

Orange County Industrial Development Agency
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Board of Directors Meeting Minutes
Wednesday, October 19, 2022

Due to the declaration of a public health emergency and the social distancing requirements imposed at the Federal, State and local level, this meeting was held in accordance with Executive Order 202.1 by video/telephone conference that was made available to the public.

Board Members Present: Michael Torelli, Dean Tamburri, Dr. Vincent Odock, Marc Greene, Giovanni Palladino, James Rinaldi, Susan Walski

Staff Present: Bill Fioravanti, Marty Borrás, Dennis Brady, (A/V via Zoom), Sue Katzoff (General Counsel via Zoom), L. Micah Ordway (Bousquet Holstein via Zoom)

Others Present: Chris Canada (Hodgson Russ Bond Counsel)

I. Call Meeting to Order

Chairman Torelli called the meeting to order at 6:00 p.m.

II. Roll Call

Mr. Fioravanti acknowledged the Board members present.

III. Proof of Notice

Mr. Fioravanti acknowledged that notice of the meeting had been timely and properly provided.

IV. Minutes

Approval of minutes from the September 21, 2022, OCIDA and OCFC Board meetings. **A MOTION TO APPROVE THE MINUTES FROM THE SEPTEMBER 21, 2022, OCIDA AND OCFC BOARD OF DIRECTORS MEETINGS WAS MADE BY MS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

V. Committee Meetings

Mr. Fioravanti gave a summary of the Audit Committee meeting and the audit RFP respondent to be approved later in this meeting. He noted the scope and fee of the audit is in line with past

audits and stated that the OCIDA will be reissuing the 2023 RFP audit. He discussed the Walgreen's local labor waiver request and stated that Walgreen's only sought sales tax exemption on special equipment installation which must be done by a certified installer. He stated that he is looking into options to determine whether local labor can perform the installation.

The Chairman gave a brief update on the financial reports and payables and the informal rec to accept and provide the report and payables for approval by the full board and noted that a recommendation for investment had not yet been made but a discussion will be brought up in New Business. Bill reviewed investment and interest earnings and all the recurring/typical monthly bills. **A MOTION TO APPROVE THE SEPTEMBER 2022 FINANCIAL REPORT AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED BY UNANIMOUSLY.**

Mr. Fioravanti reviewed the September/October 2022 Payables which included the typical bills and payments. He noted that this would be the last payments to Danza Leser for the Middletown location rent, staff gross wages, contracted professional services, and all other portion of the report. He noted the legal pass-through to cover The Accelerator bills. He stated that Ms. Reilly is currently working with the bank to eliminate the Accelerator account.

The Chairman asked for a motion to approve the September/October 2022 payables as presented at the September 13, 2022, Finance Committee meeting. **A MOTION TO APPROVE THE SEPTEMBER/OCTOBER 2022 PAYABLES WAS BY MS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

VI. New Business

Mr. Fioravanti requested approval to allow staff to engage PKF O'Connor Davies to perform the 2022 audit for the OCIDA and OCFC. **A MOTION TO ACCEPT PKF O'CONNOR DAVIES TO PERFORM THE 2022 AUDITS FOR THE OCIDA AND THE OCFC WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASS INANIMOUSLY.**

Mr. Fioravanti requested approval to allow staff to engage Capacity Marketing to market our services and educate the public on the benefits the OCIDA provides. He stated that 88 Studios will continue to perform the audio/visual services. **A MOTION TO APPROVE CAPACITY MARKETING FOR ONE YEAR AS THE OCIDA AND OCFC'S NEW MARKETING FIRM WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

Vote on new Committee Assignments: The Board reviewed the updated assignment list during the OCFC meeting.

The original Committees and members were:

Governance: Michael Torelli, Dean Tamburri, Vincent Odock

Finance: James Rinaldi, Michael Torelli, Dean Tamburri,

Audit: Susan Walski, Vincent Odock, James Rinaldi, Michael Torelli,

Accelerator: Dean Tamburri, Michael Torelli, Susan Walski

The new Committees and Members are:

Governance: Michael Torelli, Dean Tamburri, Vincent Odock, Giovanni Palladino

Finance: James Rinaldi, Michael Torelli, Dean Tamburri, Marc Greene

Audit: Susan Walski, James Rinaldi, Michael Torelli, Marc Greene

Accelerator: Dean Tamburri, Michael Torelli, Susan Walski, Giovanni Palladino

A MOTION TO APPROVE THE NEW COMMITTEE ASSIGNMENTS WAS MADE BY MR. TAMBURRI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.

Vote on 2024 through 2026 Budget Draft: A MOTION TO APPROVE THE 2024 THROUGH 2026 BUDGET DRAFT WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

VII. Executive Session

A MOTION TO GO INTO EXECUTIVE SESSION AT 6:31 PM TO DISCUSS POTENTIAL LITIGATION WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

The Board returned from Executive Session at 7:32 PM.

New business continued: Mr. Fioravanti added PARIS reporting to the agenda and stated that the OCIDA would be working with Ms. Julie Marshall from Harris Beach to assist with PARIS reporting on an hourly basis. **A MOTION TO APPROVE MS. MARSHALL OF HARRIS BEACH TO PROVIDE PARIS REPORTING SERVICES WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED BY UNANIMOUS ROLL CALL.**

A MOTION TO PAY THREE INVOICES FROM PAST BUSINESS OF 2021 TOTALING \$65,000 AS FOLLOWS: \$25,000 TO HUDSON VALLEY AGRIBUSINESS DEVELOPMENT CENTER, \$30,000 TO WOMEN'S ENTERPRISE DEVELOPMENT CENTER, AND \$10,000 TO FRIENDS OF THE ORANGE COUNTY YOUTH BUREAU - WITH NO COMMITMENT TO FUND ANY SUCH PROGRAMS IN THE FUTURE - WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED WITH 5 YEAS, ONE NAY BY CHAIRMAN TORELLI, AND ONE ABSTENTION FROM DR. ODOCK.

A MOTION TO SET A THIRTY (30) DAY TIME PERIOD STARTING FROM OCTOBER 19, 2022 TO SUBMIT VOUCHERS/INVOICES FOR REIMBURSEMENTS ON ANY OUTSTANDING CONTRACTS FROM 2021 WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED WITH 6 YEAS AND ONE NAY BY CHAIRMAN TORELLI.

VIII. Adjournment

There being no further business to discuss, A MOTION TO ADJOURN THE MEETING WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY. THE MEETING CLOSED AT 7:53 PM.