

**ORANGE COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**County Government Center  
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Phone: 845-291-2700 Fax: 845-291-2724**

James Petro, Jr., Chairman  
Robert Armistead, Vice Chairman  
Mary Ellen Rogulski, Second Vice Chairman  
Stephen Brescia, Secretary  
John Steinberg, Jr., Assistant Secretary  
Henry VanLeeuwen  
Robert J. Schreibeis, Sr.

James O'Donnell, Executive Director  
Joel Kleiman, Chief Financial Officer  
Philip A. Crotty, Attorney  
Laurie Villasuso, Administrative Assistant

## **Agenda**

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on March 21, 2012 at 3:00 p.m. in the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

### Order of Business

- **Roll Call**
- **Approval of the minutes from February 15, 2012 meeting**
- **Financial Reports and/or Requests for Payments**
  - Presentation of Annual Audit – 2011 Financial Statements
- **New and Unfinished Business**
  - Chairman's Report
  - Executive Director Report
  - OCBA Report
    - New Website roll-out
    - Occupancy/Space (further Discussion)
    - Personnel Discussion
  - OCP Report
  - Discussions
    - Annual Report - Update
    - OCFC Micro-Loan Program – Update
    - The Marketplace - Update
    - OCCDC – Update
    - CNC Advanced Manufacturing – Update
    - Shamrock Creek/Center Line Studio – Update
- **Resolutions**
  - Resolution Approving Annual Report
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: March 14, 2012

Stephen Brescia, Secretary

By: James O'Donnell, Executive Director

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

February 15, 2012

A regular meeting of the Orange County Industrial Development Agency was convened in public session on February 15, 2012 at 3:00 P.M. at the Orange County Business Accelerator, in New Windsor, New York.

The meeting was called to order by the Chairman, James Petro, and upon roll being called, the following were:

PRESENT: James Petro, Stephen Brescia, John Steinberg, Robert Schreibeis, Robert Armistead, Mary Ellen Rogulski

ABSENT: Hank VanLeeuwen

ALSO PRESENT: James O'Donnell – Executive Director  
Joel Kleiman – Chief Financial Officer  
Phil Crotty – Attorney  
Laurie Villasuso – Administrative Assistant  
Michael DiTullo – Orange County Business Accelerator  
Peter Gregory – Orange County Business Accelerator  
Maureen Halahan – Orange County Partnership  
Meghan Taylor – Orange County Partnership  
Mike Oates – HVEDC  
Russell Gaenzle – Harris Beach  
James Walsh – Times Herald Record  
Tom Bushey – Times Herald Record  
Jessica DiNapoli – Times Herald Record  
Don Green – SUNY  
Pat Courtney Strong – Courtney Strong, Inc.  
Eleanor Doderer – Town of Newburgh resident & taxpayer  
Sibylle Tolve – Town of Newburgh resident & taxpayer  
A. Jane Johnston – Newburgh Advocate  
Gerald N. Jacobowitz – J&G, LLP  
John Bainlardi – Wilder Balter Partners  
Joe Del Sindaco – A&R Global  
Bill Trimble – W.T. Solutions, LLC  
Jeff Berkman – Orange County Legislature  
Animal Hughes – Co. Planning Fed.  
Robert Wilder – Wilder-Balter Partners  
Russ Vernon – BVM Capital  
Eric Gordon – Keane & Beane PC

Chairman, James Petro calls the meeting for the Orange County IDA, February 15, 2012 (Pledge of Allegiance is recited). Board consists of six members. There is a quorum.

Review of the prior January 18, 2012 meeting minutes. Motion made by Steinberg, seconded by Schreibeis to approve the minutes as presented. Affirmative votes of all members present resulted in motion carried.

Roll Call taken.

### **Financial Report And/or Request For Payment**

Joel Kleiman, Chief Financial Officer, refers to the income and expense summary through January 2012. For this first month of the year, we have income of \$19,211 and expenses of \$203,609, the bulk of which was the quarterly payment to the Accelerator. Mr. Kleiman moves on to address the Schedule of Bank Accounts, Certificates of Deposit and Money Markets as of January 31. The next CD up for maturity is due December of 2012.

Mr. Kleiman then calls attention to the monthly revenues and vouchers. For the month, the IDA has taken in \$10K, and vouchers total \$95,204.23. Mr. Kleiman informs the Board that, to that total, we will add an expense for Frances Roth, stenographer, in the amount of \$255.25 for her transcription of the Carlisle Public Hearing. The addition brings the Voucher total to \$95,459.48.

Chairman Petro notes that the payment for Ms. Roth is money well spent for the service of stenographer at the public hearings. While Chairman Petro, Mr. O'Donnell and Mr. Crotty all attend the public hearings and take notes, the transcription of the hearing allows for an accurate record, should the IDA ever be challenged.

Motion made by Rogulski, seconded by Brescia, that the Board accepts the financial report and authorization of payments and vouchers for February 2012. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Mr. Kleiman then updates the Board on the 2011 Audit. He advises the Board that the audit is going smoothly, and adds that the project confirmations have gone more slowly than expected, as the operators have not responded as quickly as anticipated.

### **Executive Director Report**

Mr. O'Donnell informs the board that he was invited by Mike Oates to be part of the Hudson Valley Food and Beverage Alliance meeting at the Culinary Institute. The event was attended by about 250 people and was a huge success. Next month, Mr. O'Donnell will offer a more thorough report and will send information via email to the members regarding what we expect to accomplish. He informs the Board that the request will be for the Orange County Business Accelerator and/or the IDA to be a founding member of the Hudson Valley Food and Beverage Alliance. The cost will be \$20K per year.

In addition, Misterys O'Donnell and Oates toured Café Spice last month. During their tour, Mr. O'Donnell reports, they noticed the café's stock of cardboard boxes and asked if the boxes come from within Orange County. When the café replied that the boxes came from outside of Orange County, Mr. O'Donnell noted that President Container and Quality Carton are both Orange County businesses, and advised that Orange County businesses should be doing business with each other, rather than going elsewhere. The same situation presented itself with Café Spice's onion supply, which they're also getting from outside of the County, when there are plenty of farmers locally who would be happy to have the opportunity to do business.

Mr. O'Donnell also advises the Board that he and Ms. Villasuso visited an Empire Zone company, The Newburgh Brewery, which will be open for business soon.

Chairman Petro then advises the room that, at this time, the Orange County Industrial Development Agency will move into Executive Session to discuss a contract. He asks everyone present in the room to exit, except for all Board Members, Ms. Villasuso and Misters Crotty, O'Donnell, Gaenzle, DiTullo and Gregory.

Mr. Crotty reads Resolution Approving Executive Session to Discuss Lease with Purchase Option for Orange County Business Accelerator aloud. Motion made by Brescia, seconded by Armistead. Open for discussion. Affirmative votes of all members present resulted in motion carried.

### Executive Session

Chairman Petro advises that the Executive Session has been called to discuss leasing the upstairs space of 4 Crotty Lane. He notes the current space – the first floor of 4 Crotty Lane – is presently full. The new space is approximately 10K square feet.

Mr. DiTullo advises that with the signing of three more clients since the last meeting, the Accelerator is at 100% occupancy, bringing in \$10-11K in rent per month. He reminds the Board that the original business plan projected that, at this point, the end of the second year, the Orange County Business Accelerator would be at 50% occupancy. In addition, there are two or three clients in the pipeline. Chairman Petro notes that the Accelerator was initiated during one of the worst economic periods in recent memory. Mr. DiTullo also mentions that the events held at the Accelerator have exceeded expectations, with events that are so well-attended that there is often not enough space for everyone present to sit and/or see the presentations. He adds that it would be favorable if there were more of a classroom-style setting to accommodate the 40-60 people who attend events. Coming upon the third year anniversary, Mr. DiTullo advises the room that the clients who are near graduation have intimated that they would like to remain affiliated with the Accelerator, and be part of the Accelerator family. Mr. DiTullo suggests that, if the Accelerator had more capacity, they could allot 2-4K square feet for graduates, who could go into that space for no more than three years, at market rate. Mr. DiTullo also notes that the space upstairs will attract businesses from a marketing perspective.

Mr. O'Donnell comments on the idea of having space for graduates. While he supports doing something for the graduates, he disputes the market rate idea. He suggests there could be a graduate room for meetings and such, or that, if they do rent space at market rate, there be a 60-day out, where as soon as a new client would like to come in, they would take precedence over the graduate.

Chairman Petro distributes copies of the Letter of Intent from First Columbia and reads it aloud. He comments that the Letter of Intent and lease will apply to the entire second floor. The lease has no increases on rent, and is a 3 year lease with 2 1-year options. The occupancy is immediate, with the rent commencement date of June 1, 2012. The landlord will also allow the Accelerator (the "tenant") to install an elevator at its sole cost and expense. Chairman Petro notes that at some point the addition of an elevator would be necessary, but that he would like to add it when the IDA/Accelerator owns the building. He also adds that the IDA will rent the upstairs of the building with the Accelerator renting the downstairs. An option to purchase the building is also included in the letter. First Columbia has an appraised value of the building, but Chairman Petro notes that the IDA would have Real Property and an outside appraiser qualify the value that First Columbia has

indicated. The lease will be for the building only, as it is land leased property. The land lease between First Columbia and the Town of New Windsor is a 99 year lease.

If it is decided that the IDA would like to purchase the property, option #2 covers a purchase with closing on December 1, 2014 and includes a credit of \$75K for rents already paid. Chairman Petro prefers this option.

Chairman Petro reminds the Board that this lease covers upstairs ONLY. The lease for the downstairs portion remains independent of the lease for the second floor.

