

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Wednesday, May 18, 2022

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

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

Staff Present: Bill Fioravanti, Kelly Reilly, Dennis Brady, Susan Katzoff, Esq. (via Zoom), Natalie Hempson-Elliott (via Zoom)

I. Call Meeting to Order

The Chairman called the meeting to order at 6:02 p.m.

II. Roll Call

Counsel advised the Board that as a SEQRA matter, attendees of this meeting must be recorded separately from the preceding OCFC meeting. Mr. Fioravanti acknowledged all Board members were present.

III. Proof of Notice

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

IV. Committee Assignments Approval

Chairman Torelli addressed the recent resignations of two Board members and stated that the Orange County Legislature will begin the process of appointing new members. He noted that the OCIDA has already had some Committee meetings, reassigned Committee members, and staff has created a tentative calendar for future meetings.

The Chairman noted that any Board member can attend any Committee meeting of their choosing. He stated that he will be asking members to chair the Committees and work with staff on agenda items. The Chairman also stated that he has chosen to be the Chair of the Governance Committee. Counsel advised that after the Committee members are assigned, prior Committee

appointments determined effective March 29, 2022, should be retroactively approved at this meeting. Mr. Fioravanti reviewed the list of former Committees and its members and then the updated list of Committees and its members.

The Chairman asked for a motion to retroactively approve the previous Committee assignments. **THE MOTION TO RETROACTIVELY APPROVE THE COMMITTEE ASSIGNMENTS EFFECTIVE MARCH 29, 2022, WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

Governance: Michael Torelli, Dean Tamburri, Vincent Odock, James Kennedy

Finance: Michael Torelli, Noel Spencer, Dean Tamburri, James Rinaldi

Audit: James Rinaldi, Noel Spencer, Michael Torelli, Susan Walski

Accelerator: Dean Tamburri, Michael Torelli, Susan Walski, Noel Spencer, James Kennedy

The Chairman asked for a motion to approve the new Committee assignments. **THE MOTION TO APPROVE THE NEW COMMITTEE ASSIGNMENTS EFFECTIVE MAY 18, 2022, WAS MADE BY MR. RINALDI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.**

Governance: Michael Torelli, Dean Tamburri, Vincent Odock

Finance: James Rinaldi, Michael Torelli, Dean Tamburri

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

Accelerator: Dean Tamburri, Michael Torelli, Susan Walski

Ms. Walski asked whether the Accelerator Committee had a mission statement for clarity of its vision. Counsel suggested a review of the by-laws and stated that the Accelerator is not a separate entity but an extension of the OCIDA and not mandated by any municipal law. As such, there is no separate mission statement. Counsel advised that the by-laws indicate how to measure success based on the Accelerators and recommended that review of the by-laws is something that the Governance Committee could undertake.

There being no further discussion, the Chairman asked for a vote on the new Committee assignments. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE NEW COMMITTEE ASSIGNMENTS.**

V. Minutes

The Chairman asked for a motion to approve the minutes of the April 20, 2022, Audit Committee Meeting, Board of Directors Meeting, and Finance Committee Meeting as presented. **THE MOTION TO ACCEPT THE MINUTES OF THE APRIL 20, 2022, AUDIT COMMITTEE MEETING, BOARD OF DIRECTORS MEETING, AND FINANCE COMMITTEE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

VI. Committee Meetings

Mr. Fioravanti addressed the topic of payment to the Agents of the IDA for 2021 as approved by the former Board. To be discussed and voted upon in the Payables portion of this meeting. No questions or concerns.

Mr. Fioravanti discussed the RFPs for various consultants: Shovel Ready, Bond Counsel, and Local Labor Auditing with the Local Labor Auditing proposals to be voted on at the Unfinished Business portion of this meeting.

The topic of a meeting location was put forth for further discussion. No decision has been made on whether to split the meetings between the Headquarters in New Windsor or the Orange County Government Center. Ms. Walski noted that the Board is currently looking for new space and stated she was in favor of splitting the meetings for the next eight months until a new location is voted upon, Dr. Odock agreed. The Chairman reiterated his opinion on keeping the meetings in the Government Center because of the former Board's past actions, Mr. Rinaldi agreed. He stated the topic could be tabled until the next Governance Committee meeting but opened the floor for a possible motion to call a vote during the New Business portion of this meeting. Counsel advised that if a member wanted to make a motion, the Board could discuss and take a vote if there is a second. Ms. Walski stated that with the meetings being recorded, there is full transparency. Discussion to be tabled at this time.

VII. Finance

Mr. Fioravanti reviewed the Finance report which included authorization to transfer \$250,000 from the OCIDA to the Accelerator, expenses, professional fees, rents, and utilities. The Chairman noted that the income and expenses is not what was budgeted for but stated that with forecasted closing fees, this status should improve. **THE MOTION TO ACCEPT THE INCOME AND EXPENSE SUMMARY FOR APRIL 20, 2022, WAS MADE BY MR. TAMBURRI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

Mr. Fioravanti explained the current process for generating QuickBooks reports and the need to consolidate the reports for efficiency. Ms. Manesse at RBT has begun the work of streamlining the report and submitted a \$3,000 quote to be considered by the Board. **THE MOTION TO CONSOLIDATE THE ACCELERATOR AND OCIDA QUICKBOOKS ACCOUNTS WAS MADE BY MS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

Mr. Fioravanti reviewed the Cash on Hand portion of the report which included Money Market and CD accounts, rates and terms, and the various bank accounts and balances. The Chairman gave the Board the option to discuss and decide on investing at this meeting or wait until the next Finance Committee meeting. The Board made recommendations and discussed rates and terms.

