



*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**, Chief Executive Officer • **Russell E. Gaenzle**, Harris Beach

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## Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on November 17, 2021, at 5:00 p.m. at the Orange County Government Center, 255 Main St., Goshen NY in the First Floor Community Room to consider and/or act upon the following:

### Order of Business

- **Pledge of Allegiance**
- **Roll Call**
- **Approval of Minutes for October 20, 2021**
- **Finance**
  - Certificates of Deposit
  - October 2021 Financial Reports
  - October/November payables
- **Chairman's Report**
- **Management Report**
- **New Business**
  - General Counsel
- **Unfinished Business**
  - Leentjes Amusements - The Castle
  - South Gate Flats Hotel
  - GAM Property Corp.
- **Resolutions**
- **Adjournment**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

Dated: November 11, 2021

Lesley Pierri, Secretary

By: Bill Fioravanti – Chief Executive Officer

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES: OCTOBER 20, 2021, BOARD OF DIRECTORS  
MEETING

A meeting of the Orange County Industrial Development Agency was convened Wednesday, October 20, 2021, at 5:05 p.m.

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

A roll call of the board members showed five present and one to appear virtually later on during the meeting. There is a quorum. The following are all who were in attendance:

PRESENT: Mike Torelli, John Douthit, Lesley Pierri, Paul Ruszkiewicz, Dean Tamburri, Vincent Odock (via Zoom)

ALSO PRESENT: Bill Fioravanti – Agent Manager  
Langdon Chapman – County Attorney  
Russell Gaenzle – Harris Beach (via Zoom)  
Kelly Reilly – Project Manager  
Dean Brady – Technical Support (via Zoom)

A motion by Chairman Torelli to accept the minutes of the September 15, 2021, meeting was accepted, opened for questions or comments.

Hearing no objections to the minutes, the motion was made by Mr. Tamburri, seconded by Ms. Pierri and passed by unanimous roll call.

**Finance Report**

Board reviewed the September financial report presented by Mr. Fioravanti which included the addition of \$1.2 Million in restitution added as income with the IDA. All other items are on pace for what the IDA is doing including our efforts to decrease expenditures as best we can. Balance total of Money Markets, CDs, and cash on hand is just over \$8 Million including what was deposited from the restitution. With the expected reimbursement of the Warwick LDC of \$2 Million to be added to the balance as well. Chairman Torelli asked when we should expect that reimbursement and Mr. Fioravanti advised that the delay was due in part to other litigious matters. The documents were delivered on 10/19/21 but did not include the county attorney. Mr. Fioravanti forwarded it to the county attorney in the morning. Mr. Chapman stated that he reviewed the documents, made comments regarding the language, and sent them back to the LDC. Mr. Gaenzle stated that he spoke with Ms. Badura and both are on the same page and will

circle the wagons next week and don't see it as being an issue. Mr. Fioravanti stated that it should only be a matter of weeks and definitely before the end of the year.

With no questions regarding bills, a motion was made by Mr. Ruszkiewicz, seconded by Mr. Douthit, and passed by a ~~unanimous~~ roll call.

Chairman Torelli reviewed the \$8.1 Million in fund balances in the various accounts and the expected \$2 Million reimbursement. Staff was asked to gather some banking options and Chairman Torelli asked Mr. Chapman if our investment policy would need to be amended to include options that were not on the list and whether an amendment would be necessary at all. Mr. Chapman stated that if the board had a policy that named the institutions, then it would need to be amended. Chairman Torelli suggested a full list of financial institutions to select from if we are to invest funds. Chairman Torelli also suggested adding the names that are not highlighted on the list to our investment policy as potential institutions and advised that this is something that should be voted on at this meeting. Mr. Douthit agreed with adding more options. Chairman Torelli notes that that the names include institutions that are working in the commercial realm as well as some of the projects we're working with. Mr. Tamburri states that all the local institutions should be added. Chairman Torelli would like a motion to add the seven financial institutions that are on the list of 10-18-21. Mr. Fioravanti asked if the names of the financial institutions should be added.