Mr. Armistead asks Mr. Crotty for his opinion, who confirms that using IDA funds for economic development in this way is the purest sense of economic development.

Chairman Petro notes that the rental income from clients will offset the rental payments that the IDA makes. Ms. Rogulski adds that this is an investment in jobs and economic development, not a real estate investment. The numbers, she continues, are well within acceptable levels in her opinion.

Mr. Crotty reads Resolution Closing Executive Session to Discuss Lease with Purchase Option for Orange County Business Accelerator aloud. Motion made by Brescia, seconded by Armistead. Open for discussion. Affirmative votes of all members present resulted in motion carried.

#### *End of Executive Session*

Chairman Petro welcomes all attendees back to the meeting.

Mr. Crotty reads Resolution Approving Execution of Letter of Intent Dated February 10, 2012 Relative to Lease with Purchase Option for 4 Crotty Lane, New Windsor, New York aloud. Motion made by Brescia, seconded by Armistead. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Chairman Petro signs the Letter of Intent.

#### **Chairman's Report**

Chairman Petro reports that he's been back and forth with the new auditors, and that they have been really focused on the \$255K that the Port Authority still owes the IDA. Chairman Petro met with the Port Authority and they are aware of it and working on it; the \$255K will be left on the books as a receivable for now, and once the Port Authority gets the deed from the state, they plan on paying the funds. Chairman Petro reminds all that the funds are not lost.

Chairman Petro introduces Russell Gaenzle from Harris Beach, PLLC, the IDA's Bond Counsel. Mr. Gaenzle reminds the Board that IDAs, under the state-enabling legislation, are required to maintain a Uniform Tax Policy. This Board's Uniform Tax Exemption Policy was last modified in 2005. The state ABO dictates that review their Policies and Procedures from time to time, and at the request of the Chairman, Misters Gaenzle, Crotty and O'Donnell reviewed the existing policy and made some revisions as a result of the current economic climate. He presents the Board with the revised UTEP, which does not include any significant changes and does not change what must be done legally, but simply offers greater flexibility to choose its projects without doing deviations. The UTEP was provided to Members prior to the meeting, and has been reviewed by Mr. Crotty. Mr. Gaenzle informs the board that he works with IDAs across the state, and that this new UTEP is

more in line with what other IDAs are doing. Although the state does not have a Uniform Tax Policy, each individual IDA is required to have their own, and ours is now similar to other New York State IDA policies.

Mr. Crotty reads the resolution aloud. Motion made by Armistead, seconded by Steinberg, that the Board approve the resolution to accept the amended UTEP. Open for discussion. Open for discussion. Affirmative votes of all members present resulted in motion carried.

### **Marketplace**

Mr. Wilder, of Wilder Balter Partners, asks the Members to refer to the application included in their packets. He distributes condensed version of the plan, the details and the request. He begins with the Executive Summary, and notes that he is here to discuss Phase I, which is 400K square feet, roughly half of the entire Marketplace project. He adds the real estate and sales tax revenues from the Marketplace projected will have a positive effect on the Town of Newburgh and the Newburgh Central School district, as well as Orange County. Phase I will generate \$84.5M in construction and development work for the local construction industry. He adds that the site work is about \$20M on Phase I, and they have entered into a letter of agreement with Local 17 Laborer's Union and the Operating Engineers, and agreed to use local Union labor with respect to the site work. The Marketplace will have about 1000 full and part time jobs after it is open and operating. Lastly, it is the only large retail project in the Hudson Valley that is shovel-ready and has the ability to change the face of Newburgh because of its scale.

Mr. Wilder moves on to explain that The Marketplace is asking for a 15 year PILOT, the Super-Enhanced PILOT, from the IDA, which begins with 95% tax abatement the first year, and then eventually works its way to a 0% abatement by the 15<sup>th</sup> year. The Marketplace is also requesting a sales tax exemption on construction materials, FF&E and an exemption for Mortgage tax, but they will NOT requesting a PILOT for the 2<sup>nd</sup> Phase of the project.

Mr. Brescia then asked if Marketplace would agree, and put in writing, that they will not request a PILOT for Phase II, if a PILOT for Phase I is approved. Chairman Petro agrees and asks Mr. Wilder if Marketplace would be willing to sign something to that effect, and Mr. Wilder nods in agreement.

Mr. Wilder goes on to explain the question of how real estate taxes will be affected. He notes that currently the real estate taxes at the site are roughly \$100K, and that there will be no reduction in that amount. On the contrary, the \$100K becomes the starting point and the taxes paid will go up from there. He adds that the property has been owned by the Marketplace, and the Marketplace has had its approvals, since 2007, and the taxes are still \$100K year; there are no sales taxes, construction jobs, etc. being generated by the site until construction is complete. Once complete, Marketplace will pay roughly \$550K per year, on average, in real estate taxes. Approximately 90% of the taxes go to the Town of Newburgh, the Newburgh School district, the town Highway Department and "various special districts in the town." Mr. Wilder then notes that the PILOT payment request is \$9.9M, which is two-thirds of what Marketplace initially requested in November, which was \$15M.

Addressing what sales taxes will be generated, Mr. Wilder advises that Orange County will receive \$5.7M in sales taxes annually. He adds that while Marketplace sales may dilute other retail sales within Orange County, he does note that Marketplace may also bring in sales that may otherwise go to Danbury Fair Mall or Palisades Mall.

With regard to construction, Phase I sitework will total \$84.5M, with an economic impact of \$129.25M, based on the multiplier of 1.5. The construction will create 611 construction jobs, and Wilder Balter Partners has committed to use union labor in sitework, and has agreed to work with local labor to provide construction work for local contractors and suppliers in the region. Long term benefits include 981 part and full time jobs.

Chairman Petro then turns to Ms. Rogulski for comment.

Ms. Rogulski advises that she has a few issues with Mr. Wilder's presentation, and adds that it is important to view the presentation from a financial perspective. She begins by saying that she is in favor of the sales tax and mortgage tax exemptions, because she believes that the construction jobs are important for our area. She also believes, however, the presentation skews the benefit to the taxpayers and she advises that she would like to illuminate the presentation from her financial perspective.

Ms. Rogulski begins by noting that sales tax revenues in the presentation claim that the county collected approximately \$224M in 2010, and that the county's portion of that amount is \$165M, 27% of which is given to the cities, towns and villages in the county. The Town of Newburgh's portion, according to the Marketplace's report, was just under \$4M which equates to 2.4%. If we assume that the Marketplace's sales tax projection of \$5.7M on an annual basis is correct, then the Town of Newburgh – the primary municipality being affected by the proposed PILOT – would then get their portion of just under \$137K out of the \$5.7M. If the Town gives the PILOT of \$1.2M the first year, and if you back out the \$600K that they would get anyway as a 485-b, that means the Town of Newburgh's net loss tax revenue in the first year would be \$563K. And it goes up from there. Ms. Rogulski adds that the Marketplace's representation that an average of \$550K per year of new taxes goes to the town is based upon a mean; based upon that mean, it would take seven years before the town would actually get to \$550K. The presentation, Ms. Rogulski continues, is front-loaded to the benefit of Marketplace's application, and she believes that a 15 year PILOT is very generous. It is also important to note that today it maybe correct to represent \$85M in sales tax revenue that might be lost without Marketplace, but at some point, Ms. Rogulski concludes, it will be built because "that's how retail works."

Chairman Petro asks Mr. Wilder if he'd like to respond. Mr. Wilder notes that there is some merit to what's Ms. Rogulski has presented, although he'd like to note that while she supports the mortgage and sales tax exemptions for the construction jobs, without building the retail operation, there will be no construction jobs. He adds that this about money: This is a \$90M Phase I, and if the package of the benefits is worth \$9M, the fact is that the IDA is giving 10% to help this project. He notes that the reason they're asking the IDA for the assistance is because no one else is helping – there's no money from the county, none from the state, no stimulus money, the DOT couldn't help, they're not in an economic development zone, New Market tax credits don't apply in this area – so the help falls within the jurisdiction of the IDA.

Chairman Petro asks Mr. Wilder if he'd be willing to say what it would do to the project if they cannot secure a 15 year PILOT, and can only secure a 10 year PILOT. Mr. Wilder responds that it's a difficult question to answer, because of the margin. On a \$91M project, he says, some may ask how the last million dollars matters. The last million matters, he says, because every million dollars matters. Marketplace is requesting a 15 year PILOT, and he is unsure of how the project would progress absent the 15 year PILOT. He does know that the bank, who has given Marketplace a commitment, has the 15 year PILOT as one of their requirements, along with a few major tenants requiring the 15 year PILOT.

Chairman Petro notes that a public hearing will be held in the Town of Newburgh to discuss the request for a 15 year PILOT and 30 months of a partial tax abatement on the land value during construction (if at any time during that period, 3 certificates of occupancy are issued, it would shift to the PILOT awarded). Information will be gathered at the hearing and reported to the Board.

Mr. O'Donnell adds that he and Mr. Oates met with Supervisor Wayne Booth this morning, and his main concern was that the union be in agreement with the project. Mr. O'Donnell provided Mr. Booth with a copy of a union support letter from Mr. Diorio, and Mr. Booth with discuss it with the board and will attend the public hearing.

Mr. Wilder notes that the sitework will be completed by union labor, but that with respect to the buildings, there may be some negotiation. First, some may be union anyway – as some retailers may "always" build with unions. But others may not care; in that case, Wilder Balter has agreed to gather the prices for both union and non union labor and present them to Mr. Diorio and the unions and offer them the option to be competitive. If they're competitive, Marketplace will work hard to get unions the business. If they're not competitive, however, they don't have the luxury to spend extra.

