



Empowering Businesses. Inspiring Growth.

Mike Torelli, Chairman • **John Douthit**, Vice Chairman • **Lesley Pierri**, Secretary
Vincent Odock, Assistant Secretary • **Paul Ruskiewicz**, Board Member • **Dean Tamburri**, Board Member
Bill Fioravanti, Agency Manager • **Russell E. Gaenzle**, Harris Beach

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on September 15, 2021, at 5:00 p.m. at OC Government Center, 255 Main St., Goshen NY in the Community Room to consider and/or act upon the following:

Order of Business

- **Pledge of Allegiance**
- **Roll Call**
- **Approval of Minutes for August 17, 2021**
- **Finance**
 - Presentation of Investment options for OCIDA/OCFC fund balances
 - Gus Scacco, HVIA
 - August Financial Reports
 - Finance Committee Meeting for 2022 OCIDA Budget Review
 - August/September Payables
- **Chairman's Report**
- **Management Report**
 - **Accelerator**
 - New Subleases for Middletown Accelerator clients
 - OCIDA leases with Accelerator landlords
- **New Business**
- **Unfinished Business**
- **Resolutions**
 - Investment of portion of OCIDA fund balance
 - New Subleases for Middletown Accelerator clients
- **Executive Session**
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: September 8, 2021
By: Bill Fioravanti – Agent Manager

Leslie Pierri, Secretary

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MINUTES: AUGUST 17, 2021 BOARD OF DIRECTORS MEETING

A meeting of the Orange County Industrial Development Agency was convened Tuesday, August 17, 2021, at 5:00 p.m.

The meeting of was called to order by Michael Torelli, Chairman, immediately followed by the Pledge of Allegiance.

A roll call of the board members showed all six present. There is a quorum. The following are all who were in attendance:

PRESENT: Mike Torelli, John Douthit, Lesley Pierri, Paul Ruszkiewicz, Vincent Odock, Dean Tamburri

ABSENT: None

ALSO PRESENT: Bill Fioravanti – Agent Manager
Langdon Chapman – County Attorney
Damian Brady – Chief Asst. County Attorney
Russell Gaenzle – Harris Beach
Kelly Reilly – OCIDA Project Manager
Dean Brady – Technical Support

A motion to accept the minutes of the July 20, 2021 meeting was accepted, opened for questions or comments. Bill Fioravanti commented that the minutes from this point forward would be a summarized transcript since the meetings are now being live streamed.

Hearing no objections to the minutes, the motion was seconded and passed by a unanimous roll call.

Finance Report

Board reviewed July financial report presented by Bill Fioravanti. He reported that there was roughly \$7,000,000.00 on hand in the OCIDA bank accounts.

Mike Torelli stated that to date the OCIDA is \$2.5 million under budget for 2021, which was the goal and something the board should be proud of.

There being no other questions or comments, a motion to accept the July financial report was made, seconded and passed by a unanimous roll call. (A copy of the Financial report as presented will be annexed hereto.)

Billing Report

The Board reviewed the billing report presented by Bill Fioravanti which started on page 6 of the Finance Report. The recurring expense billing was reviewed which includes rent, electric, etc.; a question arose relative to the Town of Warwick water and sewer bill. Bill stated it was the first bill received on behalf of the Accelerator. After discussion it was decided to wait on payment of that bill until the board had a better understanding of what that bill was for since it was a relatively high bill.

A motion was made to pay the re-occurring expense bills minus the Town of Warwick water and sewer bill for a total of \$33,486.19, the motion was seconded and passed by a unanimous roll call.

A discussion ensued relative to paying the utility and sanitation bills monthly through the end of 2021, prior to waiting for board approval the following month so as to prevent late fees going forward. The specific bills that would be paid were reviewed and named as noted on page 6 of the Finance Report. Services provided by Focus Media Group and 88 Studios for PR work can be presented each month. Chairman Torelli commented that in order to have tighter controls over the finances of the committee, it had been originally agreed that every bill would come before the board for approval prior to payment. He said due to monthly customary business costs, i.e., utility bills, telephone bills there is a need to avoid monthly late fees. Since the board only meets once a month, the late fees are occurring and to avoid those outstanding charges the Chairman opened the matter to discussion regarding approval of payment of these bills in a timely fashion prior to the board meetings. The board members requested that they would still want a monthly report as to which bills were paid, the amount paid and those bills which were not paid. Discussion ensued relative to bills that would not need to be paid on a monthly basis due to the nature of the work they do for the IDA. Those bills include Focus Media Group and 88 Studios.