Mr. Chapman states that the revised list is subject to his final approval pending research on the prohibitions related to investing in credit unions. He will put in a motion subject to his final review.

Chairman Torelli moves to add Hudson Valley Federal Credit Union, Mid-Hudson Valley Federal Credit Union, EG Federal Credit Union, Empire State Bank, Greater Hudson Bank, Lakeland and Catskill Hudson to our investment policy subject to the opinion of counsel and further determination after reviewing local municipal law.

With no objections, questions or concerns, a motion was made by Mr. Douthit, seconded by Ms. Pierri, and passed by a ~~unanimous~~ roll call.

Chairman Torelli suggested that the Board come to an agreement at this meeting regarding setting a dollar amount that the Board is comfortable with for investments. With the final review and approval from counsel, CDs could be an option because they're safe and are higher yielding where money markets are more liquid and can be done without a term. Chairman Torelli suggested approximately \$2 Million into an investment vehicle over the course of time to get the funds to work for us with the option to decide later if we want to invest more. He suggested investing 25% of the money in something that is secured, short to medium term.

With no objections, questions or concerns, a motion was made by Mr. Tamburri, seconded by Mr. Douthit, and passed by a ~~unanimous~~ roll call.

Chairman Torelli stated that he is comfortable with CDs that are 24 months or less and other various investment vehicles. Some are .05 and some are higher, Orange Bank & Trust is at .2% at six months and .25% at nine months. He stated that local banks are

offering higher return rates. He stated that the list should be separated between 12 months or less and 12 months or over. With the \$2 Million as a base, a percentage of that can be put into the shorter-term investments like Orange Bank & Trust with the smaller amounts invested in some of the local institutions that pay a little higher. Greater Hudson can be an option; 36 months at 1.2%, \$500,000 in Orange Bank & Trust for a nine-month CD and a couple hundred thousand in larger investments pending Counsel's review. He suggested the following investments: \$250,000 into a 36-month at 1.2%, \$250,000 in Empire State Bank at .96% for 36 months with \$1 Million we can discuss doing a 12-month term. Mr. Chapman advised that anything over \$250,000 has to be collateralized by the bank.

Chairman Torelli gave the breakdown as follows: \$250,000 Orange Bank & Trust: nine months, \$250,000 with Greater Hudson for 36 month \$250,000 with Empire State Bank for 36 months and suggested that we look for other institutions that are at the 12-month period. Hudson Valley Federal Credit Union at .25% and Mid-Hudson Federal Credit Union at .34%.

Mr. Gaenzle suggested that the Board put together a of what they want to do and Counsel along with Harris Beach can review what is allowable with a final decision to be made next month. Mr. Chapman agreed with the Board voting at this meeting and then reviewing the institutions with Counsel while staff continues to monitor the rates.

With no objections, questions or concerns, a motion was made by Chairman Torelli for four \$250,000 investments as described, seconded by Mr. Ruskiewicz, and passed by a ~~unanimous~~ roll call.

### **Billing Report**

Mr. Fioravanti reviewed the budgets for the OCIDA (revised on 10/17/21) and the OCFC with a snapshot of the budget items. With a \$543,000 loss, it is still less than what it was previously, which has been the goal. He reported that expenses are down \$2.3 Million. Mr. Fioravanti details the line items on the worksheet as requested with specific notes in each cell for clarity.

Chairman Torelli stated to the Board that the Shovel Ready Program has yet to be voted upon but the success of the Warwick Project and how our financial assistance should be recognized. The funds helped a municipality take a piece of property and turn it into a capital investment and helped to produce jobs.