In response to a question from Mr. Hughes, a member of the audience, Chairman Petro explains that the town will always get what they're getting today. The applicant doesn't get any abatement on the land value or any special district charges. After 30 months, in this case, it would become the PILOT that Marketplace secures. In the first year, they would pay 5% more, or 10%. At the end of the PILOT, Marketplace would be at 100% assessment. But Chairman Petro notes that, even during the course of the PILOT, Marketplace will be paying a large sum in taxes. Mr. Hughes then asks about preferred labor agreements for the rest of the project. Chairman Petro advises that that is being discussed presently, and adds that, by law, the IDA cannot force an applicant to use prevailing wage, but they do very strongly urge the use of local, Orange County labor.

Chairman Petro then notes that the public hearing is the time for public comment.

From the audience, Mr. Gordon announces, on behalf of local business people and members of the community, that he would like to comment regarding the project if action is going to be taken today. Chairman Petro advises him that the only action to be taken at this meeting would be to send the project to public hearing to gather information. Mr. Gordon says that he understands that the resolution would find that Marketplace is in compliance with the Uniform Tax Exemption policy, which he would consider an action. Chairman Petro reminds Mr. Gordon that this meeting is not the public hearing, and that the board has already adopted the UTEP and that Marketplace is in compliance with our regulations at this time. Mr. Gordon goes on to note that his position is that retail is not permitted under the IDA act. Mr. Gordon continues by asking if the Board had received communications from his firm, and another issue he has is that he has not received any backup documents to the application. Chairman Petro asks Mr. Gordon to provide his concerns in writing. Mr. Gordon notes that he has provided his concerns in writing, and goes on to note the local business owners he represents are concerned about the project and they believe it will take away from and be harmful to other retail businesses. Chairman Petro offers that Mr. Gordon's comments reflect one position, but there are other positions that suggest that the project would increase foot traffic and that other businesses would benefit from the action. He reminds Mr. Gordon that the public hearing is the appropriate venue for such a discussion.

Mr. Steinberg then notes that, within the economic analysis, the Marketplace allowed for a 30% reduction in the county's sales tax collections. Whether the number is accurate or not, at least the Marketplace is recognizing it.



Mr. Crotty reads the resolution aloud. Motion made by Brescia, seconded by Schreibeis, that the Board approve the initial resolution. Open for discussion. Motion carried with five ayes and 1 nay. Resolution adopted.

Chairman Petro advises Mr. Wilder that he will be notified of the public hearing, and adds that he would like a letter explaining that Marketplace will not be seeking any further PILOTs for this project. Mr. O'Donnell notes that companies leasing from the Marketplace may come to the IDA with requests, and that Marketplace cannot speak for those companies. But Mr. O'Donnell adds that Marketplace can say that there will be no further requests from Marketplace.

### **Paramount Theatre Project**

Mr. Brescia advises the board that Governance Committee was favorable to the request for up to \$150K for the projector, but would like further details. Chairman Petro notes that the IDA will grant up to \$150K, but will only pay the exact amount of the equipment. Mr. Brescia adds that it would be good for the City of Middletown, and would have excellent residual effects.

Mr. Crotty reads the resolution aloud. Motion made by Brescia, seconded by Armistead, that the Board approve the initial resolution. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Chairman Petro notes that the initial request was for \$50k per year over 3 years, but that the suggestion was made to pay for the item directly, and that all agreed that one payment would be best. Mr. Crotty adds that this resolution mostly mirrors the Newburgh Armory resolution, which means that the IDA will approve vouchers as submitted, and pay vendors directly.

### **CPV – Article 78**

Mr. Crotty reminds the Board that the New Hampton Fire District wanted to see the Girasole report, which was denied by both Mr. O'Donnell as FOIL Officer and Mr. Crotty as FOIL Appeals Officer, under an exception in the Freedom of Information Law documentation. The fire district disagreed, and then brought an Article 78. Misters O'Donnell and Crotty turned the Article 78 over to Attorney Golden, who tried to negotiate with them to accept a redacted copy of the Girasole report, which took out the conclusions and the recommendations made to the board. The redacted version, which gave them the raw data and allowed them to come to their own conclusion, was not satisfactory to the district, so they are continuing with the Article 78, which is in front of the Supreme Court Judge of Orange County right now. Mr. Golden thinks the IDA has an excellent chance of winning on two grounds.

Chairman Petro makes a note that the IDA and CPV are still in the negotiation phase. Mr. Crotty adds that that is the exception to the FOIL.

*[Mr. Brescia exits the meeting]*

### **OCP Report**

Ms. Halahan begins by advising that a major national developer is looking to get their site shovel ready. She adds that new Wetland maps have been released, and they identified about 16K new acres of wetlands in Orange County, which effectively doubles the size of the DEC regulated wetlands. OCP would like to have an informational hearing on this topic. The Alliance for Balanced

Growth would like to make sure developers and property owners are aware of the topic, and the Association of Towns, meeting in NYC, will be doing a presentation on the topic. OCP is trying to get the information out to prepare developers.

Ken Adams, commissioner of Empire State Development, addressed the Alliance for Balance Growth about incentives and grants for New York State. Ms. Halahan adds that there are no incentives available, and that only the most aggressive IDAs will win in the current NYS landscape. There are no hard dollars or grants moving forward for real job creation.

There has been a major upswing in business activity this year. OCP has had 22 leads since January 1 of this year. The Partnership is planning to attend 6 trade shows this year. Ms. Halahan, along with Ms. Taylor, met with a gentleman from Goldman Sachs, who is an expert in medical device manufacturing and services. He identified some medical device trade shows, and OCP has researched and uncovered a few that are viable for OCP. He also provided OCP with some new contacts for direct marketing, which are now receiving information about the benefits of Orange County. OCP will be in their 3<sup>rd</sup> consecutive site selector magazine, and this issue is focusing on the airport. They, along with Chairman Petro and Mr. DiTullo, have been speaking with the editor to get some print focused on Stewart specifically.

Ms. Halahan offers updates on the following projects:

- \*Project Shield – Now officially an IDA project, known as Carlisle Construction.
- \*Project Rocky – There was a first offer made on Project Rocky.
- \*All Granite and Marble – has been before the IDA board with a preliminary application.
- \*Project Yellow – may end up in NJ, despite concerted effort from OCP and IDA. She adds that these large companies like Project Yellow are looking for big incentives, big support and big dollars from the state, but we're not getting it from New York State.

There have been several retention projects this year. OCP has been working with a manufacturer that has been struggling with local government. They will meet with said local government next week, to see if they can assist the company to work out the issues. If they can't work out the issues, the company may not go forward with a planned expansion – which Ms. Halahan has already discussed with this board – that would double the size of their facility and double their jobs.

Ms. Halahan concludes by inviting the IDA to their spring dinner on 4/18 at 5:30, which is sponsored by CPV.

### **CNC Update**

Mr. Crotty begins by noting that an article in Business Week entitled "Government to Promote Job Training in Community Colleges." The article goes on to explain that the government wants community colleges and businesses to work together to train in hard-growth industries, and will request eight billion dollars to create a fund to encourage the effort.

In the past month, Mr. Crotty traveled with Mr. Green and Ms. Courtney Strong to Washington DC to meet with the National Science Foundation. He adds that Chairman Petro has been very busy seeking out a site for the proposed CNC Manufacturing Initiative. The building they have found is near Café Spice and is a perfect site for the CNC initiative. Chairman Petro notes that the IDA will not rent the space, the college will rent it, possibly for \$12/square foot. Mr. O'Donnell adds that the IDA has started the process, and now the college should take the reigns.

Mr. Green adds that SUNY's president is scheduled to visit the building on Monday. He notes, though, that SUNY probably won't lease the building until the focus group part of this initiative is completed, to see evidence that it's worth the college's investment. However, Mr. Green adds, the general feeling is that the jobs are there and the industry support is there. All indications are that this project will move forward.

With that in mind, the trip to DC was made to let the National Science Foundation know about CNC Manufacturing Initiative, and to enhance the odds of receiving funding. NSF provides eight billion in funding every year in engineering and science areas. CNC was encouraged to apply for the next round of funds available which was \$300K per year for three years.

There is a proposal to conduct the focus groups on the table, which the college has agreed to and forwarded to Chairman Petro. Mr. O'Donnell asks who's paying for the focus groups, and Mr. Green advises him that the IDA will pay. Mr. O'Donnell asks why the college isn't paying, and is informed that this was part of the initial proposal. The cost of the focus groups will be around \$7K, and Mr. Green reminds the Board that the project is under budget. He informs the board that now they will be reaching out to form Orange County and Regional focus groups, and the industry partners will dictate who is invited to participate.

### **PAAA – Annual Procurement Report**

Mr. Crotty advises that we have an annual requirement to go over the procurement policies of the IDA – how much we can spend, what kind of authority needed to spend, dollar amounts, public bidding requirements, etc. Mr. Crotty has gone over the requirements with Mr. DiTullo and Ms. Villasuso, and has prepared and submitted a report.

With no further business, meeting called for adjournment by Chairman Petro, motion made by Mr. Steinberg, seconded by Schreibeis, the time being 4:56 p.m.

