditure was approved before in early 2015, and the white paper was delivered this month.

Motion made by VanLeeuwen, seconded by Schreibeis, that the Board accept the financial reports and authorize payments and vouchers for December 2015. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Chairman's Report

Chairman Armistead explained that the Board will move into Executive Session, but first would like to discuss the committee reports.

Mr. Brescia, Chairman of the Governance Committee, stated that the Governance Committee would recommend the approval of the Newburgh Armory's \$175K application for renovation of the lower level. Mr. Dowd added that this request is for the OCFC, but is being covered early as Mr. Brescia will not attend the OCFC meeting.

Mr. Brescia then talked about the Heritage Trail site, and stated that the Governance Committee is recommending the IDA approve a project expenditure in the amount of \$1M. Mr. Brescia introduced Barry Cheney, O.C. Legislature District 8, who is on the oversight committee for the Heritage Trail, and Jeff Berkamn, O.C. Legislature District 20, from the City of Middletown, who is a huge supporter of the project. Mr. Petro asked if the project expenditure would be approved for use all at once, or if it will be broken up over the years. Mr. Brescia said that it will be approved for use all at once. Ms. Villasuso added that, like all Project Expenditures, the funds will be paid directly to the vendors; the County will not make the payments and then be reimbursed. Chairman Armistead noted that the Board will continue the discussion after the Executive Session, then went on to thank the officers of the County, the Legislature, and Mr. Kaplan.

Chairman Armistead advised that the Audit Committee met prior to the meeting. With Ms. Rogulski, chairman of the Audit Committee, absent, Chairman Armistead asked CFO Joel Kleiman to give the report about wrapping up the audit with IBM. Mr. Kleiman stated the audit committee discussed the IBM annual fees, agreement, ongoing audit and future audits. They reviewed the draft audit that was provided by JGS, which is still under review and not ready for approval at this time. On a related note, Mr. Kleiman asks for authorization to negotiate an amendment to the current IBM Agreement. The amendment would standardize the annual fee calculation, the definition of a Full Time Equivalent employee, and agree upon the procedure and processes of any audits. Amending the agreement ensures that the same measurement will always be used on a go-forward basis. Mr. Kleiman then asked for authorization to extend the IBM Audit engagement with JGS for an additional two years. JGS has a draft audit for Years 2010, 2012 and 2013 and would like to extend the audit to cover years 2014 and 2015. Citing prior year audit fees, Mr. Kleiman estimated that future full year audits might cost \$3,500 per year. Chairman Armistead stated that the audit committee recommends that we go forward with JGS and finish up the audits. Mr. Dowd will memorialize the legal documents with IBM's legal department and Mr. Kleiman may negotiate the \$3,000 - \$3,500 each audit with JGS.

Motion made by VanLeeuwen, seconded by Diana, that the IDA engage JGS to continue with to audit IBM for years 2014 and 2015. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Turning the attention back to the Heritage Trail request, Mr. Porr was recognized and stated that the Trail is the second most popular tourist spot in Orange County. Mr. Porr stated that Mr. Rose, Commissioner of Parks, will speak on the project and Deputy Commissioner Mr. Czamanske will talk about the finances. Mr. Porr stated that this is a very important shovel ready project. Mr. Rose spoke about the Heritage Trail, explaining that it was once a rail trail and an important transportation corridor in the County. At this time, the intent is to repurpose the trail for non-motorized transportation. The County is looking to expand three segments of the trail towards Middletown, and Mr. Rose explained that this application is for segment two. Segment two, he explained, is the most complicated of the segments, due to needing several infrastructure upgrades: The expansion requires two bridges, a tunnel under Dolson Town Road and re-deck a number of bridges. Mr. Rose offers five reasons to support the project: (1) It will boost economic development in the area, (2) It will help restore the infrastructure of this particular section, (3) It is shovel ready, (4) Tourism, (5) Economic growth.

