

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY & ORANGE COUNTY FUNDING CORPORATION

GOVERNANCE COMMITTEE

MINUTES

October 11, 2018

Orange County Business Accelerator in New Windsor, New York.
1:00- 1:30pm

PRESENT: Edward Diana, Mary Ellen Rogulski, Robert Schreiberis

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Vincent Cozzolino – Managing Director
Melanie Schouten – Project Manager
Joseph D’Onofrio – Mayor, Village of Highland Falls

Orange County Funding Corporation

Village of Highland Falls – Expenditure Request

Ms. Villasuso informs the Committee that before them is an expenditure application with a request for \$60,000 for the Village of Highland Falls. These funds would help off-set engineering costs required by a grant received by the Village from the State.

Mr. D’Onofrio confirms that the funding will be used to off-set engineering costs required by a grant. The grant from the state was awarded to remove paint and restore the exteriors of eight brick buildings in the Main Street corridor. The Village of Highland Falls is a small community and paying the \$60,000 engineering cost would be a hardship.

Ms. Villasuso informs the Committee that management has met with the community leaders of Highland Falls to discuss the local economics and the viability of an Accelerator location there. They have their own unique challenge due to the location of the Village and West Point resulting in finite resources as much of the area is off the tax rolls.

Mr. D’Onofrio states that the Village is only 6% of what it used to be as 94% of the land was taken by either the Federal Government or the State. The Village is landlocked by the river, mountains, and West Point. West Point is not going anywhere, so he has worked to develop a nice relationship with them that will benefit the community. Additionally, he has worked very hard for years to get 249 acres back from the federal government. In the future, he foresees this land to be used for industry.

Mr Dowd asks what the engineering is needed for.

Mr. D’Onofrio states it will primarily be used to assess the removal of the paint and to address any issues that surface during that removal process as many of these buildings are old.

Mr. Cozzolino informs the board that the Village has applied for many grants to help the community rebuild itself.

Mr. D’Onofrio states that the Village has grants for new sidewalks, street scape, and a study to acquire the Highland Falls Marina. The plan is to create tourist access between the Village of Highland Falls and Cold Spring across the river.

Mr. Dowd asks if the engineers will be the Village Engineers.

Mr. D’Onofrio says yes. They will do the evaluations and write the specs.

Ms. Villasuso informs the Committee that Mr. D'Onofrio has been informed that all approved payments are sent directly to the vendors.

Mr. Diana asks what financial contribution the Village has made towards the grant, and why would engineering be a factor when removing paint.

Mr. D'Onofrio states that the Village has contributed a great deal of time and in-house efforts towards the execution of this grant.

Ms. Villasuso states that many of the grants issued by the state require engineering reports to be included.

Mr. Diana states that he would like to know if there is a percent match being put forth by the Village or some other financial contribution.

Mr. D'Onofrio states that at this time no concrete financial contribution amount can be shared.

Mr. Schreibeis states that he understands that no exact financial contribution can be stated but asks how much engineering has been paid for to date.

Mr. D'Onofrio states that he cannot share that figure at this time but can acquire that data and can share it with the committee in the next few days.

Ms. Villasuso states that if that information is not readily available, the committee may have to table this expenditure request and come back to it at the next meeting in November.

Ms. Villasuso asks Mr. D'Onofrio to step out so that the Committee may discuss the project.

Mr. D'Onofrio steps out.

The Committee discusses the project and what financials or match information they would like to see from the Village.

Ms. Villasuso states that she does not believe in this case there is a match, but the Village has done their diligence toward the revitalization of the community to acquire and manage 8 grants to date. It was mentioned to Mr. D'Onofrio that in the past the Committee has contributed half or a percentage of the requested amount if seen fit.

The Committee decides to revisit the Village of Highland Falls expenditure request in November provided that the Village can provide a write up of the in-kind contribution made by the Village, and an estimate of the engineering cost and what those costs will cover.