Mr. Fioravanti discussed the rents and the upcoming end of three of the leases at the Avenue of the Americas location, the November 2022 end of the Middletown and Crotty Lane locations. Chairman Torelli addressed the \$27,720 cost of internet and phone and stated that the goal is to decrease that amount next year. Mr. Fioravanti stated that with some of the contracts ending, we have the ability to not renew. He addressed the need for updated marketing materials, digital marketing and copywriting for the purposes of re-educating the public. Once the Board approves the number for the external programs or Agents, the Agents can come in and present to the Board at the next Finance

Committee Meeting.

Chairman Torelli moves to accept the budget as presented, seconded by Mr. Douthit, and passed by unanimous roll call.

Mr. Fioravanti addresses the September – October payables and advised the Board that he is looking to renegotiate the Frontier account when it comes due.

Chairman Torelli moves to accept recurring billing as presented, seconded by Mr. Tamburri, and passed by unanimous roll call.

Local labor auditing for the month for Legoland, GAM, 360 Middletown Holdings, Orange Inn, and Green Thumb.

With no questions or concerns, a motion to accept the Labor audit bill is made by Mr. Douthit, seconded by Mr. Ruskiewicz, and passed by a unanimous roll call.

Mr. Fioravanti advised the Board that the number of licensed Dropbox and G-Suite users has been reduced which decreased the annual cost. He also addressed reapplying for Crime Policy based upon the number of employees we have now. A check was authorized with the knowledge that we would get a reimbursement. They've asked us to cancel that check and do an ACH instead for the same amount. Once we reapply, they will adjust the premium and we will receive the refund.

Mr. Fioravanti also addressed overpayment by one of the Accelerator clients as their auto-pay feature had not been deactivated. We will reimburse the client for three months of rent.

With no further questions or concerns, a motion to accept the report is made by Mr. Ruskiewicz, seconded by Mr. Douthit, and passed by a unanimous roll call.

### **Chairman's Report**

Chairman Torelli advised that there would be no IDA E & E presentation this month as the meeting will focus mainly on budgeting. He stated that he would like to submit the budget, as approved, to the E & E and the legislature for their review. We will continue to resent to the E & E as needed. There are no new updates on new Board appointees as yet. He reminded the Board that their terms are coming due at the end of the year and Mr. Ruskiewicz will keep the Board updated as they add information to their agenda reappointing some of the current Board.

Chairman Torelli also addressed some of the items that were voted upon that are newsworthy. He encouraged the Board and staff to think of ways to present the information to our constituency for press releases about the positive direction we've taken to regain our credibility. The first press release should cover our budget. He encouraged engaging with town officials to get the word out and believes that whoever the new CEO is, should participate in speaking engagements or present in front of the

Chamber, the bigger rotaries, and town halls so that they understand the positive changes being made. Chairman Torelli also suggested banners be set up on fences for projects that the IDA is funding.

### **Management Report**

Mr. Fioravanti advised the Board that the Warwick LDC is in the works and that Castle Fun Center has been approved for expansion benefits that were delayed due to COVID. Mr. Fioravanti advised Castle to submit a formal letter that states they wish to utilize the benefits in lieu of submitting a new application. Mr. Gaenzle added that the St. Luke's transaction forbearance has closed.

Mr. Fioravanti stated that the General Counsel search has yielded three interviews to be scheduled in the coming weeks. Interviews for the Bond Counsel posting, which expires on 10/29/21, will be scheduled as well. The PARIS report has been submitted with the assistance of Harris Beach and the State Comptroller followed up with some questions. Most of the questions have been answered and they are aware of our current situation of being short-handed. Mr. Fioravanti discussed the recent op-ed articles and stated that the Legoland Hotel is in high demand. Chairman Torelli suggested getting all articles involving the OCIDA be sent to the Board as soon as possible.

Mr. Fioravanti advised the Board that he attended the NYS EDC Fall Conference and several breakout sessions. The Governance session focused on the OCIDA as a case study and ended by commenting that the new Board has come a long way to reverse what happened. Mr. Fioravanti added the NYS EDC has a new Impact Tool that provides all the metrics on IDAs around the state and what their impact is in their area. Chairman Torelli suggests getting to know other IDAs.