Mr. Czamanske added that all three sections of the Heritage Trail have had federal funding. Mr. Czamanske called the Board's attention to page 3 of the application, which contains a very detailed description of the cost. The total cost for all three segments is just over \$12.8M, segment two is just over \$7M and he expects that 80% of the cost of segment 2 as well as 1 and 3 will be covered by FHWA. The local share is just over \$1.4M and they are looking at the IDA for \$1M to help support the segment 2. Mr. Czamanske went over the chart for the Heritage Trail Expansion Funding Overview. Chairman Armistead asked if there were any questions and stated that there is a lot of support from the businesses in the area. Mr. Brescia stated that City of Middletown, Village of Goshen, Town of Wallkill and the Legislature are also in support of the Heritage Trail. Chairman Armistead noted that there were a lot of support letters included with the application.

Motion made by Brescia, seconded by VanLeeuwen, that the Board approve Project Expenditure for the Heritage Trail, Segment Two in the amount of \$1M. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Motion made by VanLeeuwen to enter executive session relating to pending litigation and year-end performance review of IDA employees. Motion seconded by Schreibeis. All in favor.

Executive Session

The members discussed pending litigation involving a notice of claim against the IDA and discussed year end performance reviews of IDA employees.

End of Executive Session

[Brescia Exits the meeting]

Executive Director Report

Mr. Petro stated he would pass for the Executive Director report. The only thing he was going to talk about was Piller. Ms. Villasuso advised that the auditors (JGS) have begun the process for the year-end audit of the IDA, OCFC and The Accelerator. As a result, she and JGS have worked together to send out project confirmation letters to each IDA and OCFC project. She also noted that SUNY Orange paid their balance to the IDA for 2015. Chairman Armistead added that he and Ms. Villasuso met with the new President of SUNY Orange Kristine Young earlier in the month.

OCBA Report

Mr. Cozzolino began by advising TSEC won a CFA award in the amount of \$700K, and added that some of those funds will be used for more equipment coming to The Accelerator. He added that the Evolution of Fashion Manufacturing Hudson Valley Event will take place at SUNY Newburgh on December 11th. This is the kickoff event to generate interest in bringing back the fashion design and fashion manufacturing industry in the area. Mr. Cozzolino said that The Accelerator has partnered with Cornell University/ MIT on the future of fashion; he went on to explain that, now and in the future, circuits will be woven into clothing creating high-tech garments. He explained that this is an \$80M grant competition, and if the grant is won \$5M will come to The Accelerator, and will be used to attract other companies. Moving on, Mr. Cozzolino advised there is a great need for manufacturing sewing businesses, and that many jobs can be created. He has spoken to Mr. Kaplan to help make the connections to turn that into a reality. Mr. Cozzolino added that the Tukatech Design Center, also known as the Fashion Design Pod, is now open in The Accelerator, and features roughly a quarter of a million dollars' worth of equipment. Next, Mr. Cozzolino advised that Nick Valentine taught a tailoring class at The Accelerator to roughly 6 people. Mr. Cozzolino said that Unshattered received a grant from WDI, and another company, Home Into Haven, will be moving up from Brooklyn and will hire 2 full time people right away for the product line of organic soaps. He adds that Kayce White of Haven has a successful startup that has generated interest from Target and other well-known stores. He went on to note that the County's Employment and Training department is helping to fill the two positions. In addition, a grant from WDI was used to purchase special equipment for Haven's bottling operation. Mr. Steinberg asked Mr. Cozzolino what type of space is being sought for the sewing. Mr. Cozzolino stated that there is an old sewing factory space on Broadway in Newburgh that would be ideal; the space is roughly 10,000 square feet with a store front. Turning his attention to AWOw, Mr. Cozzolino advised that, without any formal advertising, that many companies reaching out to AWOw for help. Chairman Armistead said that the board has been talking off line about the need for more space and they will be working on that in 2016. He asked for either Mr. Cozzolino or Ms. Villasuso to keep them abreast of the space situation. Chairman Armistead stated that it is good to know that the OCP, County Executive, IDA, and The Accelerator are working as a partnership.

OCP Report

Ms. Halahan updated the Board on the CFAs and Upstate Revitalization Initiative which were just awarded through the Governor's office today. Ten regions competed for Upstate Urban Revitalization Initiative, and though the Hudson Valley lost the URI competition, it did win \$90M and will have a chance at an extra \$50M next year. She reminded the Board that the Hudson Valley won the CFA competition last year, and this year's award was \$8M more than last year's.