A motion was made to pay the recurring bills monthly through the end of the year to avoid late fees, as previously noted by Bill Fioravanti, and excluding consultant groups Focus Media and 88 Studios due to the nature of their business with the IDA, and to have all bill payments reported to the board at the next regularly scheduled monthly meeting. A discussion ensued. The motion was seconded and unanimously passed by a roll call.

Monthly Contracts

The board reviewed the monthly contracts that they are responsible for paying which are listed on page 8 of the Finance report. It was reported that there was a question regarding a specific charge on a bill presented by former general counsel Mr. Dowd for the amount of \$126.00 which is being disputed and deducted from his bill. It was noted that the total monthly contract bills for August will be \$9,693.00 minus the \$126.00 from the former General Counsel's bill.

A motion was made to accept the monthly contracts payment of \$9,693.00 minus the \$126.00 as previously noted.

Discussion ensued regarding the current status of Brown Weintraub. County Attorney Langdon Chapman stated that he felt they had done a wonderful job over the last few months for the agency and if the board felt they wanted to terminate them at this point it could save them money and then re-negotiate with them as needed in the future. When asked it was noted that they have a retainer of \$5,500/month.

The Chairman reminded the board that they have a motion on the floor relative to the monthly contracts that he'd like to have a second on and then move forward with further discussion on Brown and Weintraub.

A second to the motion was made and unanimously passed by roll call.

The matter of Brown Weintraub was re-visited and what their role had been in the past with the IDA.

A motion was made to terminate the contract of Brown and Weintraub, seconded and unanimously passed by roll call.

The board reviewed the finance costs on page 9 of the report. Questions regarding which local insurance company the IDA uses for their building insurance, also have insurance rates been compared with other local agencies and question regarding when was the last time the board looked at acquiring quotes from other companies for better rates, etc., it was discussed that next year they should ensure that proper procurement be made to acquire the best rates for the IDA.

A motion was made to pay the bills as discussed on page 9 of the Finance Report, seconded and unanimously passed by roll call.

The board reviewed pages 15-16 of the Finance Report regarding the phone system. It was reported that re-negotiation of the monthly rate was accomplished and with that had to come a new contract which would be a great savings. It was noted that they would go out well before September of 2022 to bid for and/or renegotiate a better deal

for service. The board was asked to accept this new reduced rate and to extend that new contract until September 2022.

A motion was made to authorize the Chairman to enter into contract negotiations 3-6 months prior to the expiration of the contract to lower monthly telephone costs. The motion was seconded and unanimously passed by roll call.

Investment Policy

It was discussed that more research into the current IDA Investment Policy should be done and a request was made to extend any discussion on this topic until next month's meeting when more information can be provided to the members to ensure that they are not violating any regulations. Comments were made that during the audit committee meeting they can discuss the 2022 budget and have a better idea of the current and future projected projects that may bring in viable investment monies. The research should also address any risk factors for the next meeting and also to consider the percentage of allocation instead of static dollar amounts.

Chairman's Report

The chairman reported on his presentation to the OC Legislature's Education and Economic Development (E&E) Committee meeting. He also reported that he did not hear anything from the OC Legislature regarding their investigation. He discussed certain items he would like to have staff begin working on for implementation in 2022. Discussion on the following items ensued.

- 1) By January 1 a new company would start performing the services that UHY had previously performed. This would mean an RFP would have to be done in short order, reviewed by the members and voted on so that new company can begin work on January 1, 2022.
- 2) Bond Counsel RFP should be prepared, bids reviewed and Bond Counsel on board by January 1, 2022.
- 3) Labor Consultant RFP should be prepared, bids reviewed and Labor Consultant on board by January 1, 2022.