### **Unfinished Business**

Mr. Fioravanti stated that he has met with the Town Supervisor to discuss our situation and desire to have the town become the landlord of the buildings and the meetings have been very positive. However, the discussions need to be expedited to give tenants time to transition if they choose to leave their current locations. Mr. Fioravanti believes negotiations are imminent and states that the clients are aware that while the IDA no longer wants to be their landlord, the IDA also wants to make sure the clients are taken care of in the event that they decline new lease agreements. Mr. Torelli asked the Board to consider not renewing the New Windsor leases but also leaving the clients in the capable hands of our Agents who can help them stand on their own.

Mr. Fioravanti pointed out that Accelerator client Inform Lightworks states they are on the verge of taking off and declined the IDA's invitation to present to the OCIDA Board and instead invited the Board to visit their location.

With no further questions or concerns regarding non-renewal of the New Windsor leases, a motion is made by Chairman Torelli, seconded by Mr. Douthit, and passed by a unanimous roll call.

Dr. Odock joins via Zoom at 6:24pm.

Mr. Fioravanti continues that only two leases have been signed for Middletown so far with other clients asking about continuing support and how much time they'll have to vacate. Discussions are ongoing. He advised the Board that he has also met with the owners of the Broadway buildings. The owners are willing to work with the tenants who have not paid rent for the past several months. The owners are looking to market the unused spaces and would like to keep the tenants that are already there or perhaps house some of the Middletown tenants if necessary and allow them to pay the same rent. The OCIDA agreed to not pay the rent and remit any rents we do receive from our sub-tenants. The request to house some of the Middletown clients has not been formally made. Chairman Torelli suggested perhaps introducing smaller companies with larger companies and formulating a mentor-mentee relationship that could evolve into the larger company leasing the smaller some space.

The Warwick Accelerator houses three companies and two owners with the Manor House growing with three full time employees. CBS and Etsy are partnering to produce a vignette to be shown during the Macy's Thanksgiving Day Parade.

With no further questions or concerns a motion was made by Chairman Torelli to enter into Executive Session about personnel with all who were present in favor at 6:35pm.

Chairman Torelli made a motion to enter a resolution to hire Mr. Fioravanti as the OCIDA and OCFC CEO with a salary of \$140,000, a three-month severance without cause and a zero-month severance with cause, and a basic benefits package with the offer letter to follow. The motioned is seconded by Ms. Pierri and passed by a unanimous roll call.

A motion to adjourn was made seconded and unanimously accepted.

The meeting closed at 8:13pm.