Moving on, Ms. Halahan discussed Legoland, and their desire to locate in New York. OCP is working with one of the best site selectors and will be showing Legoland 3 more options in Orange County. Mr. Petro said that Legoland has been given the IDA benefit information. Discussing the need for shovel ready sites, Ms. Halahan noted that the developer of the Hudson Valley Crossing Site would like to invest again. OCP will coordinate a full site tour the first of the year. Ms. Halahan spoke about the international marketing campaign in The Wall Street Journal, and said that after speaking with the County Executive, if the IDA could fund another campaign for 2016, the Legislature may be able to pick it up in 2017.

Mr. Fioravanti brought up some year-end highlights, and stated that Ms. Dana closed 16 expansion projects with 921 jobs. For example, Project Grease is an aluminum fabrication project, and Project Blanket is a food manufacturer. AWOW was also mentioned. Mr. Fioravanti went on to talk about attractions for 2015. They have closed 18 attraction projects with 579 jobs with over \$1B of capital investment. Mr. Fioravanti said that, between attraction and expansions, 2015 saw 34 wins and 1500 jobs. Mr. Fioravanti is working on several projects such as Bio Mass project and Project Prosciutto. He also mentioned they are still working on Amy's, a Dental Manufacturer, Morro Crane, Farm Distillery, and Project Cascade. Mr. Fioravanti is working with The Accelerator on many projects and many leads for the City of Newburgh. Mr. Fioravanti also mentioned that they are struggling to get sites for the City of Newburgh.

Discussions

Mr. Steinberg spoke about the PARIS reporting. Mr. Kleiman explained PARIS reporting and the different information that gets reported. He goes onto explain the way the State views and manipulates the information the IDA provides. Mr. Steinberg asked if the provided to the state have been shared with the Board, and Mr. Kleiman stated that they have, but added that the State can choose to view only certain sections of data. After discussing the calculations being used by the State, Ms. Villasuso advised Mr. Steinberg that the information provided to the state is shared with the IDA Board before it goes out. Mr. Steinberg asked Mr. Petro how much the Port Authority owes the IDA, Mr. Petro stated they owe \$255K. Mr. Steinberg asked if it is time to set plan to get the money back. Mr. Petro agreed and stated that he has spoke to Mr. Torrelli and Mr. Harrison at Stewart about it, and he was advised that the \$255K is still a line item on one of their budgets. Mr. Petro then explained that an MOU must be provided by the State, but until that happens, there will likely be no action taken. The members discussed some alternative actions that may be taken. They also discussed converting that land into a shovel ready parcel. Mr. Diana suggested that the IDA talk to the Port Authority about the land. Mr. Steinberg summarized the conversation by saying: We would like to proceed to either get paid or get it back. Mr. Steinberg also asked Chairman Armistead if he could go to the meeting with them and he answered yes. Chairman Armistead noted that they will plan on a meeting after the New Year.

With no further business, meeting called for adjournment by Chairman Armistead, motion made by VanLeeuwen seconded by Schreibeis, the time being 4:10 p.m.

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

January 14, 2016

A regular meeting of the Orange County Industrial Development Agency was convened in public session on January 14, 2016 at 2:04P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, Stephen Brescia, Robert Schreiberis, John Steinberg, Mary Ellen Rogulski, Edward Diana

ABSENT: Henry VanLeeuwen

ALSO PRESENT: James Petro – Executive Director
Laurie Villasuso – Associate Executive Director
Kevin Dowd – IDA Attorney
Russell Gaenzle – Harris Beach
Rachel Endress – Harris Beach
Bill Fioravanti – Orange County Partnership
Maureen Halahan – Orange County Partnership
Whitney Bowers – Focus Media
James Walsh – Times Herald Record
Paul Ruskiewicz – Orange County Legislator
Melanie Schouten – Galileo Technology Group
Vinnie Cozzolino – Galileo Technology Group

Chairman Armistead calls to order the regular meeting of the Orange County IDA, January 14, 2016 (Pledge of Allegiance is recited). Board consists of six members. There is a quorum.

Reorganization Meeting

Chairman Armistead advises that this is the annual reorganizational meeting. Chairman Armistead asks the Board to nominate a Chairman. Mr. Steinberg moves that Chairman Armistead is reelected as chairman. Motion seconded by Mr. Brescia. Motion carries with five ayes and one abstention.