The reason is because these vendor services have been procured prior to this current board and in place for at least 5 years. He stated that Nov. 1, 2021 is when the RFP's should be out by and then bids received and board review. All before January 1, 2022.

A motion was made to authorize staff to prepare RFP's for Financial, Bond Counsel and Labor Policy consulting. The motion was seconded. Questions were raised and answered. A roll call unanimously passed.

He stated that they have received applications for the Executive Director position and the Local Counsel position.

Management Report

It was stated that Committees will be formed for Accelerator Committee, Audit/Finance Committee

Bill Fioravanti will meet next week with the Town of New Windsor. He reported on the businesses opening at the Warwick site, the St. Luke's agreements are just about completed. He said iPads are available to Board members. The Chairman suggested Kelly prepare articles of interest for the Board members and email it to them the day they occur.

NEW BUSINESS

Hampton Park— Servidone Construction, located on Old Neeleytown Road, Town of Hamptonburgh, has requested a year extension to December 31, 2022 to complete the project. After discussion relative to extending the project a question was asked if architectural plans had been completed. Bill said he'd check to see if the plans had been completed.

A motion was made to extend Servidone's project completion to December 2022, the motion was seconded and unanimously passed by roll call. The Chair requested that Bill contact the Town of Hamptonburgh to ensure that they are familiar with the extension request.

It was reported that OC Probation has asked for a Crime Victims Impact Statement based on actions of past board. The board reported that they had previously reviewed the statement.

A motion was made to ratify the Crime Victims Impact Statement and to accept changes and revisions that were made. The motion was seconded and unanimously passed by roll call.

Discussion was presented to move the board meetings to the third Wednesday of the month at 5:00 pm. All agreed.

Committee meetings were scheduled for August 26th for the Accelerator Committee meeting at 5:00 pm and September 1st for the Audit/Finance Committee at 5:00 pm.

The board went into executive session to review the applications for Executive Director/CEO and Local Counsel and would reconvene after executive session was completed for the purpose of closing the general meeting.

The board reconvened at approximately 6:48 pm.

A motion to adjourned was made, seconded and unanimously accepted. The meeting closed at 6:51pm.

DRAFT

OCIDA Vendor Payment Approval
Recurring Bldg Services
August 17, 2021

Approv ID (Multiple Items)
 Category Recurring Bldg Services
 Amt Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Orange & Rockland	26670-19018	Electricity	Warwick	7/20/21 - 8/18/21	334.57
	99925-93035	Electricity	Highland Falls	August 2021	1.32
Orange & Rockland Total					335.89
Central Hudson Gas & Electric	86700025041	Gas & Electric	334 Ave of Americas	7/20/21-8/17/21	1,760.34
	86701456005	Gas & Electric	Newburgh - 605	7/12/21-8/9/21	270.04
Central Hudson Gas & Electric Corp. Total					2,030.38
Complete Document Solutions	IN369590	Copier Prints (B/W & Color)	4 Crotty Ln	8/2/21-9/1/21	83.71
Complete Document Solutions Total					83.71
Xerox Financial Service	2734695	Copier Lease payment	4 Crotty Ln	9/1/21-9/30/21	301.95
Xerox Financial Service Total					301.95
LaMela Sanitation	18X02658	Trash & Recycle	334 Ave of Americas	8/1/21 - 8/31/21	225.00
LaMela Sanitation Total					225.00
Verizon	455798986000106	Fios	Newburgh - 605	7/24/21-8/24/21	183.45
	655823759000154	Fios	Newburgh - 603	8/9/21-9/8/21	144.11
				9/9/21-10/8/21	144.14
Verizon Total					471.70
Town of New Windsor	--	Building 2416 Rent	334 Ave of Americas	October 2021	1,298.92
		Building 2420 Rent	334 Ave of Americas	October 2021	1,500.00
		Building 2422 Suite 100 Rent	334 Ave of Americas	October 2021	1,000.00
		Building 2422 Suite 300 Rent	334 Ave of Americas	October 2021	1,200.00
		Building 2422 Suite 200 Rent	334 Ave of Americas	October 2021	1,200.00
Town of New Windsor Total					6,198.92
First Columbia 4-LA, LLC	(blank)	Gas & Electric	4 Crotty Ln	6/18/21-7/20/21	252.02
	607010020210701	Building Rent & CAM	4 Crotty Ln	October 2021	10,509.89
First Columbia 4-LA, LLC Total					10,761.91
ALTEVA OF WARWICK	1014804	Monthly Fiber Internet	Warwick	9/1/21-9/30/21	90.71
ALTEVA OF WARWICK Total					90.71
88 Studio, LLC	--	Brand Management	4 Crotty Ln	July 2021	2,500.00
88 Studio, LLC Total					2,500.00
KR Cleaning	--	Office Cleaning	334 Ave of Americas	September 2021	350.00
		Office Cleaning	4 Crotty Ln	September 2021	650.00
KR Cleaning Total					1,000.00
Focus Media	13089	Monthly Retainer/Web Service	4 Crotty Ln	September 2021	2,500.00
Focus Media Total					2,500.00
TPx Communications	1144876	Phone System	4 Crotty Ln	9/1/21-9/31/21	510.65
TPx Communications Total					510.65
Frontier	=84534324090202184	Phone Line	Middletown	9/2/21-10/1/21	91.24
		Ethernet	Middletown	8/4/21-9/3/21	427.81
		Wireless Data Svc	Middletown	9/4/21-10/3/21	315.00
		Dedicated Internet Access	Middletown	8/15/21-9/14/21	599.00
Frontier Total					1,433.05
Facilities Maintenance Corp.	77074	Cleaning	Middletown	August 2021	1,096.00
Facilities Maintenance Corp. Total					1,096.00
MidHudsonNews.com	6920	Banner Advertising	4 Crotty Ln	August 2021	1,250.00

