

Orange County Industrial Development Agency
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Board of Directors Meeting Minutes
Wednesday, May 17, 2023

Board Members Present: Dean Tamburri (via Zoom), Sue Walski, Dr. Vincent Odock, Marc Greene, James Rinaldi, Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás (YouTube Live), Dennis Brady, A/V (via Zoom), Susan Katzoff (Via Zoom), General Counsel (via Zoom), Chris Canada, Bond Counsel

Others Present: Glendowlyn Thames, Robert Murray, Jonathan Greel, Matt Boone (Amazon/Scannell). Matt Stoddard (Ironworkers). William Kaplan, Nancy Proyect, Jonathan Jackson (Newburgh Armory Unity Center). James O'Donnell (OC Legislature)

I. Call Meeting to Order

Mr. Fioravanti called the meeting to order at 5:39 p.m.

II. Roll Call

Mr. Fioravanti acknowledged all 6 Board members were present.

III. Proof of Notice

Mr. Fioravanti acknowledged that notice of the meeting as well as the Acting Chair's location had been duly and properly provided.

IV. Minutes

A MOTION TO APPROVE THE APRIL 19, 2023, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

Mr. Fioravanti advised the Board that the order of the New Business topics would be adjusted to bring the Scannell/Amazon-Final Resolution to the top followed by a presentation by Mr. Kaplan of the Newburgh Armory Unity Center.

V. New Business

Scannell/Amazon Final Resolution: Mr. Fioravanti discussed the Public Hearing for the project and stated that there were several comments made that he wanted the applicant to respond to

directly. He noted that most of the comments came from residents outside of the Waywayanda area, the residents were from the Newburgh and New Windsor areas. Mr. Fioravanti reviewed the Cost Benefit Analysis for the project and gave an overview of the Sales Tax Exemption and Mortgage Tax Exemption benefits they requested from the OCIDA. He highlighted the long-term economic benefits as well as the job creation through temporary construction, of which 85% is required to be local, 150 permanent jobs, and the multiplier effect. He asked Ms. Thames to describe Amazon/Scannell's educational partnerships with SUNY Orange in addition to 18 other colleges and four-year institutions. Counsel reiterated that this project has committed to creating new full-time jobs and increase payrolls of \$5M over its first three years and approximately \$49M over a 10-year period. She stated that it will also increase real property tax revenue for all taxing jurisdictions because a PILOT is not being provided. Counsel noted a typo in the resolution and stated she would amend it and the corrected figure will read, \$7,486,658.

A MOTION TO APPROVE THE FINAL RESOLUTION FOR AMAZON/SCANNELL TO SEEK AUTHORIZATION TO UNDERTAKE THE PROJECT AND TO CONFER THE BENEFITS REQUESTED WHICH CONSIST OF STATE AND LOCAL SALES AND USE TAX EXEMPTION AND MORTGAGE RECORDING TAX EXEMPTION AND AUTHORIZES THE APPOINTMENT OF THE COMPANY AS THE AGENT OF THE OCIDA FOR PURPOSES OF COMPLETING THE PROJECT AND AUTHORIZES THE OCIDA TO EXECUTE ANY AND ALL NECESSARY DOCUMENTS TO CONFER ANY BENEFITS APPROVED WAS MADE BY MR. RINALDI, SECONDED BY MR, PALLADINO, AND PASSED 5 AYES AND ONE NAY BY MS. WALSKI.

Newburgh Armory Unity Center: Mr. Kaplan shared a presentation of the OCIDA's investment in the Unity Center and discussed the services the center provides for the Newburgh, NY youth.

Acting Chairman Tamburri exits the meeting at 6:10 p.m.

VI. Committee Meetings

Finance Committee Report: Mr. Fioravanti reiterated that the April 2023, the April/May 2023 payables, and the CD investment options were reviewed in detail at the preceding Finance Committee meeting.

A MOTION TO APPROVE THE APRIL 2023 OCIDA FINANCIAL REPORT AS PRESENTED WAS MADE BY MR. ODOCK, SECONDED BY MR. GREENE, AND PASSED WITH 5 AYES.

A MOTION TO APPROVE THE APRIL/MAY 2023 PAYABLES REPORT AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED WITH 5 AYES.

A MOTION TO ROLL \$3M IN CDS SCHEDULED TO MATURE ON MAY 18, 2023, AND INVEST IN A ONE YEAR CD AT AN APPROVED INSTITUTION OFFERING THE BEST RATE WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED WITH 5 AYES.

A MOTION TO INVEST PREVIOUSLY MATURED CDS, INTEREST EARNED, AND FUNDS FROM CLOSED ACCOUNTS FOR A TOTAL OF \$1.5M, IN A 9 MONTH OR 6 MONTH CD AT THE APPROVED INSTITUTION OFFERING THE BEST RATE WAS MADE BY MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED WITH 5 AYES.

Proposed Notice Policy: Counsel discussed a recent change to the General Municipal Law and noted that Legislation is requiring all IDAs to provide notice of adopted resolutions outlining financial assistance that have been approved for projects to the affected taxing jurisdictions, the district clerk, and the superintendent for any impacted school districts. Options for sending include email with a read receipt or certified mail with a return receipt requested within 10 business days and a follow-up by staff. IDAs will also be required to provide notice to the affected taxing jurisdictions within two years of the stated expiration date of any PILOT to allow them to prepare their budgets based upon properties coming back onto the tax rolls giving them sufficient time to plan.

A MOTION TO ADOPT THE PROPOSED NOTICE POLICY AS PRESENTED BY COUNSEL WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED WITH 5 AYES.

Glen Arden: Mr. Fioravanti reviewed their current situation and their new potential owners. Mr. Canada stated that they have outstanding debt on bonds and that Knowles will be acquiring their assets. The Board took no action at this meeting pending further discussion and agreement between the taxing jurisdictions and Knowles.

Capacity Marketing Update: Ms. McMorrow gave an overview of their public relations work on behalf of the OCIDA. Positive stories, the efforts to help the public understand the impact the OCIDA has in the county and strategies they've come up with to educate and engage the public.

VII. Executive Session

Start: 7:04 p.m. - End: 7:44 p.m.

A MOTION TO ENTER INTO EXECUTIVE SESSION TO DISCUSS POTENTIAL LITIGATION WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED WITH 5 AYES.

VIII. Adjournment

MOTION TO ADJOURN THE MEETING WAS MADE BY MR PALLADINO, SECONDED BY DR. ODOCK, AND PASSED WITH 5 AYES.

THE MEETING CLOSED AT 7:45 PM