Orange County Industrial Development Agency  
Banks Accounts/Certificates of Deposit/Money Markets Accounts  
As of February 29, 2012

Listed in order of maturity date.

| #                       | Purchase Date | Maturity Date | # of Days | Bank                 | Principal       | Interest Rate | Interest Amount | Status |
|-------------------------|---------------|---------------|-----------|----------------------|-----------------|---------------|-----------------|--------|
| 1                       | 10/5/07       | 1/4/08        | 91        | Catskill Hudson Bank | \$ 2,820,045    | 5.03%         | \$ 37,931.64    | closed |
| 2                       | 12/10/07      | 1/15/08       | 36        | Catskill Hudson Bank | \$ 1,000,000    | 4.82%         | \$ 4,820.00     | closed |
| 3                       | 12/10/07      | 2/19/08       | 71        | Catskill Hudson Bank | \$ 1,000,000    | 4.79%         | \$ 9,446.94     | closed |
| 4                       | 1/4/08        | 3/18/08       | 74        | Orange County Trust  | \$ 1,000,000    | 4.52%         | \$ 9,291.11     | closed |
| 5                       | 1/4/08        | 4/15/08       | 102       | Catskill Hudson Bank | \$ 1,000,000    | 4.75%         | \$ 13,458.33    | closed |
| 6                       | 1/4/08        | 5/20/08       | 137       | Catskill Hudson Bank | \$ 1,000,000    | 4.75%         | \$ 18,076.39    | closed |
| 7                       | 1/15/08       | 6/17/08       | 154       | Catskill Hudson Bank | \$ 1,000,000    | 4.45%         | \$ 19,036.11    | closed |
| 8                       | 2/19/08       | 7/15/08       | 147       | Catskill Hudson Bank | \$ 1,000,000    | 3.13%         | \$ 12,780.83    | closed |
| 9                       | 7/15/08       | 9/17/08       | 63        | Catskill Hudson Bank | \$ 1,000,000    | 3.13%         | \$ 5,477.50     | closed |
| 10                      | 8/19/08       | 10/15/08      | 55        | Catskill Hudson Bank | \$ 1,000,000    | 3.06%         | \$ 4,675.00     | closed |
| 11                      | 9/17/08       | 12/17/08      | 91        | Catskill Hudson Bank | \$ 4,800,000    | 3.18%         | \$ 38,584.00    | closed |
| 12                      | 10/15/08      | 4/15/09       | 182       | HSBC                 | \$ 1,004,690    | 3.70%         | \$ 18,793.00    | closed |
| 13                      | 12/17/08      | 6/17/09       | 182       | Orange County Trust  | \$ 5,342,486    | 3.12%         | \$ 83,114.44    | closed |
| 14                      | 4/15/09       | 10/21/09      | 189       | Orange County Trust  | \$ 1,023,484    | 1.40%         | \$ 7,419.55     | closed |
| 15                      | 6/17/09       | 12/16/09      | 182       | Orange County Trust  | \$ 5,425,922    | 2.10%         | \$ 56,816.10    | closed |
| 16                      | 10/21/09      | 1/20/10       | 91        | Catskill Hudson Bank | \$ 530,917      | 1.02%         | \$ 1,368.88     | closed |
| 17                      | 12/16/09      | 3/17/10       | 91        | Orange County Trust  | \$ 2,800,000    | 0.85%         | \$ 5,934.00     | closed |
| 18                      | 12/16/09      | 6/16/10       | 182       | Orange County Trust  | \$ 2,682,739    | 1.32%         | \$ 17,657.56    | closed |
| 19                      | 1/20/10       | 9/15/10       | 238       | Orange County Trust  | \$ 532,285      | 0.80%         | \$ 2,776.63     | closed |
| 20                      | 3/17/10       | 9/15/10       | 182       | Catskill Hudson Bank | \$ 1,400,000    | 0.65%         | \$ 4,600.56     | closed |
| 21                      | 12/29/09      | 12/15/10      | 351       | Orange County Trust  | \$ 750,000      | 1.05%         | \$ 7,572.95     | closed |
| 22                      | 3/17/10       | 3/16/11       | 364       | Catskill Hudson Bank | \$ 1,405,933.70 | 0.70%         | \$ 9,950.89     | closed |
| 21                      | 6/16/10       | 6/15/11       | 364       | Orange County Trust  | \$ 2,300,396.06 | 0.75%         | \$ 17,205.70    | closed |
| 22                      | 6/15/11       | 12/21/11      | 189       | Orange County Trust  | \$ 2,317,650.08 | 0.45%         | \$ 5,400.44     | closed |
| 23                      | 12/21/11      | 12/19/12      | 364       | Orange County Trust  | \$ 2,323,050.52 | 0.50%         | \$ 11,583.43    | open   |
|                         |               |               |           |                      | Amount          | % of total    | rate            |        |
| Bank Accounts           |               |               |           | Chase - checking     | \$ 426,731.31   | 6%            | bank account    |        |
|                         |               |               |           | Chase - savings      | \$ 5,100.81     | 0.1%          | bank account    | 0.10%  |
| Certificates of Deposit |               |               |           | Orange County Trust  | \$ 2,323,050.52 | 31%           | CD              | 0.50%  |
| Money Market            |               |               |           | Orange County Trust  | \$ 4,038,620.74 | 54%           | MM              | 0.45%  |
|                         |               |               |           | HSBC                 | \$ 679,631.15   | 9%            | MM              | 0.35%  |
|                         |               |               |           | total                | \$ 7,473,134.53 | 100%          |                 |        |

Orange County Funding Corporation  
As of February 29, 2012

|                  |           |              |
|------------------|-----------|--------------|
| Chase - checking | \$ 25,033 | bank account |
|------------------|-----------|--------------|

# Orange County IDA

## Received February/March 2012

|  |                   |
|--|-------------------|
| Orange County Business Accelerator (4Q 2011 Reimbursement) | 34,291.00         |
| Leentjes/Castel Refinance                                  | 1,000.00          |
| Orange County Choppers (legal fee reimbursement)           | 230.59            |
| *Millennium Pipeline (Dep to Funding Corp Acct)            | 108,000.00        |
| <b>Total</b>   | <b>143,521.59</b> |

## Vouchers & Payments March 2012

|   |                  |
|---|------------------|
| First Columbia (OCBA lease) --- PAID 2/15/12                  | 5,000.00         |
| Phil Crotty (Travel Expenses)                                 | 327.71           |
| Burke, Miele & Golden LLP (Legal Services - New Hampton Fire) | 2,767.50         |
| Phil Crotty (Legal Fees 12/20-1/19)                           | 7,955.00         |
| Judelson, Giordano & Siegel (OCCDC fed and state final TR)    | 1,500.00         |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
|   |                  |
| <b>Total</b>  | <b>17,550.21</b> |

ORANGE COUNTY IDA  
BUSINESS ACCELERATOR  
4 LONDON AVENUE STE. 100  
NEW WINDSOR, NEW YORK 12553

1830

DATE 2/14/12

50-247-219

THE ORDER OF Orange County IDA

\$ 34,291.00

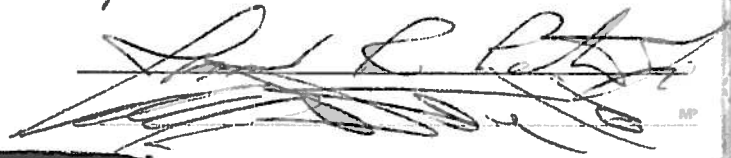
Forty four thousand two hundred ninety one dollars + <sup>no</sup>/<sub>100</sub>

DOLLARS

orange county  
**TRUST**  
company

Member  
FDIC  
940-341-0000 orangecountyny.com  
Worthy of Trust Since 1992

R 4Q 2011 Revenue Reimbursement



⑈001830⑈ ⑆021902475⑆



**Phillips Lytle** LLP

TO: Mr. James O'Donnell  
 Executive Director  
 Orange County Industrial  
 Development Agency  
 40 Matthews St. Suite 108  
 Goshen, NY 10924

FROM: Patricia A. Curry  
 Commercial Post Closing Clerk

DATE: February 6, 2012

RE: KeyBank National Association to X, LLC/717 LLC/  
 Leentjes Amusements Corp.

ENCLOSURES: Our Firm's Check no. 5675 - \$1,000.00

- For your information
- For your review & comments
- For your records
- Please approve
- Pursuant to your request
- Per our discussion

MESSAGE: Mr. O'Donnell, enclosed please find our firm's check in payment of the IDA Agency fee. Please contact us with any questions. Thank you.

ORIGINAL HAS A COLORED BACKGROUND, MICRO PRINTING AND A WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW.

**PHILLIPS LYTLE LLP**  
**KEYBANK MORTGAGE CLOSING ACCOUNT**  
 1400 FIRST FEDERAL PLAZA  
 ROCHESTER, NY 14614

**KeyBank National Association**  
 25 East Main Street  
 Rochester, NY 14614  
 East Main Street Office 061  
 29-7/213

**Nº 005675**

| DATE      | CHECK NO | AMOUNT     |
|-----------|----------|------------|
| 1/27/2012 | 5675     | \$1,000.00 |

AY One Thousand And 00/100  
 ORDER OF Orange County Industrial Development Agency

VOID UNLESS PAID WITHIN SIX MONTHS AFTER DATE OF ISSUE

IDA Agency Fee/7589.1392/X-Leentjes  
 X, LLC, 717 LLC and Leentjes Amusements Corp.

⑈005675⑈ ⑆021300077⑆

| Invoice Number | Invoice Date | Amount   | Discount Taken | Net Check Amt |
|----------------|--------------|----------|----------------|---------------|
| 1/19/12        | 02/21/2012   | \$230.59 | \$ .00         | \$230.59      |



|        |          |        |          |
|--------|----------|--------|----------|
| TOTALS | \$230.59 | \$ .00 | \$230.59 |
|--------|----------|--------|----------|

ORIGINAL DOCUMENT PRINTED ON CHEMICAL REACTIVE PAPER WITH MICROPRINTED BORDER



**Orange County Choppers Talent**  
 14 Crossroads Court  
 Newburgh, NY 12550

**Provident Bank**  
 1425 Route 300  
 Newburgh, NY 12550

**007032**  
 50-7044/2219

Two Hundred Thirty Dollars and 59 Cents

| DATE         | AMOUNT   |
|--------------|----------|
| Feb 21, 2012 | \$230.59 |

to the Order of:

ORANGE COUNTY IDA  
 COUNTY GOVERNMENT CENTER  
 GOSHEN, NY 10924

*Ronald C. Salisbury*  
*Mark*

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE. RED IMAGE DISAPPEARS WITH HEAT.