MidHudsonNews.com Total					1,250.00
Crystal Rock	21066678 072321	H2O & Cooler	4 Crotty Ln	September 2021	34.97
Crystal Rock Total					34.97
Marangi Disposal	18100065	Trash & Recycle	Middletown	August 2021	97.90
Marangi Disposal Total					97.90
National Business Leasing	73554127	Copier	Middletown	8/15/21-9/14/21	360.36
National Business Leasing Total					360.36
Gordon Fire Equipment LLC	90563	Annual Maintenance	Middletown	August 2021	69.00
	90723	Annual Maintenance	Newburgh - 605	August 2021	122.25
Gordon Fire Equipment LLC Total					191.25
Town of New Windsor Receiv	0900242020-001	Water & Sewer	334 Ave of Americas	5/21/21-8/18/21	266.17
Town of New Windsor Receiver of Taxes Total					266.17
Grand Total					31,740.52

OCIDA Vendor Payment Approval
All Other
August 17, 2021

Approv ID (Multiple Items)
Category All Other
Amt Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Cardmember Service	7392	Go Daddy	4 Crotty Ln	8/1/21	19.17
Cardmember Service Total					19.17
Credit Card Payment Process	3074	Go Daddy, G-Suite, Visonect, Stamps, speaker, water, stamps, zoom	4 Crotty Ln	August 2021	1,587.10
Credit Card Payment Processing Total					1,587.10
CFOS-Friends of the Orange C (blank)		Reimbursement for Services as part of Grant	4 Crotty Ln	Jan - June 2021	977.55
CFOS-Friends of the Orange County Youth Bureau Total					977.55
Travelers CL Remittance Cent 5710D5214		Crime Policy Insurance	4 Crotty Ln	9/18/21 - 9/18/22	1,811.00
Travelers CL Remittance Center Total					1,811.00
Grand Total					4,394.82

**OCIDA Vendor Payment Approval
Monthly Contracts
August 17, 2021**

Approv ID (Multiple Items)
Category Monthly Contracts
Amt Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Loewke Brill Consulting	16-011-OCIDA	Site Visits & Reporting	4 Crotty Ln	August 2021	3,920.00
Loewke Brill Consulting Total					3,920.00
Grand Total					3,920.00

