

# **2016 OPERATIONS AND ACCOMPLISHMENTS**

## **Putnam County Industrial Development Agency**

### **2016 Operations of the Agency:**

#### **Board Composition:**

In January 2016 the Board of Directors submitted their resignation to the County Legislature citing lack of financial support.

SEE:<http://www.putnamcountyny.com/PutnamIDA/wp-content/uploads/2016/05/Letters-of-Resignation-Jan-12-2016.pdf>

As a result, the 2015 and 2016 PARIS reports was not submitted, audits were not completed, debts were not paid. The Agency went out of Compliance.

A new Board of 5 members was appointed by the County legislature in April and May of 2016; they were re-appointed in December of 2016 for a term of one year.

As a first step, the new Board advised the Office of the State Comptroller and ABO that they were operational and moving forward with compliance.

The Board requested and received financial assistance from the Putnam County Board of Legislators. The funding was earmarked to pay debts, and to secure audit and compliance services.

The Agency began consolidation of project files as many of the files were housed with administrative files of the Putnam Economic Development Corporation.

Offices: The Agency established its address at second floor, 40 Gleneida Avenue, Carmel, NY 10512.

The Website was retrieved and is now hosted by Putnam County.

### **2016 Performance Goals and Accomplishments:**

#### **1. AGENCY COMPLIANCE**

**The County Legislature will appoint members to replace Board Members that resigned in January 2016.**

The Legislature appointed 5 members in April and May of 2016.

**Undertake audits for 2015 and 2016, issue an RFP for auditing services.**

An RFP was issued; no responses were received. The Agency's former auditor had retired. In late 2016, the Board negotiated a contract with O'Connor, Munns, Davies & Dobbins llp to undertake the 2015 audit (and 2016 audit). The audits were not completed until 2017 due to the need to obtain files from the retired auditor and certify project data.

**Request financial assistance from the County to undertake compliance tasks.**

The County Legislature approved funding for the Agency.

**Seek services of a professional consultant to assist the Agency in its Compliance.**

The Agency approved the services of a compliance consultant to assist in bringing the Agency into Compliance. The Consultant gave the members a 3-hour session detailing the powers and responsibilities of Article 18A. (The members completed their ABO training.)

**Consolidate project files.**

The Board began reviewing and consolidating project files. They anticipate hiring two interns in 2017 to purge duplicates, organize project files and to scan them.

**Contact ABO and OSC to announce reorganization of Agency.**

The Agency received support and guidance from the ABO and Office of the State Comptroller staffs in matters related to PARIS reporting.

**2. Generate Private Investment in the economy of the county and create/retain jobs through Retention, Expansion and Business Attraction.**

**Work with local businesses in anticipation of the Agency's ability to provide benefits.**

The Agency anticipates inducing an expansion project in mid-2017.

**Educate and communicate the Agency's practices and policies that promote retention and job creation to governmental entities and to businesses, real estate, legal and financial community.**

The Agency presented report to the County Legislature on their compliance progress as well as with the Putnam County Economic Development Corporation.

**3. Transparency and Compliance:**

**Educate new board members on their duties and responsibilities and enabling legislation.**

Board members participated in ABO training and in a 3 hours session on Article 18A.

**Administer and operate the Agency in compliance with all state regulations for transparency and the implementation of best practices. (Complete PARIS reports for 2015 and 2016)**

The Agency anticipated that it will be in compliance in 2017.

**Adopted January 10, 2017**