The officers of the Board are as follows:

Vice Chairman: Ms. Rogulski
Second Vice Chairman: Steinberg
Secretary: Brescia
Assistant Secretary: VanLeeuwen

Motion to elect officers as noted is made by Mr. Armistead, seconded by Mr. Schreiberis. Affirmative votes of all members present resulted in motion carried.

The Chairman appointments for Committees are as follows:

Audit Committee: Rogulski (Chairman); VanLeeuwen; Steinberg
Alternate: Schreiberis

Governance Committee: Brescia (Chairman); Schreiberis; Diana
Alternate: Rogulski

Accelerator Committee: Diana (Chairman); Rogulski (Vice Chairman); Steinberg
Alternate: Armistead

Human Resources Committee: Armistead (Chairman); Rogulski

Chairman Armistead asks that the committee move into executive session to discuss the employment history of IDA employees. Motion made by Mr. Schreiber to enter executive session issue. Motion seconded by Mr. Brescia. All in favor.

Executive Session

The members discuss IDA employee history.

End of Executive Session

Executive Director resolution, appointing Mr. James R. Petro, Jr., is read aloud. Motion made by Mr. Schreiber, seconded by Mrs. Rogulski. Affirmative votes of all members present resulted in motion carried.

Chief Operating Officer resolution, appointing Ms. Laurie Villasuso, is read aloud. This is a change in title from Associate Executive Director in 2015. Motion made by Mr. Steinberg, seconded by Mrs. Rogulski. Affirmative votes of all members present resulted in motion carried.

Chief Financial Officer resolution, appointing Mr. Kleiman, is read aloud. Motion made by Mrs. Rogulski, seconded by Mr. Steinberg. Affirmative votes of all members present resulted in motion carried.

IDA Attorney resolution, appointing Mr. Dowd, is read aloud. Motion made by Mr. Steinberg, seconded by Mr. Brescia. Affirmative votes of all members present resulted in motion carried.

IDA Contract Officer resolution, appointing Mr. Dowd, is read aloud. Motion made by Mr. Diana, seconded by Mr. Schreiber. Affirmative votes of all members present resulted in motion carried.

IDA Freedom of Information Law Officials, appointing Mrs. Villasuso as FOIL Officer and Mr. Dowd as FOIL Appeals Officer, is read aloud. Motion made by Steinberg, seconded by Mr. Schreiber. Affirmative votes of all members present resulted in motion carried.

Resolution to report IDA-Owned Properties as of 12/31/15, reporting that the IDA owns NO real property as of 12/31/14, is read aloud. Motion made by Mrs. Rogulski, seconded by Mr. Schreiber. Affirmative votes of all members present resulted in motion carried.

Resolution to approve IDA Depositories for 2016 is read aloud. Motion made by Mr. Steinberg, seconded by Mr. Diana. Affirmative votes of all members present resulted in motion carried.

Resolution for Annual Review of IDA Procurement Policies & Practices in 2016 is read aloud. Motion made by Mrs. Rogulski, seconded by Mr. Schreiber. Affirmative votes of all members present resulted in motion carried.

Resolution approving the Contract for Orange County Business Accelerator Managing Director, and appointing Galileo Technology Group as Managing Director, is read aloud. Motion made by Mrs. Rogulski, seconded by Mr. Steinberg. Affirmative votes of all members present resulted in motion carried.

Resolution approving \$25,000 Annual Contract with Orange County Foreign Trade Zone, is read aloud. Motion made by Mr. Steinberg, seconded by Mr. Schreiber. Affirmative votes of all members present resulted in motion carried.

Resolution to authorize "Agent Status" for Orange County Partnership, Hudson Valley Economic Development Corporation, Hudson Valley Economic Development Network, Pattern for Progress, Hudson Valley Agri-Business Development Corporation, Hudson Valley Film Commission, Orange County NY Arts Council, Inc., Hudson Valley Food & Beverage Alliance and Rockland Economic Development Corporation (PTAC), and allowing the Executive Director and/or Chairman to sign Agency Agreements, is read aloud. Motion made by Mrs. Rogulski, seconded by Mr. Steinberg. Affirmative votes of all members present resulted in motion carried.

