

**Orange County Industrial Development Agency**  
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New Windsor, NY 12553  
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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.**

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**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)

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**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 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. Mr. Fioravanti reviewed the list of former Committees and its members and then the updated list of Committees and its members which were established after the noted resignations. The original Committees and members were:

**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 retroactively approve the previous Committee assignments. Mr. Tamburri made the motion. Ms. Walski seconded the motion. There being no discussion, **THE MOTION TO RETROACTIVELY APPROVE THE COMMITTEE ASSIGNMENTS EFFECTIVE MARCH 29, 2022, PASSED UNANIMOUSLY.**

The new Committees and members are:

**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

The Chairman asked for a motion to approve the new Committee assignments. Mr. Rinaldi made the motion. Mr. Torelli seconded the motion. There being no discussion, **THE MOTION TO APPROVE THE NEW COMMITTEE ASSIGNMENTS EFFECTIVE MAY 18, 2022 PASSED UNANIMOUSLY.**

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 a committee mandated by 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.

## **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 PASSED UNANIMOUSLY.**

## **VI. Committee Meetings**

Mr. Fioravanti discussed the RFPs for various consultants: Shovel Ready, Bond Counsel, and Local Labor Auditing.

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.

## **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 each HVADC, Friends of Orange County Youth Bureau and Women's Enterprise Development Center (collectively, the "Agents") 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 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 in his opinion 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 NYS Senate Bill 8395 restricting the IDA's ability to provide exemptions from that portion of real property taxes allocated to school districts and requested the IDA authorize him to submit a memo in opposition to the bill as recommended by NYSEDC. After some discussion, the Chairman entertained a motion to accept the memorandum and opposition as written. **THE MOTION TO AUTHOIZE THE IDA'S SUBMISSION OF OPPOSITION TO NYS SENATE BILL 8395 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 which listed the total value as \$4,500.00 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 recommendation of the Governance Committee was to select two local firms to the Board: LAN Associates and Fellenzer Engineering. **THE MOTION TO RETAIN 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 the NYSEDC annual conference and asked him to report to the Board any new information. 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.

## **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. The Board discussed the need for press releases announcing the new labor auditors, social media, and direct marketing.

## **XI. Executive Session**

**AT 8:04 PM, THE MOTION TO ENTER EXECUTIVE SESSION FOR LEGAL ADVICE REGARDING POTENTIAL LITIGATION WAS MADE BY THE CHAIRMAN, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**AT 8:13 PM, THE CHAIRMAN MADE A MOTION TO LEAVE EXECUTIVE SESSION. THE MOTION PASSED UNANIMOUSLY.**

## **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.**