

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCYMINUTESMay 28, 2003

A regular meeting of the Orange County Industrial Development Agency was convened in public session on May 28, at 3:00 P.M. at the County Government Center, Goshen, in Orange County, New York.

The meeting was called to order by the Chairman, Daniel Leo, and upon roll being called, the following were

PRESENT: Daniel Leo, Henry P. Van Leeuwen, Daniel Coleman, John Borland, John Steinberg, Stephen Brescia, Robert Armistead

ALSO PRESENT: Henry J. Holley, Administrative Director
Edda Eller, Recording Secretary
Maurcen Halahan, Marge LaPerle, Michael Torelli - Orange County Partnership
Alan Seidman, William Trimble
Paul Taxter - Empire State Development
Dr. Douglas Baker, Dr. Hanna Wollocko - IPBL Pharmaceuticals Inc.
Don Dods - Small Business Development Center

Recognized was Dr. Douglas Baker, Vice President of IPBL Pharmaceuticals Inc. stating that IPBL owns and operates a contract laboratory for pharmaceutical services in Goshen, NY. IPBL has obtained an exclusive license for production of Oxygen carrier - OxyVita from the University of Maryland. The product is unique. It is not source specific, functionally O₂ pathogens - free, shelf life is more than one year un-refrigerated. OxyVita's potential for medical, military and animal use are very exciting. Several research groups have requested that IPBL manufacture OxyVita for their use. They include: University of Maryland, John Hopkins, Walter Reed Army Research Institute, The Naval Research Institute, Miami University, University of Pennsylvania, University of Texas, Cornell University and Ohio State University. IPBL cannot provide for these requests with laboratory production in Goshen. IPBL's continued development will provide jobs for a staff of 400 over the next 5 years. Dr. Baker informed the members that a lease/purchase agreement for the old Officers building at Stewart Airport has been obtained from First Columbia for a scale-up production facility. It will take \$500,000 to renovate the building and start production in September. Empire State Development will help with matching funds of \$250,000. Hudson Valley Economic Development Corp. will grant a \$75,000 revolving loan. IPBL is asking the Orange County Industrial Development Agency for a \$250,000 grant to purchase the building. Chairman Daniel Leo asked Dr. Baker if they would be interested in a loan with 2-1/4% interest. Dr. Baker responded, if not a grant, a loan would be welcomed. Daniel Leo made a motion for Henry Holley to enter into negotiations. John Steinberg seconded motion and affirmative votes of all members present resulted in motion approved.

John Steinberg presented to members consideration of format for advertising in Pattern for Progress special publication. Michael Torelli of the Orange County Partnership offered their marketing specialist to up scale the O.C.I.D.A.'s ad.

Presented was IBM's application to maintain existing project and viability - continued 5-year contract regarding sales tax exemptions per agreement. This application represents an extension of an agreement between The Orange County Industrial Development Agency and International Business Machines dated April 29, 1998. A public hearing is set for June 17, 2003. After the hearing an Inducement Resolution will be set up.

Presented was an updated report on the status of the application of LYNXS Holding LLC at Stewart Airport. LYNXS would definitely like to keep application in the active file as they do have every intention of proceeding with the same or similar project in the future. At present the project to develop air cargo facilities for Emery Worldwide at Stewart International Airport was placed on hold for an indefinite period of time at the end of 2002 due to the global aviation situation. *and due to moratorium by Town on new sewer disposal.*

Presented was a voucher from Stewart International Airport in the amount of \$93,264.75 representing co-pay to be applied against \$350,000 authorization to entice carriers to serve Stewart Airport - matching funds are being paid by National Express Corp. Henry Van Leeuwen made a motion to pay and John Steinberg seconded motion. Affirmative votes of all members present resulted in motion carried.

Henry Van Leeuwen made a motion to elect Robert Armistead to the open position of Vice Chairman. John Steinberg seconded motion and affirmative votes of members present resulted in motion carried.

Presented was the Treasurer's report for the month of March and April 2003. Treasurer's report approved by all members present.

Treasurer, Henry Van Leeuwen, presented the following: Received check from Kingston Manufacturing in the amount of \$1,407.00 for pro rata insurance, received check from Tuxedo Place, LP in the amount of \$374.00 for pro rata insurance; voucher and payment to Henry J. Holley in the amount of \$350.00 for services regarding contract with Orange County, voucher and payment to Henry J. Holley in the amount of \$350.00 for services regarding contract with Orange County Partnership, voucher and payment to Edda Eller in the amount of \$1,500.00 for 2nd quarter (\$51,375 for 2nd quarter and \$125.00 retroactive for 1st quarter), voucher and payment to Orange County Partnership in the amount of \$43,750.00 for 2nd quarter. Vouchers and payments approved by all members present.

Henry Van Leeuwen made a motion to rescind addendum on budget for committed funds to the City of Newburgh - Waterfront. Daniel Leo seconded motion and affirmative votes of all members present resulted in motion carried.

Daniel Leo made a motion that this meeting be duly adjourned the time being 8:30 p.m.

Edda Eller
Recording Secretary