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

	Oct	YTD	Budget	Over/(Under)
<b>Income</b>				
Closing Fees	\$ -	\$ 1,666,728	\$ 777,100	\$ 889,628
Fees	\$ -	\$ 253,865	\$ 263,300	\$ (9,435)
IDA Administrative Fees	\$ -	\$ 256,365	\$ 10,000	\$ 246,365
Interest Earnings	\$ 221	\$ 5,117	\$ 41,000	\$ (35,883)
Other Income	\$ -	\$ 1,265,698	\$ 41,000	\$ 1,224,698
Pass Thru Legal Fees	\$ -	\$ 2,500	\$ 10,000	\$ (7,500)
Recovered	\$ -	\$ -	\$ 2,000,000	\$ (2,000,000)
<b>Total Income</b>	<b>\$ 221</b>	<b>\$ 3,450,273</b>	<b>\$ 3,142,400</b>	<b>\$ 307,873</b>
<b>Expenses</b>				
Administrative Costs				
Auditors	\$ 3,920	\$ 92,762	\$ 62,900	\$ 29,862
Insurance	\$ -	\$ 12,784	\$ 13,000	\$ (216)
Professional Fees	\$ -	\$ 47,791	\$ 73,200	\$ (25,409)
<b>Total Administrative Costs</b>	<b>\$ 3,920</b>	<b>\$ 153,337</b>	<b>\$ 149,100</b>	<b>\$ 4,237</b>
Agency Contribution Costs				
Friends of Orange County Youth Bureau Fund	\$ -	\$ 978	\$ 23,000	\$ (22,022)
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)
<b>Total Agency Contribution Costs</b>	<b>\$ -</b>	<b>\$ 978</b>	<b>\$ 138,000</b>	<b>\$ (137,022)</b>
Legal				
Legal, Pass Thru	\$ -	\$ 50,394	\$ 120,000	\$ (69,606)
<b>Total Legal</b>	<b>\$ -</b>	<b>\$ 55,394</b>	<b>\$ 130,000</b>	<b>\$ (74,606)</b>
Projects				
Project Expenditures	\$ -	\$ -	\$ 500,000	\$ (500,000)
Research and Support	\$ -	\$ -	\$ 100,000	\$ (100,000)
Shovel Ready Program	\$ -	\$ -	\$ 100,000	\$ (100,000)
<b>Total Projects</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 700,000</b>	<b>\$ (700,000)</b>
<b>Total Expenses</b>	<b>\$ 3,920</b>	<b>\$ 209,708</b>	<b>\$ 1,117,100</b>	<b>\$ (907,392)</b>
<b>Income Over/(Under) Expenses</b>	<b>\$ (3,699)</b>	<b>\$ 3,240,565</b>	<b>\$ 2,025,300</b>	<b>\$ 1,215,265</b>



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

	Oct	Y-T-D	Budget	Over/(Under)
<b>Income</b>				
Client Rent	\$ 7,793	\$ 80,029	\$ 105,000	\$ (24,971)
Interest Income	\$ 4	\$ 55	\$ 100	\$ (45)
<b>Total Income</b>	<b>\$ 7,798</b>	<b>\$ 80,084</b>	<b>\$ 105,100</b>	<b>\$ (25,016)</b>
<b>Expenses</b>				
Salaries & Benefits	\$ 6,760	\$ 188,097	\$ 444,900	\$ (256,803)
Payroll taxes and fees	\$ 1,962	\$ 22,060	\$ 38,800	\$ (16,740)
Management Expense	\$ -	\$ 72,999	\$ 460,000	\$ (387,001)
Accelerator Without Walls	\$ -	\$ 17,563	\$ 400,000	\$ (382,438)
Special Initiatives	\$ 600	\$ (1,400)	\$ 113,700	\$ (115,100)
<b>Building Expenses:</b>				
Insurance	\$ -	\$ 46,520	\$ 24,200	\$ 22,320
Rent	\$ 16,709	\$ 378,011	\$ 667,200	\$ (289,189)
Utilities	\$ 2,925	\$ 68,278	\$ 66,300	\$ 1,978
Repairs & Maintenance	\$ 133	\$ 4,185	\$ 3,000	\$ 1,185
Operations	\$ 225	\$ 10,789	\$ 8,400	\$ 2,389
Renovations	\$ -	\$ -	\$ 100,000	\$ (100,000)
	\$ 19,992	\$ 507,784	\$ 869,100	\$ (361,316)
Equipment Maintenance - Other	\$ -	\$ -	\$ 1,000	\$ (1,000)
Information Technology	\$ 1,711	\$ 30,543	\$ 62,700	\$ (32,157)
Marketing, PR, Website & Membership	\$ 6,610	\$ 91,187	\$ 59,800	\$ 31,387
Office Cleaning	\$ 2,096	\$ 30,758	\$ 77,500	\$ (46,742)
Office Supplies and Postage	\$ 886	\$ 10,489	\$ 21,400	\$ (10,911)
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)
<b>Total Expenses</b>	<b>\$ 40,616</b>	<b>\$ 977,572</b>	<b>\$ 2,647,300</b>	<b>\$ (1,669,728)</b>
<b>Income Over/(Under) Expenses</b>	<b>\$ (32,819)</b>	<b>\$ (897,488)</b>	<b>\$ (2,542,200)</b>	<b>\$ 1,644,712</b>