With no further questions or discussions, the Chairman entertained a motion to approve the investment of \$1.6M into three CD accounts with local banks. **THE MOTION TO OPEN THREE CDs: \$400,000 FOR 24 MONTHS AT BERKSHIRE BANK, \$400,000 FOR 37 MONTHS AT BERKSHIRE BANK, AND \$400,000 FOR 24 MONTHS AT WALLKILL VALLEY FEDERAL WAS MADE BY THE CHAIRMAN, SECONDED BY MR. TAMBURRI AND PASSED UNANIMOUSLY.**

Mr. Fioravanti presented the monthly recurring payables including professional fees for a total of \$72,940.88.

After some discussion about the Middletown Accelerator, the Chairman entertained a motion to accept the Payables as presented. **THE MOTION TO APPROVE THE APRIL RECURRING PAYABLES WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

Mr. Fioravanti reviewed the Monthly Contracts portion which included a charge from Loewke Brill Consultants. With no questions or concerns, the Chairman asked for a motion to accept the monthly contracts as presented. **THE MOTION TO APPROVE THE MONTHLY CONTRACTS FOR APRIL 2022 WAS MADE BY MR. TAMBURRI, SECONDED DR. ODOCK, AND PASSED UNANIMOUSLY.**

Mr. Fioravanti addressed the All Other portion of the report and noted that the OCIDA had overpaid rent for one of the New Windsor locations and were working on recovering the funds. He discussed the fee for the 2021 OCIDA audit, as well as legal notices/ads, the payments for the Agents of the IDA, which were approved in 2021 by the former Board.

The Chairman entertained a motion to approve \$19,615.00 of the total expenses excluding the vouchers for the Agents of the IDA, to be discussed and voted upon individually. **THE MOTION TO APPROVE \$19,615.00 OF THE TOTAL EXPENSES WAS MADE BY THE CHAIRMAN, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

The Chairman reminded the Board of the circumstances during which payment to the Agents of the IDA was approved in 2021 by the prior Board, unanimously and without discussion. He reviewed each Agent separately and stated he did not support paying the programs because he did not see a direct relationship with economic development on the IDA side. The Chairman stated that if there was a need for such a service in the future, the OCIDA can put out an RFP to allow different organizations to bid for grants. The Chairman opened the floor for discussion.

After discussing the Agents of the IDA, what they provide for the County, and what Counties can and have funded them, the Chairman stated he would vote against paying the Agents because funding these types of programs are not part of the IDA's mission.

With no further discussion on the HVADC, **THE MOTION TO PAY THE HVADC FOR 2021 WAS MADE BY MR. TAMBURRI AND SECONDED BY MS. WALSKI. WITH THREE AYES AND TWO NAYS, THE MOTION FAILED.**

With no further discussion on the Friends of Orange County Youth Bureau, **THE MOTION TO PAY THE FRIENDS OF OCYB FOR 2021 WAS MADE BY MR. TAMBURRI AND SECONDED BY MS. WALSKI. WITH THREE AYES AND TWO NAYS, THE MOTION FAILED**

With no further discussion on the Women's Enterprise Development Center, **THE MOTION TO PAY WEDC FOR 2021 WAS MADE BY MR. TAMBURRI AND SECONDED BY MS. WALSKI. WITH TWO AYES, TWO NAYS, AND ONE ABSTENTION, THE MOTION FAILED.**

VIII. New Business

Mr. Fioravanti explained the NYS Senate Bill 8395 and after some discussion, the Chairman entertained a motion to accept the memorandum and opposition as written. **THE MOTION TO ACCEPT THE NYS SENATE BILL 8395 MEMORANDUM WAS MADE BY THE CHAIRMAN, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

Mr. Fioravanti explained the status of the New Windsor Accelerators and the manufacturing equipment that remains. He provided a summary of the equipment and the value of each item for the Board's review. Two of the former Accelerators are bidding on the equipment. **THE MOTION FOR STAFF AND COUNSEL TO FORMULATE A LETTER TO SELL THE MANUFACTURING EQUIPMENT TO FORMER ACCELERATOR CLIENTS (WITH THE STIPULATION THAT THEY TAKE ALL PARTS AND PACKAGING) WAS MADE BY THE CHAIRMAN, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

IX. Unfinished Business

The Chairman summarized the discussion regarding the five RFP responses for Local Labor Monitoring. The decision at the Governance meeting was to present two local firms to the Board: LAN Associates and Fellenzer Engineering. **THE MOTION TO MOVE FORWARD WITH LAN ASSOCIATES AND FELLENER ENGINEERING WAS MADE BY THE CHAIRMAN, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

X. Chairman's Report

The Chairman noted that Mr. Fioravanti would be attending a major conference and asked him to report to the Board any new information that educate the Board. He noted that several project submissions did not make it in time for this meeting but stated that at the next meeting there would be a project for the Board to discuss. He addressed to future public hearings.

XI. CEO's Report

Mr. Fioravanti addressed the meeting calendars, the West Warwick projects, and discussions he's had with other IDAs, and he noted that Legoland is continuing to build on site. He discussed the responses received for the RFPs, the upcoming meetings he will be attending, and the Shovel Ready piece by the OC Partnership. The Board discussed press releases for the new labor auditors, social media, and direct marketing.

XI. Executive Session

THE MOTION TO ENTER EXECUTIVE SESSION FOR LEGAL ADVICE REGARDING LITIGATION WAS MADE BY THE CHAIRMAN, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

At approximately 8:15 pm the Board returned from Executive Session.

XII. Adjournment

There being no further business to discuss The Chairman asked for a motion to adjourn the meeting. **THE MOTION TO ADJOURN THE MEETING AT 8:15 PM WAS MADE BY THE CHAIRMAN, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**