

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
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Board of Directors Meeting Minutes
Wednesday, December 21, 2022

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

Staff Present: Bill Fioravanti, Marty Borrás, Sue Katzoff, Dennis Brady (via Zoom)

Others Present: Roy Makinen and John Cappello of Mack Bros. Ltd.
Martyna Triggs and Eric Egeland of Capacity Marketing and County Legislator, James O'Donnell

I. Call Meeting to Order

Chairman Torelli called the meeting to order at 4:55 p.m.

II. Roll Call

Mr. Fioravanti acknowledged that all Board members were present.

III. Proof of Notice

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

IV. Minutes

A MOTION TO APPROVE THE MINUTES FROM THE NOVEMBER 16, 2022, OCIDA BOARD OF DIRECTORS MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

V. Committee Meetings

Finance Committee: Mr. Fioravanti stated that the Finance Committee reviewed the November 2022 Financial Reports, the November/December 2022 payables and confirmed that the Committee voted to present the reports to the full Board for consideration. He noted that except for the Warwick Accelerator, all other Accelerator locations have been closed and that the OCIDA will be saving roughly \$9,300.00 per month.

A MOTION TO APPROVE THE NOVEMBER 2022 FINANCIAL REPORT AS PRESENTED WAS MADE BY MR. RINALDI, SECONDED BY MRS. WALSKI, AND PASSED UNANIMOUSLY.

November/December 2022 Payables: Reviewed at the 12/13/22 Finance Committee meeting with a recommendation to bring to the full Board for consideration.

A MOTION TO APPROVE THE NOVEMBER/DECEMBER 2022 PAYABLES AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. New Business

Mack Bros. Ltd. / Milmar Foods: Mr. Fioravanti introduced Mr. Makinen and Mr. Cappello and reviewed the benefits of the incentives requested for their expansion over the course of their 15-year PILOT. He noted his efforts to connect Mack Bros. / Milmar with Orange Works to ensure that the jobs are advertised for local residents and reviewed the Local and State benefits. Counsel noted that the Resolution details the benefits of the project and that the SEQRA report determined that there would be no significant environmental impacts. and stated that the OCIDA would be adopting that finding. The Board discussed what the project would pay with and without the incentives. And it was noted that over the course of the PILOT, Goshen would receive more tax revenue from the project annually. It was also stated that the economic impact report is generated by the Office of Real Property Tax of Orange County. Without further discussion,

A MOTION TO ADOPT THE FINAL RESOLUTION FOR THE BENEFITS REQUESTED BY MACK BROS. LTD / MILMAR FOODS AS PRESENTED WAS MADE BY MRS. WALSKI, SECONDED BY MR. GREENE, AND PASSED BY A UNANIMOUS ROLL CALL.

Capacity Marketing Presentation: Ms. Triggs and Mr. Egeland explained their research and strategic marketing and branding plans.

Power Mixer (Middletown Accelerator): Mr. Fioravanti stated that the compound mixer was purchased by the OCIDA for \$5,300.00 and that a former Accelerator client, A to Z Consulting, has offered to purchase the mixer for \$3,000. Per the OCIDA's Disposition of Property guidelines, he reached out to the vendor of the mixer and confirmed that \$3,000 was a fair market value.

A MOTION TO ACCEPT THE OFFER FROM A TO Z CONSULTING / OXYVITA TO PURCHASE THE POWER MIXER FOR \$3,000.00 WAS MADE BY MRS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.

2023 Officers and Committees:

A MOTION TO ACCEPT THE 2023 SLATE OF OFFICERS AND COMMITTEES AS PRESENTED WAS MADE BY MRS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

2023 OCIDA Meeting Calendar: With no further discussion,

A MOTION TO ACCEPT THE 2023 OCIDA MEETING CALENDAR AS PRESENTED WAS MADE BY CHAIRMAN TORELLI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

Vote on OCIDA Investments: The Chairman opened the floor for discussion on investment options. The Board discussed current investments and possible penalties for withdrawals of various other accounts.

A MOTION TO INVEST \$3,000,000 IN A 3-MONTH CD WITH TD BANK AT A RATE OF NO LESS THAN 4.25% AND \$3,000,000 IN A 6-MONTH CD WITH TD BANK AT A RATE OF NO LESS 4.45% UPON CONFIRMING THAT THERE IS NO CAP, WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MR. GREENE, AND PASSED BY UNANIMOUS ROLL CALL.

Chairman's Report

The Chairman thanked the Board for committing their time and positively representing the IDA, General Counsel for provided excellent guidance, and staff for their work. He stated he looks forward to future projects and furthering the good of Orange County with these opportunities.

VII. Adjournment

There being no further business to discuss,

A MOTION TO ADJOURN THE MEETING WAS MADE BY MRS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

THE MEETING CLOSED AT 6:15 PM