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

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Days	Bank	Principal	Interest Rate
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Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - iDA Ops	\$ 4,217,058	29%
Orange Bank & Trust	Checking Account - Accelerator Ops	\$ 438,540	12%
M&T	Bank Account	\$ 1,611,540	28%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 77,812	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ -	0%
Sterling National	Money Market	\$ 1,720,881	30%
		<u>\$ 8,065,830</u>	<u>100%</u>

**OCIDA Vendor Payment Approval**  
**Recurring Bldg Services**  
**November 17, 2021**

Approv ID                    November 17 2021  
Category                    Recurring Bldg Services  
Amt                            Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Orange & Rockland	26670-19018	Electricity	Warwick	9/20/21-10/20/21	45.74
<b>Orange &amp; Rockland Total</b>					<b>45.74</b>
Time Warner Cable	91582072221	Internet, phone, service call	4 Crotty Ln	10/28/21-11/27/21	361.06
		Internet both buildings	334 Ave of Americas	10/11/21-11/10/21	225.95
<b>Time Warner Cable Total</b>					<b>587.01</b>
Central Hudson Gas & Electric	86700025041	Gas & Electric	334 Ave of Americas	9/18/21-10/19/21	51.57
	86701456005	Gas & Electric	Newburgh - 605	9/9/21-10/8/21	53.27
			Newburgh - 603	8/31/21-10/1/21	34.48
<b>Central Hudson Gas &amp; Electric Corp. Total</b>					<b>139.32</b>
Complete Document Solutions	IN369590	Copier Prints (B/W & Color)	4 Crotty Ln	10/2/21-11/1/21	79.15
<b>Complete Document Solutions Total</b>					<b>79.15</b>
Xerox Financial Service	2734695	Copier Lease payment	4 Crotty Ln	10/15/21-11/14/21	301.95
<b>Xerox Financial Service Total</b>					<b>301.95</b>
LaMela Sanitation	18X02658	Trash & Recycle	334 Ave of Americas	10/1/21-10/31/21	225.00
<b>LaMela Sanitation Total</b>					<b>225.00</b>
Verizon	455798986000106	Fios	Newburgh - 605	10/24/21-11/23/21	182.94
<b>Verizon Total</b>					<b>182.94</b>
Town of New Windsor	--	Building 2416 Rent	334 Ave of Americas	December 2021	6,198.92
<b>Town of New Windsor Total</b>					<b>6,198.92</b>
First Columbia 4-LA, LLC	607010020210701	Building Rent & CAM	4 Crotty Ln	12/1/21	10,509.89
<b>First Columbia 4-LA, LLC Total</b>					<b>10,509.89</b>
ALTEVA OF WARWICK	1014804	Monthly Fiber Internet	Warwick	11/1/21-11/30/21	90.71
<b>ALTEVA OF WARWICK Total</b>					<b>90.71</b>
88 Studio, LLC	--	Brand Management	4 Crotty Ln	October 2021	2,500.00
<b>88 Studio, LLC Total</b>					<b>2,500.00</b>
KR Cleaning	--	Office Cleaning	334 Ave of Americas	November 2021	350.00
		Office Cleaning	4 Crotty Ln	November 2021	650.00
<b>KR Cleaning Total</b>					<b>1,000.00</b>
Focus Media	13089	Monthly Retainer/Web Service	4 Crotty Ln	November 2021	2,500.00
<b>Focus Media Total</b>					<b>2,500.00</b>
TPx Communications	1144876	Phone System	4 Crotty Ln	11/1/21-11/30/21	507.27
<b>TPx Communications Total</b>					<b>507.27</b>
Frontier	=84534324090202184	Fiber	Middletown	10/15/21-11/14/21	599.00
	8453432409020218-4	Phone Line	Middletown	11/2/21-12/1/21	91.73
		Ethernet	Middletown	11/4/21-12/3/21	384.09
		Wireless Data Svc	Middletown	11/4/21-12/3/21	315.00
<b>Frontier Total</b>					<b>1,389.82</b>
Facilities Maintenance Corp.	77074	Cleaning	Middletown	October 2021	1,096.00
<b>Facilities Maintenance Corp. Total</b>					<b>1,096.00</b>
MidHudsonNews.com	6920	Banner Advertising	4 Crotty Ln	October 2021	1,000.00
<b>MidHudsonNews.com Total</b>					<b>1,000.00</b>
Crystal Rock	21066678 091721	H2O & Cooler	4 Crotty Ln	October 2021	14.52
<b>Crystal Rock Total</b>					<b>14.52</b>
Cardmember Service	4798510053527390	Late Fee and Interest	4 Crotty Ln	November 2021	74.00
<b>Cardmember Service Total</b>					<b>74.00</b>
Marangi Disposal	19102924	Trash & Recycle	Middletown	October 2021	95.00