**Orange County IDA
Income and Expense Summary
August 2021**

	Aug	YTD	Budget	Over/(Under)
Income				
Closing Fees	\$ -	\$ 1,102,863	\$ 777,100	\$ 325,763
Fees	\$ -	\$ 253,865	\$ 263,300	\$ (9,435)
IDA Administrative Fees	\$ -	\$ 2,500	\$ 10,000	\$ (7,500)
Interest Earnings	\$ 79	\$ 4,584	\$ 41,000	\$ (36,416)
Pass Thru Legal Fees	\$ -	\$ 2,500	\$ 10,000	\$ (7,500)
Recovered	\$ -	\$ -	\$ 2,000,000	\$ (2,000,000)
Total Income	\$ 79	\$ 1,366,312	\$ 3,101,400	\$ (1,735,088)
Expenses				
Administrative Costs				
Auditors	\$ 3,920	\$ 81,002	\$ 62,900	\$ 18,102
Insurance	\$ -	\$ 12,784	\$ 13,000	\$ (216)
Professional Fees	\$ 5,500	\$ 47,791	\$ 73,200	\$ (25,409)
Total Administrative Costs	\$ 9,420	\$ 141,577	\$ 149,100	\$ (7,523)
Agency Contribution Costs				
Friends of Orange County Youth Bureau Fund	\$ -	\$ -	\$ 23,000	\$ (23,000)
Hudson Valley Agribusiness Dvl.	\$ -	\$ -	\$ 25,000	\$ (25,000)
O.C. Foreign Trade Zone	\$ -	\$ -	\$ 25,000	\$ (25,000)
T-SEC	\$ -	\$ -	\$ 35,000	\$ (35,000)
Women's Enterprise Dev Center	\$ -	\$ -	\$ 30,000	\$ (30,000)
Total Agency Contribution Costs	\$ -	\$ -	\$ 138,000	\$ (138,000)
Legal				
Legal, Pass Thru	\$ 147	\$ 50,394	\$ 120,000	\$ (69,606)
Total Legal	\$ 147	\$ 55,394	\$ 130,000	\$ (74,606)
Projects				
Project Expenditures	\$ -	\$ -	\$ 500,000	\$ (500,000)
Research and Support	\$ -	\$ -	\$ 100,000	\$ (100,000)
Shovel Ready Program	\$ -	\$ -	\$ 100,000	\$ (100,000)
Total Projects	\$ -	\$ -	\$ 700,000	\$ (700,000)
Total Expenses	\$ 9,567	\$ 196,971	\$ 1,117,100	\$ (920,129)
Income Over/(Under) Expenses	\$ (9,488)	\$ 1,169,342	\$ 1,984,300	\$ (814,958)

**OCIDA (Accelerator)
Income and Expense Summary
August 2021**

	Aug	Y-T-D	Budget	Over/(Under)
Income				
Client Rent	\$ 7,793	\$ 56,649	\$ 105,000	\$ (48,351)
Interest Income	\$ 5	\$ 42	\$ 100	\$ (58)
Total Income	\$ 7,798	\$ 56,690	\$ 105,100	\$ (48,410)
Expenses				
Salaries & Benefits	\$ 5,296	\$ 170,522	\$ 444,900	\$ (274,378)
Payroll taxes and fees	\$ 1,627	\$ 16,840	\$ 38,800	\$ (21,960)
Management Expense	\$ -	\$ 72,999	\$ 460,000	\$ (387,001)
Accelerator Without Walls	\$ -	\$ 17,563	\$ 400,000	\$ (382,438)
Special Initiatives	\$ -	\$ (2,000)	\$ 113,700	\$ (115,700)
Building Expenses:				
Insurance	\$ 20,145	\$ 24,554	\$ 24,200	\$ 354
Rent	\$ 16,709	\$ 327,885	\$ 667,200	\$ (339,315)
Utilities	\$ 5,932	\$ 55,108	\$ 66,300	\$ (11,192)
Repairs & Maintenance	\$ -	\$ 3,861	\$ 3,000	\$ 861
Operations	\$ 321	\$ 9,554	\$ 8,400	\$ 1,154
Renovations	\$ -	\$ -	\$ 100,000	\$ (100,000)
	\$ 43,108	\$ 420,962	\$ 869,100	\$ (448,138)
Equipment Maintenance - Other	\$ -	\$ -	\$ 1,000	\$ (1,000)
Information Technology	\$ 2,862	\$ 22,500	\$ 62,700	\$ (40,200)
Marketing, PR, Website & Membership	\$ 6,012	\$ 69,067	\$ 59,800	\$ 9,267
Office Cleaning	\$ 2,146	\$ 24,420	\$ 77,500	\$ (53,080)
Office Supplies and Postage	\$ 1,089	\$ 7,504	\$ 21,400	\$ (13,896)
Travel, Lodging & Meals	\$ -	\$ -	\$ 8,000	\$ (8,000)
Training & Education	\$ -	\$ -	\$ 5,400	\$ (5,400)
Professional Fees	\$ -	\$ 7,494	\$ 35,000	\$ (27,506)
Conference Expense (BA Sponsored)	\$ -	\$ -	\$ 50,000	\$ (50,000)
Total Expenses	\$ 62,139	\$ 827,871	\$ 2,647,300	\$ (1,819,429)
Income Over/(Under) Expenses	\$ (54,341)	\$ (771,180)	\$ (2,542,200)	\$ 1,771,020