Review of the prior December 10, 2015 meeting minutes. Chairman Armistead notes that a number of flaws have been found with the previous month's minutes. Motion is made to revise and revisit December's minutes in February by Mr. Steinberg, seconded by Mrs. Rogulski. Motion carries with all in favor.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the income and expense summary for December 31, 2015. He asks the board to note that revenues and maintenance are not in the packet as these vouchers still need to be approved. He reports that the IDA revenues are just shy of \$3.9M and expenses are \$1.4M. Income exceeds expense by roughly \$2.4M. The IDA has operated under budget for 2015. Mr. Kleiman cautions that these are not final figures as the end of the year expense accruals and revenues that are being approved today will effect this numbers. It is also to be noted that this is the first year CPV funds were received which is why the revenues far exceeded the expenses. He reviews the bank balances and money market amount of nearly \$13,806,655. It is to be noted that no one institution can hold more than \$12M as no one bank can cover that more than that amount.

In December the IDA had a CD that matured. The CD had a rate for one year at .55% which increased at 7 bases points allowing the IDA to acquire another CD at the rate of .62%.

Mr. Kleiman reviews the income expense summary of The Business Accelerator for 2015. Year to date the revenues are \$107,000 and expenses \$688,000. Expenses exceed revenues at \$581,000 as the IDA funds The Accelerator and this is to be expected.

The IDA has received a payment of \$33,316.10 from SUNY Orange and Warwick Valley LCD (Shovel Ready Program – Payment 1 of 6) in the amount of \$173,750.

Chairman Armistead asked to obtain a motion to approve the vouchers and payments to be approved in the amount of \$265,969.00. Motion made by Mr. Schreiber, seconded by Mr. Brescia, that the Board accept the financial reports and authorize IDA payments and vouchers for January 2015. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Chairman's Report

Chairman Armistead passes on the Chairman's Report in the interest of time.

Executive Director Report

Mr. Petro discusses the sum of \$255,000 for the IDA from the Port Authority. This continues to be a line item on the budget. The Port Authority will not release this money for payment until they receive the title or a letter/memorandum of understanding from DOT, the current property owners. They have no intentions of returning the property to the IDA and they would like the assistance of the IDA to acquire a clear title to the property. Meghan Taylor is working on settling this issue.

Chairman Armistead noted that when the property was passed to the Port Authority in 2008 it was done so because at the time the IDA did not have the means to develop that property. It could be developed and produce jobs nothing has been done to date with the land.

It is suggested by Mr. Petro to give Mrs. Taylor 30 days to get the issue settled before taking more aggressive means.

Unshattered, a resident Accelerator nonprofit company, has requested the funds for a new machine. This machine will assist with a new business venture to make bags for a Pennsylvania company that specializes in horse tack. \$2,775 is needed to finance the machine. Because the amount is so low, Mr. Brescia feels it would be appropriate to approve the expenditures right away. Motion to approve an expenditure up to \$3K for the purchase of the machine made by Mr. Brescia, seconded by Mrs. Rogulski. Affirmative votes of all members present resulted in motion carried. It is noted that the IDA will own the machine, and that it can and will be used by all fashion design production clients.

Lipman went to the New Windsor planning board on the behalf of Quality Carton and received all their final approvals. The approval is for 41,000 square feet expansion. They will visit the IDA next for assurances.

Chief Operating Officer Report

Mrs. Villasuso states that she has received some of the ABO evaluation and fiduciary acknowledgements but must have all from the board as they must be sent to the state by January 31st.

Every year a Corporate Missions and Goals Measurement report is due by March. She passes it out in draft form. It is usually done in the beginning of the year for the year past. Currently Mrs. Villasuso and Mr. Dowd are working on this report for this year's projections in hope of setting the goal and then meeting it. The board also receives the draft for the 2016 report.

The partial sale of some of the lots for Warwick Valley LDC has occurred to New York Sino Agricultural Science Organization for the sum of \$1,750,000.

Mrs. Villasuso calls to the board's attention that Melanie Schouten has taken on the duty of recording the IDA meeting minutes.

Mr. Brescia asks that the board receive a report stating the scenarios in which the IDA pilot program has attracted clientele and how it has produced benefits. Mrs. Villasuso will work on this report with the offered assistance of the OCP.