<b>Marangi Disposal Total</b>					<b>95.00</b>
<b>Credit Card Payment Process</b>	<b>3074</b>	<b>Go Daddy, Google G Suite, Zoom, Visionect, Stamps, Computer Cable, H2O, Verizon</b>	<b>4 Crotty Ln</b>	<b>October 2021</b>	<b>875.70</b>
<b>Credit Card Payment Processing Total</b>					<b>875.70</b>
<b>National Business Leasing</b>	<b>73554127</b>	<b>Copier</b>	<b>Middletown</b>	<b>10/15/21-11/14/21</b>	<b>360.36</b>
<b>National Business Leasing Total</b>					<b>360.36</b>
<b>Town of Warwick Water &amp; Sewer</b>	<b>46-1-39.22*00</b>	<b>Water &amp; Sewer</b>	<b>Warwick</b>	<b>Sept - Nov 2021</b>	<b>742.96</b>
<b>Town of Warwick Water &amp; Sewer Total</b>					<b>742.96</b>
<b>Grand Total</b>					<b>30,516.26</b>

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

**Approv ID**                    **November 17 2021**  
**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	October 2021	4,495.00
<b>Loewke Brill Consulting Total</b>					<b>4,495.00</b>
<b>Grand Total</b>					<b>4,495.00</b>

**OCIDA Vendor Payment Approval**  
**All Other**  
**November 17, 2021**

**Approv ID**                    **November 17 2021**  
**Category**                    **All Other**  
**Amt**                            **Y**

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
<b>B4 Holdings</b>	(blank)	<b>Reimbursement Rent Collected</b>	<b>Newburgh - 603</b>	<b>8/5/21 - 10/28/21</b>	<b>2,250.00</b>
<b>B4 Holdings Total</b>					<b>2,250.00</b>
<b>DLS IT Solutions</b>	<b>1001261</b>	<b>Labor 3 hrs @ \$150 per hr to work on Network</b>	<b>4 Crotty Ln</b>	<b>November 2021</b>	<b>450.00</b>
<b>DLS IT Solutions Total</b>					<b>450.00</b>
<b>Women's Enterprise Development Center Inc.</b>	(blank)	<b>Entrepreneurship Program, Workshops</b>	<b>4 Crotty Ln</b>	<b>Jan - Dec 2021</b>	<b>30,000.00</b>
<b>Women's Enterprise Development Center Inc. Total</b>					<b>30,000.00</b>
<b>Orange County IDA</b>	(blank)	<b>To deposit into 2 CD (Orange Bank &amp; Trust)</b>	<b>4 Crotty Ln</b>	<b>(blank)</b>	<b>500,000.00</b>
<b>Orange County IDA Total</b>					<b>500,000.00</b>
<b>Grand Total</b>					<b>532,700.00</b>



Dear IDA Board,

Nov. 2, 2021

I am appealing to the board to reset and reenact the benefits for the addition proposed at the Castle Fun Center (Leentjes Amusement corp.) The projects approval consisted of a Zip line, an accessory shop, and a digital billboard. These three accessory uses were constructed and were designed to support the 26,000 sq. ft. addition for the growth of the Castle. Due to approval delays and Covid, the project had to be put on hold or abandoned.

