



Putnam County Industrial Development Agency

Putnam County Office Building

40 Gleneida Avenue, 2nd Floor

Carmel, NY 10512

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Minutes – Board Meeting and Committee Meetings

April 9, 2018, 6 P.M.

3rd Floor Executive Conference Room, 40 Gleneida Avenue, Carmel, NY

The Chair called the meeting order.

The Notice of Meeting was sent to County Media.

Present by Roll Call: William Nulk, Chair; Steve Baranowski, Vice Chair; Sarina Hawes;
Bill Carlin, CFO; Teri Waivada, PC IDA Consultant

Excused absence: Joe Downey, Michael Karlsson

Guests: Michael Liguori, Hogan & Rossi, Esq. Jamie Spillane, Hogan & Rossi, Esq.
representing the Town of Patterson.

Dan Petigrow, Esq. representing Brewster School District

Motion to amend agenda to allow Mike Liguori to report on Ace Endico, Fryer Machines and Fox Ridge Hotel was made by the Chair and Seconded by Steve Baranowski; approved unanimously.

Mr. Liguori discussed the following:

Ace Endico Expansion Project: An oversight regarding the responsibility for storm water maintenance of the parking areas rectified and the necessary documents have been submitted to the Town.

Fryer Machine: The project's PILOT ended. Documents to close the project and remove the Agency as fee owner have been reviewed by the Agency's Compliance Consultant and found in order.

Following The Board agreed that the Chairman can proceed with the closing transaction. No resolution was required as the project closing was authorized in the Project Agreement.

Fox Ridge Hotel: The Project has failed. Mr. Liguori advised that a developer-operator, with hotel management experience, has proposed acquiring the Project. He further stated that the new developer cannot undertake the project unless the Agency approves IDA benefits. Mr. Liguori detailed the current project's debt and the financial transactions for the sale of the property. The Board was generally in favor of the idea pending review of the application and acknowledgement from each of the taxing entities of their approval for a PILOT. The developer-operator plans to submit an application for agency review.

Brewster Plastics: The Board invited Mr. Petigrow and Ms Spillane. Mr. Petigrow addressed the failure of the Brewster Plastics to pay its annual PILOT payments and property taxes to the Town of Patterson, School District and County for the past 3 years. The Town of Patterson, the Brewster School District and Putnam County want to bring this problem to a close. They asked that the Agency intervene. The Chair noted that letters to President of the Company requesting meetings have gone unanswered. It should be noted that the Company's financial problems began when a fast food corporation cancelled its contract for plastic trays.

Resolution No. 2018-04-09-1: The Board authorized the Chairman to move forward to engage a general attorney to provide guidance in legal actions against Brewster Plastics. (Resolution attached)

The Chair reported:

- a. That the relocation of the Agency's office to the Lawlor Building is still pending.
- b. The Agency has requested two web and computer skilled summer interns to update the Web site and prepare Agency files for archiving.

The meeting adjourned at 7:45 PM

Next meeting tentatively scheduled for Monday, May 21, 2018, at 6:00 PM. Location is yet to be determined.

Attested to by Secretary: _____

Date: _____

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 2018-04-09-1

At a meeting of Putnam County Industrial Development Agency the Board discussed the failure of the Brewster Plastics Lease Project to make annual PILOT payments to taxing entities, it was agreed to authorize the Chairman of the Agency to:

- Review the current status of PILOT payment made to date with the taxing entities,
- Assess legal actions to facilitate PILOT payments,
- Engage Legal Counsel to review the PILOT agreement, and then
- Advise taxing entities of Default of Notice of Default of the PILOT and action to place a lien on the property for unpaid PILOT payments due the taxing entities including interest and all legal fees.

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

	<i>yes</i>	<i>no</i>	<i>abstain</i>	<i>absent</i>
S., Baranowski	x			
J. Downey				x
W. Nulk	x			
M. Karlsson				x
S. T. Hawes	x			

The resolution was thereupon duly adopted.

Secretary

April ____, 2018