

# ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## MINUTES

October 8, 2020

A regular meeting of the Orange County Industrial Development Agency was convened via Zoom video conference October 8, 2020 at 2:02P.M.

Chairman Rogulski calls to order the regular meeting of the Orange County IDA, October 8, 2020. Board consists of seven members. There is a quorum. Upon roll call, the following were:

PRESENT: Mary Ellen Rogulski, Edward Diana, James DiSalvo, Stephen Brescia, Michael Gaydos, John McCarey, Denise Quinn

ABSENT: NONE

ALSO PRESENT: Laurie Villasuso – Chief Executive Officer  
Vincent Cozzolino – Managing Director  
Melanie Schouten – Chief Operating Officer  
Edward Januszkiewicz – Chief Financial Officer  
Kevin Dowd – IDA Attorney  
Russell Gaenzle – Harris Beach  
Dean Brady – Tech Management

Chairman Rogulski welcomes the newest Board Member, Denise Quinn. Ms. Quinn is a mortgage banker and the Town Supervisor for the Town of Wawayanda.

### Minutes

Review of the September 10, 2020 Board meeting minutes. Motion to approve the minutes is made by Mr. Gaydos, seconded by Mr. DiSalvo. Motion carries with all in favor.

Review of the September 10, 2020 Audit Committee meeting minutes. Motion to approve the minutes is made by Mr. DiSalvo, seconded by Mr. Diana. Motion carries with all in favor.

### Financial Reports and/or Requests for Payment

Mr. Januszkiewicz reviews the financial reports and requests for payments.

The summary of IDA bank accounts, certificate of deposits, and money market accounts reflect a total of \$6,099,795 as of September 30, 2020.

On the income and expense summary, YTD income is \$543,714 and YTD expenses are \$256,681, with revenues exceeding expenses by \$287,033.

On the income and expense summary for the Business Accelerator, revenues YTD are \$97,676, and expenses are \$1,926,614. Expenses, as anticipated, exceed revenues by \$1,828,938.

The Statement of Net Assets is reviewed. There has been no substantial change in receivables.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$58,476.96 for October. Motion made by Mr. Brescia, seconded by Mr. Gaydos, that the board accept the financial reports and authorize IDA payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

## **Chairman's Report**

Chairman Rogulski passes on giving a Chairman's Report

## **Chief Executive Officer Report**

Ms. Villasuso gives the Chief Executive Officer Report.

With the addition of the new Board Member, the Chairman has reappointed Committee members. The new appointments are as follows:

### Governance Committee:

Edward A. Diana, Chair  
Michael Gaydos  
James DiSalvo  
Alternate: John McCarey

### Audit Committee:

James DiSalvo, Chair  
Edward A. Diana  
Michael Gaydos  
Alternate: Denise Quinn

### Accelerator Committee:

Edward A. Diana, Chair  
Mary Ellen Rogulski  
Denise Quinn  
Alternate: Stephen Brescia

### Finance Committee:

James DiSalvo, Chair  
John McCarey  
Michael Gaydos  
Alternate: Edward A. Diana

### COVID-19 Loan Resiliency Committee:

Mary Ellen Rogulski, Chair  
James DiSalvo  
Edward A. Diana

### Human Resources:

Mary Ellen Rogulski, Chair  
Michael Gaydos

Management created a New Board Member packet. This informative packet includes all fiduciary acknowledgements, PAAA and PARA legislations, training requirements, oath of office requirements, enabling statute from the General Municipal Law, project applications, and approval matrices. The packet will help streamline the onboarding process for newly appointed Board Members.

The Executive Order to allow virtual meetings was extended through November 3<sup>rd</sup>. This Executive order is signed on a month-to-month basis, and typically on the day of expiration.

An article was featured in the Times Herald Record regarding the sale of Leentjes Amusements. The article discusses why the owner, Brian Leentjes, put The Castle on the market. Without being able to open for the 2020 season, the business is facing challenging times. If the business does sell, the Board would need to act to either assign the current incentives to the new owner or terminate the agreements.

At last month's meeting, the Board discussed the recapture of Sale and Use Tax funds spent past the designated expiration date by The Sentinel Realty in Port Jervis. Mr. Dowd sent a letter to the project formally requesting the recapture of funds.

At last month's meeting, the Board discussed the recapture of Sale and Use Tax funds spent by Kraftify, due to the request for the early termination of documents. The recapture letter will be sent out tomorrow.

The Accelerator and OCIDA hosted the 2020 Hudson Valley Women's Leadership Conference: Empowered by Change on September 22, 23, and 24. This is the third annual conference. There were 200 plus attendees over the 3 days. Typically, this event is held at The Culinary Institute of America in Hyde Park but due to COVID, this year's event was held virtually. The specific topics were: Leadership from the Inside Out, Golden Rules of Goal Setting, Refining the Power of Community, and Mindful Selfcare as a Leadership Strategy. The videos can be watched via the OCIDA and Accelerator site by those who missed the live event.

### **Accelerator Report**

Mr. Cozzolino gives the Accelerator Report.

There are about 170 positions available at local companies. Employers are having a hard time finding staff. Management reached out to the NY Department of Labor to devise a strategy to get these jobs filled.

The Committee discussed the Hemp Cluster. NY State regulations on CBD production forbidding certain production is hurting NY State based entrepreneurs. Currently, new regulations are making their way through. There is an agreement in the Assembly and the Senate, and now the Governor's office just needs to pass them. If these regulations are passed, the Warwick based cluster could move forward with the production factory and local farmers could sell their product. There is a coalition of people working to get the regulation passed which includes Jen Metzger and the OCIDA Lobbyist. If successful, it is expected that by February 2021, the OCIDA would be able to recoup the \$2.1M Town of Warwick investment.

### **Resolutions**

Fairbanks MFG, LLC

Ms. Villasuso reminds the Board that Fairbanks Manufacturing is a project located in the Town of Wallkill. They have been acquired by PepsiCo and their subsidiary Frito-Lay. Frito-Lay would like to transfer the property titles and associated documents into their name.

Resolution – Assignment and Assumption

Mr. Dowd reads aloud the Fairbanks MFG, LLC Resolution. Resolution authorizing the Orange County Industrial Development Agency to execute all necessary documents in connection with the conveyance of the project and the project documents to Frito-Lay, Inc. Motion is made by Mr. McCarey, seconded by Mr. Brescia. Roll call is taken. All vote in favor.

### **Other Board Business**

No Other Board Business is presented.

### **Adjournment**

Meeting called for adjournment, motion made by Mr. DiSalvo, seconded by Mr. Gaydos, the time being 2:17p.m.