⑈007032⑈ ⑆221970443⑆



**THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
 COUNTY GOVERNMENT CENTER  
 GOSHEN, NY 10924

January 19, 2012  
 (Date)

(For Agency Use Only)  
 Claim No. ....

Pay To Rider, Weiner & Frankel, P.C.  
 Address P.O. Box 2280  
Newburgh, NY 12550

| DATE    | QUANTITY | DESCRIPTION OF MATERIALS OR SERVICES   | UNIT PRICE   | AMOUNT          |
|---------|----------|--|--------------|-----------------|
| 1/19/12 |          | GE Commercial Finance v. Orange County IDA Legal Services provided through January 15, 2012 (Invoice #53501) |              | \$230 59        |
|         |          |  | <b>TOTAL</b> | <b>\$230 59</b> |

I HEREBY CERTIFY that the above named articles, in the quantities specified were delivered to me upon the date indicated, and that the services have been rendered by the persons named, for the purposes and at the times indicated; and that such articles were for the sole use and benefit of the Orange County Industrial Development Agency.

Reviewed by CFO

(For Agency Use Only)

.....  
 To be signed by the Officer of the Orange County Industrial Development Agency

STATE OF NEW YORK: COUNTY OF ORANGE

M. Justin Rider says that he/she is an Attorney  
Title (President or other office or member)  
 of Rider, Weiner & Frankel, P.C.  
Name of corporation or firm

The claimant mentioned in the within claim, is duly authorized to execute this proof of claim, and hereby certifies to the Orange County Industrial Development Agency, its officers and representatives that the above claim is true and correct, that the services charged for were actually rendered; that the articles charged for therein have been furnished and delivered; that the disbursements were actually and necessarily made; that the whole amount claimed remains due, owing and unpaid, and that there are no federal, state or city taxes included in said claim.

Claimant further certifies that neither himself, nor any of his employees, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, a corporation, certifies that no officer or employee of said corporation, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, is an employee or officer of the Orange County Industrial Development Agency, certifies that this claim is only for compensation and or necessary expenses incurred in the performance of duties.

This certification is made pursuant to the provisions of Article IV of the By-Laws of Orange County Industrial Development Agency.

(For Agency Use Only)  
 Dated .. ..  
 Audited .. Date ..  
 Paid by Check ..

Signature of Claimant *M. Justin Rider*  
 Date 1/19/12

*14* 2/21/12  
*KS* 2/21/12

## Rendleman, Laurie

---

**From:** Philip Crotty [philip.crotty@yahoo.com]  
**Sent:** Friday, February 24, 2012 8:10 AM  
**To:** Rendleman, Laurie  
**Cc:** 'James Petro Jr.'; O'Donnell, James  
**Subject:** Re: Invoice

Nice piece of work on your part

PAC

**From:** "Rendleman, Laurie" <LRendleman@co.orange.ny.us>  
**To:** 'Philip Crotty' <philip.crotty@yahoo.com>  
**Cc:** 'James Petro Jr.' <rikjim@aol.com>; "O'Donnell, James" <JODonnell@co.orange.ny.us>  
**Sent:** Thursday, February 23, 2012 11:58 AM  
**Subject:** RE: Invoice

For your information, I received the attached check today, which serves to reimburse the IDA for legal fees charged by Rider, Weiner & Frankel in connection with GE Commercial Finance v. Orange County IDA.

Should you have any questions, please feel free to contact me.

Thanks,

Laurie Villasuso  
Administrative Assistant  
Orange County Industrial Development Agency  
255 Main St.  
Goshen, NY 10924  
(845) 291-7639

**From:** Rendleman, Laurie  
**Sent:** Thursday, February 16, 2012 12:48 PM  
**To:** 'Philip Crotty'  
**Cc:** James Petro Jr.; O'Donnell, James  
**Subject:** FW: Invoice

Phil,

I still haven't received any response from Batten's office regarding our request for their reimbursement of the RWF bill (see attachment and email below). Perhaps it would be helpful to have you contact them as well?

Let me know...

Laurie

**From:** Rendleman, Laurie  
**Sent:** Friday, February 03, 2012 3:36 PM  
**To:** 'Batten, Peter R.'  
**Cc:** Philip Crotty; O'Donnell, James; 'RikJim@aol.com'  
**Subject:** Invoice

Mr. Batten,

3/12/2012

This month, the IDA received one invoice/voucher (attached) from Rider, Weiner & Frankel in connection with the Orange County Choppers closing. The amount of this invoice is \$230.59, and Mr. Crotty suggested I forward it to you. Though we are paying the balance of the attached invoice at this month's meeting, we are seeking reimbursement in the amount of \$230.59.

Should you have any questions, please do not hesitate to contact me.

Thank you,

Laurie Villasuso  
Administrative Assistant  
Orange County Industrial Development Agency  
Orange County Government Center  
255 Main Street  
Goshen, NY 10924  
(845) 291-7639  
[L.Rendleman@co.orange.ny.us](mailto:L.Rendleman@co.orange.ny.us)

**Statement of Confidentiality**

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This communication may contain confidential information and is intended only for the individual or entity to whom it is addressed. Any review, dissemination, or copying of this communication by anyone other than the intended recipient is strictly prohibited. If you are not the intended recipient, please contact the sender, and destroy all copies of the original message. No responsibility is accepted by Orange County Government for any loss or damage arising in any way from receiving this communication.

This message has been scanned for malware.

Click [here](#) to report this email as spam.



## TRANSMITTAL

**To: Orange County Industrial Development Agency**  
**From: John V. Keith, VP Finance & Controller**  
**Date: February 27, 2012**  
**Re: Community Benefit Grant**

---

Enclosed please find the re-issued check, made out to Orange County Funding Corp., in the amount of \$108,000.00 per the community benefit grant agreement between the Orange County Industrial Development Agency and Millennium Pipeline Company, LLC.

**MILLENNIUM PIPELINE COMPANY LLC**

PO BOX 1565 (845) 620-1300  
PEARL RIVER, NY 10965

3488

DATE 2/27/12

55-33/212 NJ  
90054

PAY TO THE ORDER OF Orange County Funding Corporation

\$ 108,000.00

DOLLARS

**Bank of America**

ACH R/T 021200330

OR Orange County IDA Community Benefit Grant

*Raymond King*  
*John V. Keith*

⑈003488⑈ ⑆021200339⑆

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY  
ORANGE COUNTY GOVERNMENT CENTER  
255-275 MAIN STREET  
GOSHEN, NY 10924-1621

1604

1-2  
20

DATE 2/15/12

PAY  
TO THE  
ORDER OF

First Columbia

\$ 5000.00

Five thousand + 00/100

DOLLARS

**CHASE**

JPMorgan Chase Bank, N.A.  
www.Chase.com

James J. Donnell  
[Signature]

*Letter of interest - 4 Crilly, Inc.*

⑆001604⑆ ⑆02100002⑆

RESOLUTION APPROVING EXECUTION OF LETTER OF INTENT DATED  
FEBRUARY 10, 2012 RELATIVE TO LEASE WITH PURCHASE OPTION FOR 4  
CROTTY LANE, NEW WINDSOR, NEW YORK

MOTION BY STEVE BRESCIA

SECONDED BY BOB ARMISTEAD

Whereas, this IDA in 2009 approved the establishment of the Orange County Business Accelerator on the first floor of premises located at 4 Crotty Lane, New Windsor, New York; and

Whereas, this IDA is pleased with the progress to date of the Orange County Business Accelerator and desires to expand in order to offer opportunities to more entrepreneurs in Orange County, and to do so requires additional space; and

Whereas, First Columbia is the owner of 4 Crotty Lane and following extensive negotiations with the IDA Chairman has provided a letter of intent dated February 10, 2012 offering to lease to the IDA the second floor of the premises in addition to the first floor, together with an option to purchase the building and improvements, as specifically spelled out in the letter of intent which is made a part of this record.

Now Therefore Be It Resolved that this IDA, after due deliberation, hereby authorizes the Chairman to execute the Letter of Intent dated February 10, 2012 with First Columbia, regarding the lease with option to purchase certain premises located at 4 Crotty Lane, New Windsor, New York, and to execute the terms of that letter of intent.

Vote:

|                 |          |
|-----------------|----------|
| Mr. Schreiber   | <u>✓</u> |
| Ms. Rogulski    | <u>✓</u> |
| Mr. Armistead   | <u>✓</u> |
| Mr. Brescia     | <u>✓</u> |
| Mr. Steinberg   | <u>✓</u> |
| Mr. Van Leeuwen | Absent   |
| Chairman Petro  | <u>✓</u> |

DATED: 2-15-12

6 AYES 0 NAYS

RESOLUTION ADOPTED

**THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**COUNTY GOVERNMENT CENTER**  
**GOSHEN, N.Y. 10924**

February 11, 2012

To Philip A. Crotty, P.C.

