

Orange County Industrial Development Agency
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Board of Directors Meeting Minutes
Wednesday, March 15, 2023

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

Staff Present: Bill Fioravanti, Kelly Reilly, Sue Kaztoff Gen. Counsel (via Zoom), Dean Brady, A/V (via Zoom)

Others Present: Melissa Szot and Coleen Harris, PKF O'Connor Davies, Catherine Lemmer, Goshen Public Library

I. Call Meeting to Order

Acting Chairman Tamburri called the meeting to order at 5:51 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. New Business

2022 Annual Financial Audit Review and Approval: Ms. Szot gave a summary of the report and discussed operating and non-operating activities and noted the loss on disposal of assets. She noted the closing fees for West Warwick Energy Storage 1, 2, & 3 and the drop in noted the funds due to the payment of restitution. Expenses a lot of the item's expenses have decreased related to the winding down of the OC Business Accelerator, assets and liability, investments. Decrease in capital assets due to The Accelerator winding down. Designated and undesignated. Change in year over year due the IDA consolidating. Discussed formal credit card usage policy. Asked if other IDA's do it, Melissa is going to provide some examples of credit card policies we can modify.

A MOTION TO ACCEPT THE 2022 OCIDA AUDIT REPORT AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

Acting Chairman Tamburri read a statement about the recent complaint made by Senator Skoufis. He reiterated that the OCIDA meetings are held at the Government Center, the meetings are open to the public and live streamed in a continued effort to be completely transparent. And praised the Board members that have volunteered over 200 hours of their time to date to bring in new projects, new local jobs, and generate much needed revenue.

Counsel stated that Skoufis's comments are misplaced as this board and other IDA boards follow the general municipal law. She referenced the question on the IDA's application which is what the senator has based his complaint on and stated that all or most IDAs must have that question in their application. She referenced the 5 OCIDA projects that answered in the affirmative to the "but for" question. She noted that all project documentation is open and available to the public on the OCIDA website. Dr. Odock echoed the Acting Chairman's sentiment. Mr. Fioravanti reminded the board that when the new board was created, we invited the Senator to attend. He stated that the Senator wants us to operate in a way that is not what the law is. Palladino asked counsel at what point are the board members protected from the slander. Discussed public perception and the locking out of projects wanting to come to the Orange County area. The impact that his words are having on the board's professional reputations. Asked Counsel about the slander. She said give her a few days to put together a memo outlining the Board's options.

V. Minutes

A MOTION TO APPROVE THE MINUTES FROM THE FEBRUARY 15, 2023, OCIDA BOARD OF DIRECTORS MEETING WITH THE CORRECTION TO THE YEAR TO READ 2023, WAS MADE BY MR. PALLADINO, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

VI. Committee Reports

Accelerator Committee: Ms. Walski discussed the winding down of all the Accelerator buildings except for the Warwick location, which the Board is working on stepping away from in the coming months. She also noted a discussion to be had during Executive Session.

Audit Committee: Ms. Walski gave a summary of the 2022 Audit report given by Ms. Szot from PKF O'Connor Davies and the committee made a recommendation to bring it to the full board for consideration. She discussed the waiver for calibration of the battery storage units requested by Convergent. The waivers require that professionals certified by the manufacturer must perform the labor to maintain the warranty of the specialized equipment. Mr. Fioravanti stated that the IDA is exhausting all local options to perform the work. Vice Chair Tamburri noted that the IDA is in discussion to improve the communication for the project to ensure that all of the work can and must be performed by local labor.

Finance Committee: Mr. Rinaldi reiterated his report given during the earlier OCFC meeting and noted that the financial reports for February and the February/March payables were reviewed and that CD roll-over and bundling options were discussed for CDs schedule to mature.

Counsel advised that a vote to accept the Committee reports was not necessary.

CEO Report: Mr. Fioravanti addressed the officers regarding nominations with Mr. Torelli's

resignation as Chairman and the Vice Chair possibly taking on the role. He discussed his recent attendance at the NYSEDC conference and conversations he had during the breakout sessions regarding local labor policy. He discussed conversations he had with corporate site selectors and stated that the Shovel Ready program continues to move forward with municipal meetings. He noted that Delaware engineering continues to accumulate data on potential sites and will return to present their findings to the full Board. He confirmed that the OCIDA submitted a timely response to Senator Skoufis' request for information and provided an update for the Board on the new headquarters stating that 555 Hudson Valley Avenue was no longer available, and he would be looking for other locations in the vicinity. Lastly, he noted that the OCIDA is working closely with the labor auditors, LAN Associates and Fellenzer Engineering on waivers and trying to balance supporting projects as well as local labor.

VII. New Business (cont'd)

Approval of February 2023 Financials: Mr. Fioravanti stated that the reports were reviewed at the Finance Committee meeting held earlier and a recommendation was made to present to the full Board for consideration.

A MOTION TO APPROVE THE FEBRUARY 2023 OCIDA FINANCIAL REPORT WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.

Approval of February/March 2023 Payables: Acting Chair Tamburri noted that the report had been reviewed at the Finance Committee Meeting held earlier and a recommendation was made to present them to the full Board for consideration.

A MOTION TO APPROVE THE FEBRUARY/MARCH 2023 OCIDA PAYABLES REPORT AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Annual Financial Audit Review and Approval: The agenda was reorganized to allow the auditors to give their report earlier in the meeting.

A MOTION TO ACCEPT THE 2022 OCFC AUDIT REPORT AS PRESENTED AND ENDORSED BY THE COMMITTEE WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

Signatory Changes: Acting Chair Tamburri noted that the topic had been discussed at each of the preceding meetings and the Finance Committee made a recommendation for the following motion:

A MOTION TO AUTHORIZE THE ADDITION OF CEO, WILLIAM FIORAVANTI, AND BOARD SECRETARY, DR. VINCENT ODOCK AS SIGNATORIES WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY WITH THE TOPIC TO BE REVISITED IN THREE MONTHS FOR POSSIBLE POLICY CHANGES.

Mr. Fioravanti deferred to Counsel on whether a vote to approve one signature for the February/March 2023 payables so that charges may be paid timely. Counsel advised that the Board may authorize one signature to pay the expenses reviewed during these meetings.

A MOTION TO APPROVE ONE SIGNATURE FOR THIS MONTH'S PAYABLES WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

VIII. Executive Session

Start: 6:45 pm - End: 7:31 pm

A MOTION TO GO INTO EXECUTIVE SESSION TO DISCUSS LEGAL MATTERS WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

A MOTION TO HALT FURTHER LEGAL PURSUIT AGAINST THE FORMER OCIDA MANAGING DIRECTOR, VINCENT COZZOLINO, WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

A MOTION TO TERMINATE THE WARWICK LEASE WITH TANYA LEWITT OF ALTERNATE E SOURCE (FORMERLY HONEY BUZZ) WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

IX. Adjournment

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

THE MEETING CLOSED AT 7:32 PM