Orange County Industrial Development Agency
Banks Accounts/Certificates of Deposit/Money Markets Accounts
As of August 31, 2021

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Days	Bank	Principal	Interest Rate
--	--	--	--	--	--

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	2,959,979.41	29%
Orange Bank & Trust	Checking Account - Accelerator Ops	\$ 512,234	12%
M&T	Bank Account	\$ 1,611,540	28%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 77,807	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ -	0%
Sterling National	Money Market	\$ 1,720,551	30%
		<u>\$ 6,882,111</u>	<u>100%</u>

RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY (IDA)

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and the New York General Municipal Law Section 912, (herein collectively referred to as the “Act”), the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (hereinafter referred to as the “Agency”), was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, on August 22, 2017, the Agency entered into a Lease Agreement with the Danza Leser Group, LLC, for the lease of approximately 7500 sq. ft. of space, which included Suites 1 through Suite 19, and was located at 60 Prospect Avenue, Middletown, New York, 10940 (the “Premises”); and

WHEREAS, subsequent to August 22, 2017, the Accelerator, a subsidiary of the Agency (the “Accelerator”), had entered into numerous sublease agreements with various tenants (the “Initial Subleases”) to sublet, on behalf of the Agency, Suites 1, 2, 3, 5, 6, 7, 9, 11, 12, 17 and 18 (the “Leased Suites”), for the purpose of creating, encouraging and retaining business and high paying jobs in Orange County; and

WHEREAS the Agency will no longer be using the assistance of the Accelerator as its Agent to enter into extensions of the Initial Subleases for the Leased Suites, but will, instead, act on its own behalf in negotiating and entering into any extensions of the Initial Subleases for the Leased Suites; and

WHEREAS all of the Initial Subleases of the Leased Suites have or will soon have expired; and

WHEREAS the Agency’s lease of the Premises will expire as of November 22, 2022; and

WHEREAS the Agency desires to offer each of the subtenants who had an Initial Sublease of one or more of the Leased Suites an opportunity to continue the subletting of such Leased Suite up to the date on which the Agency’s lease terminates on November 22, 2022 (the “Further Sublease”); and

WHEREAS the Agency desires to negotiate the rental payments due in connection with each Further Sublease to reflect an agreed upon and/or Market Value Rental Rate, while allowing the subtenants to continue to have access to common facilities leased by the Agency at no additional cost; and

WHEREAS a proposed Further Sublease for each suite of the Leased Suites is attached hereto and made a part hereof and has been reviewed by the Agency; and

WHEREAS, on September 15, 2021, at a Regular meeting of the Agency, at which time a quorum was present, the Agency reviewed and approved each Further Sublease, substantially in the form annexed hereto, and authorized the Chairperson, Vice Chairperson and/or Chief Executive Office of the Agency to negotiate the final terms of each Further Sublease of each suite of the Leased Suites, containing such terms which, in the Chairperson's, Vice Chairperson's and/or Chief Executive Officer's individual discretion shall be acceptable to the Agency and to execute, on behalf of the Agency each of the Further Subleases, in final form agreed to by the Agency and the subtenant.