Our decision to continue and grow the business was a difficult one after Covid. The way the state handled our industry particularly was hard to financially carry. We are now starting to recover and come out of the unbalanced decisions of restriction created by the Governor. The Amusement industry in New York was the only business sector closed for a full year. Bowling got to open 2020 and we got excited, but we could not open our indoor areas. It was March of this year that we could open under extremely restricted conditions. With one third of our income in the summer coming from groups and camps that had booked, all were required to cancel. This was after we had invested in protocols and safety, we took being safe seriously.

I understand the last year has been difficult and even deadly to the world. Decisions were not easy but our business segment was overlooked. This all adds to the delays of the project, and the need for the reinstatement of sales tax exemption for the build and the Pilot, to begin at the completion of the full project.

Please see that the Castle has employed thousands over the years and will continue to grow. We will continue giving joy to the community. This is a business that has proven not to burden the community, only to benefit. This is not only in taxes, but this is great starter job and full-time employment venue. The Castle also is a destination for local folks and people from further away as a tourist destination. The overnight stays are increased throughout the county and other businesses benefit from our growth.

We are not a large corporation. The Castle was started by Alison (my wife) and I, built with our hands and dreams. For 30 years the Castle has been mostly a labor of love, there has also been a lot of blood sweat and tears. Please help us to continue by securing the benefits we were approved for, and understand the delays were unforeseen and unavoidable.

Thanks for your considerations,

Brian and Alison Leentjes

**109 Brookside Ave, Chester, NY 10918  
(845) 469-2116 [www.thecastlefuncenter.com](http://www.thecastlefuncenter.com)**

South Gate Flats LTD  
6008 Hood Hollow  
Austin Texas 78731

November 2, 2021

Subject: Resolution for South Gate Flats, LTD

Mr. Fioravanti,

The resolution for the development of Thayer Resort and Spa in Highland Falls, NY, is set to expire on December 31, 2021 unless extended for good cause.

Please note that our project agreement has still not yet been executed as our project has been delayed due to the pandemic. The cost for the project has increased \$12,000,000 from our pre pandemic construction quotes and we are currently aggressively working with our architect and MEP consultants on a value engineering effort to get the project back to an economically feasible development.

In fact, during 2020 I was working with Melanie Schouten in regard to adjusting the amount of the construction cost of \$17,132,969 that is currently listed in our resolution (which I've cut and pasted below for your convenience and highlighted) as that is no longer adequate due to rising prices of labor and all building materials. Page 4 of the document shows the direct trade cost (labor and material) of \$41,307,398, and this does not include close to \$4,600,000 of FFE and restaurant equipment required for the project.

I am hopeful this can be addressed as well, along with my request for an extension of the resolution.

Section 2. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct, renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Project Agreement shall **expire on December 31, 2021 (unless extended for good cause by the Chief Executive Officer of the Agency)** if the Lease Agreement, Leaseback Agreement and Tax Agreement contemplated have not been executed and delivered.

Section 3. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, **to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to \$17,132,969, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed \$1,392,053.** The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided



with appropriate documentation detailing the additional purchases of property or services. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use.

I am attaching our most recent cost estimate from our commissioned 3rd party cost estimator, CHA to provide insight to the projected cost of the project.

I want to ensure this resolution does not lapse and also ensure it is appropriately sized to ensure we can achieve economic feasibility to complete the project.

Thank you very much for your consideration and I look forward from hearing back from the board.

Sincerely,

Rick Minicozzi  
Managing General Partner