The Accelerator Report

Mr. Cozzolino reports on recent Business Accelerator activities. Focus media has helped produce a new banner, Accelerator flyer, the website is to launch within the next month or so, a new bulletin is sent each month, partnership poster will hang in the hallways. The Accelerator is hosting an upcoming Business Essentials Fair for those clients that are hiring new staff and do not know how to proceed and meet business standards. WEDC is a new industry partnership that will help host workshops and industry meet ups.

The Evolution of Fashion Manufacturing in the Hudson Valley: Past, Present, and Future Conference was held on Dec 11th. It was sponsored by Fuzehub and partnered assistance by the OCP. It was a huge success with over 100 attendees. Lots of business connections were made and it resulted in regional relocation inquiries within a few days of the conference. It was reported on by the Times Herald Record, Epoch times, and Westfair Communications.

Mrs. Villasuso mentions that she recently spoke for Leadership Orange and Youth Bureau and tours will be hosted by The Accelerator soon for each group.

OCP Report

Ms. Halahan updates the Members on OCP's partnership with The Accelerator and IDA and how this has resulted in a great deal of interest in the area due to the pilot program. There is a great deal of prospective manufacturing from local residents that commute to the city but are considering relocating due to the offered incentives. City (Brooklyn) real estate is overpriced and too small, making Orange County the ideal location.

OCP has met with their partners and redrafted their strategic plan. It's done about every three years. Their main focus is revitalizing the three cities, as supported by the governors, IDA, and County Executive's vision. They will also focus on foreign direct investment, and will build on the IDA shovel ready program.

OCP got into the site selector guild and is launching a new website.

Ms. Halahan stresses the OCP's goal to be known as the county's data center. State book is data software they invested in last year when they applied for the CFA process. OCP was so persuasive that every economic development center in the state will receive it for free.

The OCP team gives an overview of the attraction and retention projects in the pipeline: Legoland, Amy's Kitchen, Amerisource Bergen, Kikkerfrosch Brewery, Waste to Energy (W2E) Project, and Project Faded Glory to name a few.

Mrs. Villasuso discusses a recent meeting with OCP, Matrix, and representatives from the town of Newburgh about Amerisource Bergen in regards to what the town would support on the spec portion of the project. It came to agreement that the town would support the full sales tax exemption on the entire construction, the state portion of the mortgage recording tax, a 10-year PILOT on the occupied portion of the project, and 485B on the remainder. When a tenant is identified for the remainder of project, the town would support a 10-year PILOT for them.

IDA Discussions

Mr. Steinberg reiterated his concern relating to the boards discussion a month ago on trying to get ahead of the curve on the information that is given on the audit reports. The board should be seeing the numbers first before the report is submitted. Perhaps the numbers could be manipulated to reflect what actually occurring. Mrs. Villasuso reassures the board that they will see the figures in the same form in which the state will see them. Mrs. Rogulski states though the figure has to be reported in a certain manner as requested by the state but if the IDA has the knowledge and understands the statistics analysis it will give them granularity to publicly respond.

Resolutions

Continental Organics is in foreclosure. This is a motion to authorize counsel to take all necessary legal actions with regard to the Continental Organics PILOT. Motion is made by Mr. Steinberg, seconded by Mr. Schreibeis. Affirmative votes of all members present resulted in motion carried.

Chairman Armistead asks that the committee move into executive session to discuss the existing lease agreement of the IDA offices. Motion made by Mr. Brescia to enter executive session issue. Motion seconded by Mr. Diana. All in favor.

Executive Session

The members discuss the office lease.

End of Executive Session

Such other and further business as may be presented

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Mr. Schreibeis, seconded by Steinberg, the time being 4:57 p.m.

Orange County IDA

February 2016

Funds Received

Total	0.00

Vouchers & Payments

NYSEDC (2016 Dues)	1,500.00
Hudson Valley Economic Development Network (2016)	4,500.00
Hudson Valley Economic Development Corp (2016)	15,500.00
Hudson Valley Film Commission (4th Q 2015)	2,500.00
Laurie Villasuso (NYSEDC Albany Conf Reimbursement)	401.85
Orange County NY Arts Council (2-4Q 2015)	27,166.73
Kevin T. Dowd, Esq. (Legal 01-07-16 through 02-03-16)	8,019.75

Total **59,588.33**