NOW, THEREFORE, BE IT RESOLVED, BY THE MEMBERS OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOW:

RESOLVED, that the Agency desires to offer each of the subtenants who had sublet one or more of the Leased Suites a Further Sublease, providing an opportunity to continue the subletting of such Leased Suites up to the date on which the Agency's lease terminates on November 22, 2022; and be it further

RESOLVED, that the Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency shall negotiate the rental payment for each Further Sublease to reflect an agreed upon and/or Market Value Rental Rate, while allowing the subtenants to still have access to common facilities of the Premises leased by the Agency at no additional cost; and be it further

RESOLVED, that the Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency, individually, in his or her sole discretion are each hereby authorized, on behalf of the Agency, to negotiate and execute the Further Subleases for the Leased Suites 1,2,3,5,6,7,9, 11,12,17 and 18 of the Premises known as 60 Prospect Avenue, Middletown, New York on such terms and conditions as the Chairperson, Vice Chairperson and/or Chief Executive Officer shall, in its sole discretion, deem acceptable; and be it further

RESOLVED, that the Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency are each, individually, hereby authorized and directed for and in the name of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or in the opinion of such Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency shall be deemed desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of its terms, covenants and provisions of the documents executed for and on behalf of the Agency; and be it further

RESOLVED, that any and all actions of the Chairperson, Vice Chairperson and/or Chief Executive Office of the Agency, the Accelerator and/or any agent or representative of the Agency, taken prior to this date in connection with the lease of the Premises with the Danza Leser Group, LLC, the Initial Subleases of the Leased Suites and/or the Further Sublease of the Leased Suites, are hereby ratified and approved; and be it further

RESOLVED, that the Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency are hereby authorized, individually, to approve, execute and deliver any further agreements, documents and certificates of the Agency as may be advised by counsel to the Agency to be necessary or desirable to execute the foregoing; such approval to be conclusively evidenced by the execution of any

such agreements, documents or certificates by the Chairperson, Vice Chairperson and/or Chief Executive of the Agency.

RESOLVED, that these Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call on September 15, 2021, which resulted as follows:

In favor _____ Against _____ Motion _____ does _____ does not carry.

Mike Torelli,
 Chairman
John Douthit,
 Vice Chairman
Lesley Pierri,
 Secretary
Vincent Odock,
 Assistant Secretary
Paul Ruskiewicz
 Dean Tamburri



Bill Fioravanti,
 Managing Agent

Empowering Businesses. Inspiring Growth.

2021 Industrial Development Agency Meeting Schedule

Meetings are scheduled for the 3rd Wednesday of every month unless otherwise noted and will be held at the scheduled locations. Meeting date, time and/or location are subject to change with notice on the IDA website.

***Meetings may be held via Zoom Video Conference due to COVID-19.**
 Please see www.ocnyida.com for up-to-date information.

Date:	Time:	Location:
January 14 th	2:00 pm	The Accelerator 4 Crotty Lane, New Windsor, NY 12553
February 11 th	2:00 pm	The Accelerator 4 Crotty Lane, New Windsor, NY 12553
March 11 th	2:00 pm	The Accelerator 4 Crotty Lane, New Windsor, NY 12553
April 20 th	5:30 pm	The Accelerator 4 Crotty Lane, New Windsor, NY 12553
May 18 th	5:00 pm	OC Government Center Legislative Statutory Committee Room 3 rd Floor
June 15 th	5:00 pm	OC Government Center Legislative Statutory Committee Room 3 rd Floor
July 20 th	5:00 pm	Goshen TBD
August 17 th	5:00 pm	Goshen TBD
September 15 th	5:00 pm	Goshen TBD
October 20 th	5:00 pm	Goshen TBD
November 17 th	5:00 pm	Goshen TBD
December 15 th	5:00 pm	Goshen TBD

Orange County IDA
 4 Crotty Lane, Suite 100
 New Windsor, NY 12553
 845-234-4192