



Putnam County Industrial Development Agency

Putnam County Office Building

40 Gleneida Avenue, 2nd Floor

Carmel, NY 10512

845 808-1031 www.putnamida.com

Minutes – Board Meeting and Committee Meetings

March 12, 2018

Audit Committee Meeting – 6:00 PM, Exec. Conference Room, 40 Gleneida Avenue, Carmel, New York

Roll Call: Steve Baranowski – Chair, Joe Downey, Bill Nulk, Michael Karlsson

A motion was made Seconded and unanimously Approved to include each member of the Full PC IDA Board as members of both the Audit and Governance Committees.

Reviewed/Approved 2017 PC IDA Financial Statements and Supplementary Information (O'Connor Davies Audit Report).

The Auditors returned a Clean Audit and a good management report.

Adjourn Audit Committee Meeting

Governance Committee Meeting- 6:15

Roll Call: Joe Downey – Chair; Steve Baranowski, Bill Nulk; Michael Karlsson

Reviewed/re-adopted Bylaws, UTEP and Policies

Adjourn Governance Committee Meeting

Open Board Meeting – (immediately after the Audit and Governance Committee Meetings)

Roll Call: Bill Nulk – Chair; Steve Baranowski – Vice Chair; Joe Downey – Secretary; Michael Karlsson – new Board Member; Bill Carlin – CFO; Teri Waivada - Consultant

Approved the Minutes of the January 23, 2018, Meeting:

Welcomes new Members to the Board: Sarina Hawes and Michael Karlsson

Michael Karlsson was in attendance. Sarina Hawes had acknowledged the meeting but was away on business and will be at the next meeting.

All Members must be sworn in by the Putnam County Clerk within 30 days of appointment.

Terms indicated in Legislative resolutions of March 6, 2018

Pg 2: Minutes: Board Meeting – March 12, 2018

Discussed pending actions for default of Brewster Plastics and possible sale of Fox Ridge Hotel project. Teri will look into a possible general counsel.

Treasurer's (Bill Carlin/Bill Nulk) Report:

Reviewed and discussed Current reconciliations.

Approve resolution accepting 2017 Audit Report and its posting to PARIS.

Approved Resolutions to adopt the 2017 Audit and Compliance with all Paris requirements.

Chairman's (Bill Nulk) Report:

Election of Officers of the Board and other appointments was tabled to the next meeting.

Ethics compliance for County (Personnel Department) is required for all Board Members.

Mechanical Plastics – meeting with County Exec & County Attorney 3/20/2018

Fox Ridge Hotel -

We will review Butterfield's closing obligations regarding Mortgage Tax abatement.

We discussed and agreed to solicit for and interview new nominees to complete a 7 Member Board. Steve will try to contact Ed Cooke and we will seek a nominee from Putnam Valley.

NYS EDC Meeting in Albany 1/31/2018

Relocation of office area

Summer Interns

Firematic project

Ace Endico parking area

Next Meeting: Monday, April 9, 2018, at 6 PM; site to be determined.

Adjourned: 7:30 PM

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 2018-03-12-1

Be it resolved, that the Board of Directors of the Putnam County Industrial Development Agency, in compliance with transparency requirements of the New York State Authorities Budget Office, does hereby reaffirm, upon review and recommendation of the Governance and Audit-Finance Committees, and re-adopt for 2018 the following:

- Agency By-laws
- Uniform Tax Exemption Policy
- 2018 Mission Statement
- 2017 Performance and Operations Report
- Board of Directors' Duties and Responsibilities
- Code of Ethics
- Conflict of Interest
- Internal Control Policy
- Investment Policy
- Policies Governing the Use of Authority Discretionary Funds
- Procurement Policy
- Property Disposition Policy
- Recapture Policy
- Uniform Tax Exempt Policy
- Whistleblower Protection Policy

The Board further resolves that the Agency will comply with laws and amendments enacted by the State Legislature guiding practices in its operations.

The foregoing resolution was duly put to vote, which resulted as follows:

	<i>yes</i>	<i>no</i>	<i>abstain</i>	<i>absent</i>
W Nulk	✓			
S Baranowski	✓			
J Downey	✓			
M Karlsson	✓			
S Hawes				✓

The resolution was thereupon duly adopted.