Address P.O. Box 363

Cornwall on Hudson, NY 12520

(For Agency Use Only)

Claim No. \_\_\_\_\_

| DATES     | QUANTITY | DESCRIPTION OF MATERIALS OR SERVICES  | UNIT PRICE | AMOUNT |
|-----------|----------|---|------------|--------|
| 2-9-12 to |          | Trip to Washington, D.C. to seek grant for IDA Advanced Manufacturing Project |            |        |
| 2-10-12   |          | Parking   | \$16.00    |        |
|           |          | Mileage to train (40@ \$.55)  | 22.00      |        |
|           |          | Toll  | 1.00       |        |
|           |          | Cabs in D.C.  | 103.00     |        |
|           |          | Dinner (3 persons) 2-9  | 160.71     |        |
|           |          | Breakfast 2-9   | 10.00      |        |
|           |          | Lunch 2-10  | 15.00      |        |
|           |          |   |            |        |
|           |          |   | 327.71     |        |

I HERE CERTIFY that the above named articles, in the quantities specified were delivered to me upon the date indicated, and that the services have been rendered by the persons named, for the purposes and at the times indicated; and that such articles were for the sole use and benefit of the Orange County Industrial Development Agency.

Reviewed by CFO

.....  
 To be signed by the Officer of the Agency

STATE OF NEW YORK: COUNTY OF ORANGE

..... Philip A. Crotty ..... Says that he is President .....

..... Of the Philip A. Crotty, P.C. .....  
 President or other office or member Name of corporation or firm of

The claimant mentioned in the within claim, is duly authorized to execute this proof of claim, and hereby certifies to the Orange County Industrial Development Agency, its officers and representatives that the above claim is true and correct; that the services charged for were actually rendered; that the articles charged for therein have been furnished and delivered; that the disbursements were actually and necessarily made; that the whole amount claimed remains due, owing and unpaid, and that there are no federal, state or city taxes included in said claim.

Claimant further certifies that neither himself, nor any of his employees, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

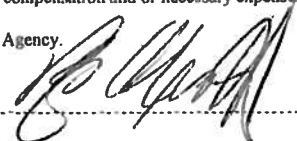
Claimant, a corporation, certifies that no officer or employee of said corporation, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, is an employee or officer of the Orange County Industrial Development Agency, certifies that this claim is only for compensation and or necessary expenses incurred in the performance of duties.

This certification is made pursuant to the provisions of Article IV of the By-Laws of Orange County Industrial Development Agency.

Dated \_\_\_\_\_

Philip A. Crotty, \_\_\_\_\_  
 Signature of Claimant



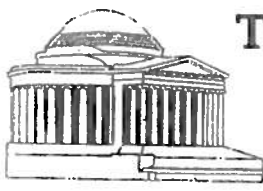
Audited \_\_\_\_\_  
 (Date)

Dated February 11, 2012 .....



# PAC TO WASHINGTON, D.C.

2-9-12  
DINNER  
(3)



## TAXICAB RECEIPT

Time: 2-9-12  
Date: \_\_\_\_\_

Origin of trip: UNION STATION

Destination: WESTIN ARLINGTON

Fare: \$35.00 Sign: PAC

Date: \_\_\_\_\_  
Card # \_\_\_\_\_  
Auth # \_\_\_\_\_  
Exp. Date \_\_\_\_\_  
Folio # \_\_\_\_\_  
Table # \_\_\_\_\_  
Server # \_\_\_\_\_  
Tip \$ \_\_\_\_\_  
Subtotal \_\_\_\_\_  
Tax \_\_\_\_\_  
Total \_\_\_\_\_

135.71  
25.00  
160.71

PAC



## Blue Top Cab Receipt

Date 2-10-11 Time 7:30 AM  
From WESTIN  
To UNION STATION  
Run # \_\_\_\_\_ Fare \$ 38  
Cab # \_\_\_\_\_ Signature PAC

703/243-TAXI



## Blue Top Cab Receipt

Date 2-9-12 Time 9:00 P  
From ARLINGTON  
To WESTIN HOTEL  
Run # \_\_\_\_\_ Fare \$ 15.00  
Cab # \_\_\_\_\_ Signature PAC

703/243-TAXI



## Taxi Cab Receipts

DATE: 2-9-12 TIME: 6:30 PM  
TRIP ORIGIN: WESTIN  
DESTINATION: ARLINGTON  
FARE: \$ 15.00 SIGNATURE PAC

### PARKING RECEIPT

**PARKING**

**RECEIPT**  
PLEASE KEEP RECEIPT  
Any questions 271-4782

Stall #381  
Expiration Date/Time  
**11:59 PM**  
**FEB 10, 2012**

Purchase Date/Time: 07:27am Feb 09, 2012  
Total Due: \$16.00  
Total Paid: \$16.00  
#\*\*\*\*-0852 MasterCard  
Ticket #: 00061076  
SN #: 300009340017  
Setting: Lot 4709  
Mach Name: Machine 6

To add time go to  
paybyphone.com  
call 1-888-450-7275  
Location Number 4709

# THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

COUNTY GOVERNMENT CENTER

GOSHEN, NY 10924

(Date)

(For Agency Use Only)

Claim No. ....

Pay To \_\_\_\_\_

**Burke, Miele & Golden LLP**

ATTORNEYS AT LAW

Address \_\_\_\_\_

P.O. Box 216

Goshen, NY 10924

| DATE    | QUANTITY | DESCRIPTION OF MATERIALS OR SERVICES                              | UNIT PRICE   | AMOUNT    |
|---------|----------|---|--------------|-----------|
| 2/17/12 |          | Professional Legal Services rendered re New Hampton Fire District |              | \$2767 50 |
|         |          |   | <b>TOTAL</b> | \$2767 50 |

I HEREBY CERTIFY that the above named articles, in the quantities specified were delivered to me upon the date indicated, and that the services have been rendered by the persons named, for the purposes and at the times indicated; and that such articles were for the sole use and benefit of the Orange County Industrial Development Agency.

Reviewed by CFO

(For Agency Use Only)

.....  
To be signed by the Officer of the Orange County Industrial Development Agency

STATE OF NEW YORK: COUNTY OF ORANGE

Richard B Golden

says that he/she is

Managing Partner

Title (President or other office or member)

of Burke Miele & Golden LLP

Name of corporation or firm

The claimant mentioned in the within claim, is duly authorized to execute this proof of claim, and hereby certifies to the Orange County Industrial Development Agency, its officers and representatives that the above claim is true and correct; that the services charged for were actually rendered; that the articles charged for therein have been furnished and delivered; that the disbursements were actually and necessarily made; that the whole amount claimed remains due, owing and unpaid, and that there are no federal, state or city taxes included in said claim.

Claimant further certifies that neither himself, nor any of his employees, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, a corporation, certifies that no officer or employee of said corporation, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, is an employee or officer of the Orange County Industrial Development Agency, certifies that this claim is only for compensation and or necessary expenses incurred in the performance of duties.

This certification is made pursuant to the provisions of Article IV of the By-Laws of Orange County Industrial Development Agency.

(For Agency Use Only)

Dated .....

Audited ..... Date .....

Paid by Check .....

Signature of Claimant \_\_\_\_\_

Date \_\_\_\_\_

February , 2012

(Form updated July 2009)

**Burke, Miele & Golden, LLP**

40 Matthews Street, Suite 209  
P.O. Box 216  
Goshen, NY 10924  
Tax Identification No. 13-2956319

---

*Invoice submitted to:*  
Orange County Industrial Development Agency  
Orange County Government Center  
255-275 Main Street  
Goshen NY 10924

February 16, 2012

*In Reference To:* OCIDA - New Hampton Fire District

*Invoice #*18958

Professional Services

|           |     | <u>Hrs/Rate</u>  | <u>Amount</u>     |                   |
|-----------|-----|--|-------------------|-------------------|
| 1/3/2012  | RBG | Finalize Motion to Dismiss papers and discussion with NHFD attorney  | 0.90<br>225.00/hr | 202.50            |
| 1/11/2012 | RBG | Telephone conversation with New Hampton Fire Department attorney re potential compromises to resolve Art. 78 proceeding  | 0.20<br>225.00/hr | 45.00             |
| 1/12/2012 | RBG | Telephone conference with IDA attorney Crotty re potential resolution of lawsuit by NHFD; telephone conversation with NHFD attorney re same                      | 0.30<br>225.00/hr | 67.50             |
| 1/13/2012 | JSE | To OCC Office to file letter to adjourn matter; e-mail RBG with update and Clerk's comments  | 0.90<br>225.00/hr | NO CHARGE         |
|           | RBG | Draft ltr to Court extending return date for motion and reply to explore possibility of settlement   | 0.10<br>225.00/hr | 22.50             |
| 1/16/2012 | RBG | Telephone conference with NHFD attorney re potential settlement alternative of release of Girasole report with confidential agreement                            | 0.30<br>225.00/hr | 67.50             |
| 1/18/2012 | RBG | Discussion with IDA attorney Crotty re contours and consequences of NHFD proposed settlement demand  | 0.30<br>225.00/hr | 67.50             |
| 1/19/2012 | RBG | Discussion with IDA attorney Crotty re potential reviewed settlement agreement with NHFD attorney (.1); discussion wit NHFD attorney re proposed settlement (.2) | 0.30<br>225.00/hr | 67.50             |
| 1/24/2012 | RBG | Telephone conference with NHFD attorney re negotiation of proposed settlement  | 0.10<br>225.00/hr | 22.50             |
| 1/25/2012 | RBG | Review NHFD response to motion to dismiss and commence research re case authority cited by NHFD  | 2.00<br>225.00/hr | 450.00            |
| 1/26/2012 | RBG | Continued research re NHFD cited authority in opposition to our motion to dismiss  | 1.20<br>225.00/hr | 270.00            |
| 1/27/2012 | RBG | Legal Research and drafting reply memo of law and O'Donnell affidavit in further support of motion to dismiss NHFD Art. 78 Petition                              | 6.60<br>225.00/hr | 1,485.00          |
|           |     | <b>For professional services rendered</b>  | <b>13.20</b>      | <b>\$2,767.50</b> |

**THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
 COUNTY GOVERNMENT CENTER  
 GOSHEN, N.Y. 10924

March 1, 2012

To Philip A. Crotty, P.C.

(For Agency Use Only)

Address P.O. Box 363

Cornwall on Hudson, NY 12520

Claim No. \_\_\_\_\_

| DATES   | QUANTITY | DESCRIPTION OF MATERIALS OR SERVICES  | UNIT PRICE   | AMOUNT         |
|---|----------|---|--------------|----------------|
| Month of<br>January,<br>2012:                     |          |   |              |                |
| December 20,<br>2011<br>to<br>January 19,<br>2012 |          | IDA Attorney –Legal Services per time billing<br>attached for month of January 2012, per IDA<br>resolution adopted January 18, 2012 |              |                |
|   |          | General IDA   | \$3977.50    |                |
|   |          | Company Financings  | \$2590.00    |                |
|   |          | Business Accelerator  | \$1387.50    |                |
|   |          |   | <b>TOTAL</b> | <b>7955.00</b> |

I HERE CERTIFY that the above named articles, in the quantities specified were delivered to me upon the date indicated, and that the services have been rendered by the persons named, for the purposes and at the times indicated; and that such articles were for the sole use and benefit of the Orange County Industrial Development Agency.

Reviewed by CFO

To be signed by the Officer of the Agency

STATE OF NEW YORK: COUNTY OF ORANGE

Philip A. Crotty

Says that he is President

President or other office or member

Of the

Philip A. Crotty, P.C.

Name of corporation or firm of

The claimant mentioned in the within claim, is duly authorized to execute this proof of claim, and hereby certifies to the Orange County Industrial Development Agency, its officers and representatives that the above claim is true and correct; that the services charged for were actually rendered; that the articles charged for therein have been furnished and delivered; that the disbursements were actually and necessarily made; that the whole amount claimed remains due, owing and unpaid, and that there are no federal, state or city taxes included in said claim.

Claimant further certifies that neither himself, nor any of his employees, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, a corporation, certifies that no officer or employee of said corporation, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, is an employee or officer of the Orange County Industrial Development Agency, certifies that this claim is only for compensation and or necessary expenses incurred in the performance of duties.

This certification is made pursuant to the provisions of Article IV of the By-Laws of Orange County Industrial Development Agency.

Dated \_\_\_\_\_

Philip A. Crotty

Signature of Claimant

Audited \_\_\_\_\_

(Date)

Dated March 1, 2012

Philip A. Crotty, P.C.  
P.O. Box 363  
Cornwall-on-Hudson, NY 12520  
845-401-8000 (cell)  
[Philip.crotty@yahoo.com](mailto:Philip.crotty@yahoo.com)

Orange County IDA Chief Financial Officer  
Orange County IDA Executive Director  
Orange County IDA Chairman and Members  
Orange County Government Center  
Goshen, NY 10924

Re: Legal Billing for January 2012

March 1, 2012

**A. General:**

12-20-11 T/C and e-mail exchange with Marshall & Sterling re D&O Ins. increase to \$5 million, re-work policy limits upward per phone call, prepare docs for Exec Dir to sign; review ABO letter forwarded by Atty Cordisco for OCP re Partnership needs to conform to PAAA; conference with Mike Oates on how to meet requirements of Exec Dir's letter for "agency" status payments in 2012.

1.0 hr

12-21-11 Attend IDA meeting and present resolutions; conf. before IDA meeting with Exec Dir and Vinnie Cozzolino at TSEC re advanced manufacturing program.

3.0 hr

12-22-11 Revise resolution re micro-loan, e-mail to John Steinberg, e-mail to Russ Vernon re micro-loan program; attention to IDA members' D&O Insurance policy with Marshall & Sterling.

1.0 hr

12-27-11 Attention to IDA annual resolutions for January annual meeting, and e-mail certain ones to IDA secretary; e-mail exchange with Atty Cordisco at OCP re "agency" status letter for OCP.

1.0 hr

12-28-11 Finalize all January 2012 IDA resolutions and letters of engagement, and final e-mailings of all to IDA secretary; draft IDA annual contracts for 2012.

1.0 hr

12-31-11 Attention to Focus Fund docs for January meeting on micro-loan program, make suggested revisions for discussion, and attention to IDA article on Jefferson County's IDA loan program.

.5 hr

1-3-2012 Conference at OCBA with Exec Dir and M. Oates re advanced manufacturing program and next steps to set meetings; attention to NYS Tax Department bill to Orange County Capital Development Corporation for \$440.88, and set aside per agreement with Exec Dir.

1.0

1-5-12 Conference at OCBA with Exec Dir and M. Oates at HVEDC re advanced manufacturing project and new HVEDC initiative re food and agriculture in Hudson Valley.

1.0 hr

1-6-2012 Conference at OCBA re Advanced Manufacturing project with Chairman, Exec Dir, Don Green and Legislator Berardinaelli.

1.0 hr

1-7-12 Conference call with OCP Halahan and OCP attorney Cordicso re OCP challenges ABO letter demanding compliance with PARIS; T/C Allendale-Haas Manufacturing re CNC machine and presentation next week; attention to e-mails re visit to Washington, D.C. National Science Foundation for advanced manufacturing.

1.0 hr

1-9-12 T/C Allendale-Haas to set meeting on Advance Mfg; attention to Art 78 by New Hampton Fire District; e-mails and T/C re OCFC Micro-loan program; attention to docs from OCP re "agent" status.

1.0 hr

1-10-12 Attention to inquiry from James Walsh at THR re amendment to FOIL law that requires all items on agenda to be posted in advance of IDA meeting; T/C IDA secretary re IBM audit; T/C IDA secretary re OCCDC close-out; T/C IDA secretary re January agenda.

1.0 hr

1-11-12 Attendance at advanced manufacturing meeting at OCBA with McGill from Allendale-Haas and five other committee members; attention to e-mails re meeting.

1.0 hr.

1-12-12 T/C and e-mail exchange with IDA secretary re IBM audit, ethics forms, and annual meeting agenda next week.

.7 hr

1-13-11 Participate in conference call re Focus Fund with Mike Oates and Ron Hicks, attention to e-mails re regulatory forms for Focus Fund; attention to OCCDC franchise tax and OCCDC termination by NYS proclamation.

.8 hr

1-14-12 Attend meeting with TNW grant consultants as IDA representative to seek grant for advanced manufacturing project; e-mail exchanges with all parties re moving forward with focus groups for advanced manufacturing project.

.5 hr

1-17-12 Conf. with IDA auditors about OCCDC and OCFC; e-mails re meeting on January 19, 2012 re advanced manufacturing project and set meeting; prepare memo re micro-loan program; T/C member Steinberg re micro-loan and governance committee; e-mail exchange with Laura Manna; e-mail exchange re OCCDC old files and destruction.

1.0 hr

1-18-12 Attend IDA meeting and present resolutions (annual meeting.)

3.0 hr

1-19-12 Attention to post-IDA meeting matters.

1.0 hr

### **B. Company Applications for Financing:**

12-20-11 T/C Dominick Cordisco re new application for granite cutting-manufacturing operation in Town of Newburgh and IDA assistance; receive and review final resolution from all parties re Orange County Choppers re-cast of transaction with G.E. Capital; attention to Marketplace preliminary resolution.

1.0 hr

12-21-11 Conference at OCBA with Project Shield representatives in connection with Hudson River Crossing project, and explain IDA incentives; further e-mail exchange with Atty Batten for G.E. Capital re fees due IDA tomorrow and IDA resolution to okay the re-cast closing.

1.0 hr

12-23-11 Attention to O/C Choppers IDA resolution, respond to Town of Newburgh Atty Taylor inquiry on Choppers, T/C and e-mail to John McCarey re Choppers re-cast deal; attention to "The Hub" refinance and IDA fee, and several e-mail and phone calls with Hub attorney and bond counsel; e-mail to Atty Golden re discussion of redacted Gerasole report re CPV to New Hampron fie attorneys..

1.0 hr

12-28-11 Review Central Hudson gas-line agreement (twenty pages) for Continental Organics, which IDA might be asked to guarantee.

1.0 hr

12-29-11 Attention to HUB re-financing, and T/C bond counsel and Exec Dir.  
.5 hr

1-3-2012 Attention to e-mail from Atty Golden that New Hampton Fire District will not accept re-dated Girasole report; review Atty Golden motion, affidavit, and memorandum of law, and e-mail comments back; discuss with Exec Dir.  
1.0 hr

1-4-12 Conf. with Continental Organics re hold off on Central Hudson gas line request involving \$350,000; attention to Newburgh Brewing Company e-mails.  
.8 hr

1-5-12 Conference with CPV Attorney Hood, Steve Remillard, IDA officials re CPV status and building plans for 2013.  
1.2 hr

1-6-12 Prepare annual letter to Millennium requesting \$108,000 grant for economic development be sent to OCFC as IDA designees (for micro-loan program); conference with Exec Dir and M. Oates at OCBA re Project Shield and review Carlisle final application.  
1.0 hr

1-7-12 Prepare memo re CPV meeting yesterday and distribute.  
1.0 hr

1-9-12 Review complaint letter submitted from Keane and Beane attorneys re opposition to the Marketplace, discuss with bond counsel and IDA secretary; attention to IRS audit re Tuxedo Park Place, discuss with bond counsel, prepare letter re audit.  
1.0 hr

1-10-11 Conference with Continental Organics re tax bill problem, T/C bond counsel re tax problem, and discuss Phase 2.  
.8 hr

1-13-12 T/C Atty Golden re CPV article 78 by New Hampon Fire District.  
.7 hr

1-14-12 Attention to Tuxedo Place IRS audit, and t/c bond counsel; prepare letter to bond counsel re IRS audit letter; E-mail exchange with Atty Cordisco re Project Granite application to IDA.  
.5 hr



1-16-12 Review preliminary application re Project Shield (Carlisle Group); attention to Coach USA start-up per THR article; T/C Cymogen Cx Hartmeyer re financing.  
.7 hr

1-17-12 Conf. John-Antony re legal advice for Brewery; review Project Granite preliminary application per letter and application for Atty Cordisco.  
.8 hr

**C. Orange County Business Accelerator:**

12-19-11 Conf. at OCBA re Lutera termination; attention to OCBA website make-over and OCBA ad program in 2012.  
1.0 hr

12-28-11 E-mail exchange with Ms. Grosso re OCBA web-site revisions, her contract, and possible scope for 2012.  
.5 hr

1-3-12 Conference with Exec Dir re changes to Micro-loan program, prepare and submit requested changes to Atty Russ Vernon;  
1.0 hr.

1-4-12 Conf. w/ Managing Director re Lutera lease termination and how to handle;  
.5 hr.

1-5-12 Attention to changes Russ Vernon changes re micro-loan program, attention to Mary Ellen Rogulski e-mail re regulation compliance for micro-loan program, and attention to e-mail from IDA member Steinberg re composition of review committee and advisory board.  
1.0 hr

1-6-12 Conf. re new building for OCBA.  
.5 hr

1-9-12 T/C and e-mail with Managing Director re new contract for website w/ Ms. Grosso.  
.5 hr

1-10-12 Conference with Managing Director re Lutera eviction and what to do with papers; e-mail exchange re website re-design.  
.5 hr

1-17-12 Attend OCBA and UVANY meeting sponsored by OCBA.  
1.0 hr

1-18-12 Attendance at OCBA for picture taking and web re-design conference.  
1.0 hr

|                                    |                |
|------------------------------------|----------------|
| IDA General Legal                  | \$3977.50      |
| IDA Company Financings             | 2590.00        |
| Orange County Business Accelerator | <u>1387.50</u> |
| Total                              | \$7955.00      |

Thank you

**THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
 COUNTY GOVERNMENT CENTER  
 GOSHEN, NY 10924

3/6/12  
 (Date)

(For Agency Use Only)  
 Claim No. ....

Pay To Judelson, Giordano & Siegel, PC  
 Address 633 Route 211 East  
Middletown, NY 10941

| DATE   | QUANTITY | DESCRIPTION OF MATERIALS OR SERVICES                                     | UNIT PRICE   | AMOUNT         |
|--------|----------|--|--------------|----------------|
| 3/6/12 |          | Preparation of 2011 Federal and State Final Corporate Income Tax Returns |              | 1500 00        |
|        |          |  | <b>TOTAL</b> | <b>1500 00</b> |

I HEREBY CERTIFY that the above named articles, in the quantities specified were delivered to me upon the date indicated, and that the services have been rendered by the persons named, for the purposes and at the times indicated; and that such articles were for the sole use and benefit of the Orange County Industrial Development Agency.

Reviewed by CFO

(For Agency Use Only)

.....  
 To be signed by the Officer of the Orange County Industrial Development Agency

STATE OF NEW YORK: COUNTY OF ORANGE

Gary Cassiello says that he/she is Partner  
 of Judelson, Giordano & Siegel Title (President or other office or member)  
Name of corporation or firm

The claimant mentioned in the within claim, is duly authorized to execute this proof of claim, and hereby certifies to the Orange County Industrial Development Agency, its officers and representatives that the above claim is true and correct; that the services charged for were actually rendered; that the articles charged for therein have been furnished and delivered; that the disbursements were actually and necessarily made; that the whole amount claimed remains due, owing and unpaid, and that there are no federal, state or city taxes included in said claim

Claimant further certifies that neither himself, nor any of his employees, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, a corporation, certifies that no officer or employee of said corporation, having an interest, direct or indirect, in this claim, are officers or employees of the Orange County Industrial Development Agency.

Claimant, is an employee or officer of the Orange County Industrial Development Agency, certifies that this claim is only for compensation and or necessary expenses incurred in the performance of duties.

This certification is made pursuant to the provisions of Article IV of the By-Laws of Orange County Industrial Development Agency.

(For Agency Use Only)  
 Dated .....  
 Audited ..... Date .....  
 Paid by Check .....

Signature of Claimant Gary Cassiello  
 Date 3-13-12

**Judelson, Giordano & Siegel, PC**

633 Route 211 East  
Middletown, NY 10941  
845-692-9500

**Date:** March 06, 2012

**Invoice No.:** 130532

**Client No.:** 70726.1

Orange County Capital Development Corp.  
255 Main St  
Goshen, NY 10924

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*For professional services rendered:*

Preparation of 2011 Federal and State Final Corporate Income Tax  
Returns

\$ 1,500.00

**Payable Upon Presentation**

Orange County Business Accelerator  
Profit & Loss YTD Comparison  
February 2012

| Feb 12 | Jan - Feb 12 | Budget 2012 |
|--------|--------------|-------------|
|--------|--------------|-------------|

Ordinary Income/Expense

Income

|                       |                  |                   |                   |
|-----------------------|------------------|-------------------|-------------------|
| IDA Deposit           | 0.00             | 170,500.00        | 93,000.00         |
| Rent-Clients          | 7,769.36         | 15,198.47         | 40,000.00         |
| Rent-HVEDC            | 2,826.26         | 6,156.39          | 2,000.00          |
| Utility Reimbursement | 291.86           | 540.74            | 5,000.00          |
| <b>Total Income</b>   | <b>10,887.48</b> | <b>192,395.60</b> | <b>140,000.00</b> |

Expense

|                                     |                  |                   |                   |
|-------------------------------------|------------------|-------------------|-------------------|
| Admin. Assistant                    | 2,923.08         | 5,846.16          | 38,000.00         |
| Automobile Expense                  | 754.75           | 1,503.08          | 10,000.00         |
| Benefits                            | 3,140.68         | 6,281.36          | 38,000.00         |
| Building Insurance                  | 0.00             | 0.00              | 5,000.00          |
| Building Rent                       | 14,240.62        | 28,431.24         | 172,000.00        |
| Building Utilities                  | 1,782.95         | 4,819.73          | 20,000.00         |
| Common Area Maintenance             | 2,643.06         | 5,286.12          | 30,000.00         |
| Contingency                         | 0.00             | 0.00              | 5,000.00          |
| Director Salary                     | 7,076.92         | 14,153.84         | 92,000.00         |
| Dues and Subscriptions              | 184.98           | 934.98            | 2,500.00          |
| *** Enterprise Development Director | 5,769.24         | 11,538.48         | 75,000.00         |
| ** IDA Admin Asst                   | 2,884.64         | 5,769.28          | 37,500.00         |
| Info Technology                     | 2,785.59         | 4,406.24          | 15,000.00         |
| Marketing/PR & Web                  | 4,795.51         | 17,301.51         | 100,000.00        |
| Office Cleaning                     | 250.00           | 500.00            | 3,000.00          |
| Office Supplies & Postage           | 817.21           | 1,667.89          | 9,000.00          |
| Payroll Taxes                       | 2,631.38         | 5,281.29          | 20,000.00         |
| * Revenue Reimbursement to IDA      | 34,291.00        | 34,291.00         |                   |
| Travel, Lodging, Meals              | 432.55           | 727.40            | 10,000.00         |
| <b>Total Expense</b>                | <b>87,404.16</b> | <b>148,739.60</b> | <b>682,000.00</b> |

Net Ordinary Income -76,516.68 43,656.00

Other Income/Expense

Other Income

|                           |             |              |               |
|---------------------------|-------------|--------------|---------------|
| Interest Income           | 0.00        | 10.83        | 300.00        |
| <b>Total Other Income</b> | <b>0.00</b> | <b>10.83</b> | <b>300.00</b> |

Net Other Income 0.00 10.83 300.00

Net Income -76,516.68 43,666.83

\* Off Budget

|                               |                  |
|-------------------------------|------------------|
| ** IDA Admin Assistant Salary | 37,500.00        |
| Benefits, Payroll Taxes       | 9,500.00         |
| <b>Total</b>                  | <b>47,000.00</b> |

\*\*\* Business Dev. Director

|                       |           |
|-----------------------|-----------|
| 40% FTZ International |           |
| IDA Assignment        | 47,000.00 |
|                       | 93,000.00 |

RESOLUTION APPROVING IDA ANNUAL REPORT FOR 2011

MOTION BY \_\_\_\_\_

SECONDED BY \_\_\_\_\_

Whereas, the PAAA requires that this IDA prepare and adopt an Annual Report for the preceding year by March 31, 2012; and

Whereas, the 2011 Annual Report has been prepared by IDA officials in PARIS format, which report will reviewed by this IDA.

Now therefore Be It Resolved that this IDA adopt the 2011 Annual Report, PARIS Edition, that the Executive Director deliver a copy as required to the County Executive, Legislative Chairman, and appropriate New York State Office.

Vote:

Mr. Schreibeis

Ms. Rogulski

Mr. Armistead

Mr. Brescia

Mr. Steinberg

Mr. Van Leeuwen

Chairman Petro

DATED: March 21, 2012

\_\_\_\_\_ AYES; \_\_\_\_\_ NAYS

RESOLUTION: \_\_\_\_\_