



Putnam County Industrial Development Agency

Putnam County Office Building
40 Gleneida Avenue, 2nd Floor
Carmel, NY 10512

Minutes – Board Meeting – December 11, 2017

Open Meeting – Immediately after Audit-Governance Committee Meeting,
Room 202, 40 Gleneida Avenue, Carmel, New York

Roll Call: Bill Nulk, Chairman; Steve Baranowski, Vice Chair; Joe Downey, Secretary;
Bill Carlin, Chief Financial Officer; Teri Waivada, Consultant

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

Authorized 2017 Independent Audit (reviewed and accepted by Audit Committee)

Motion to accept O'Connor Davies as auditors for 2017, 2018 and 2019 was made by Steve Baranowski; seconded by Joe Downey and unanimously approved.

Motion to accept Resolution 2017 12-11-1 to reaffirm the IDA's governing documents was made by Joe Downey; seconded by Bill Nulk and unanimously approved. See copy of PC IDA Resolution 2017-12-11-1 attached.

Chairman's (Bill Nulk) Report:

D&O Insurance renewal – due in February. At this time no changes required.

NYS EDC Developers Conference – Jan. 31, 2018, Albany: It was decided that we would hold off signing up the Agency as a member and attend as part of the PC EDC group. We appreciate their invitation. We will be attending for the Wednesday portion of the conference only at \$200 per person. Joe Downey and Bill Nulk will be attending. Bill Carlin proposed the authorization for attendance to the conference; moved by Bill Nulk, seconded by Joe Downey and approved unanimously.

Consultant's (Teri's) Items:

We need to send invoices with letters of explanation to the existing projects for status of PILOTS and other fees due the PC IDA. Bill Carlin will update the information previously collected from the County Clerk.

We need to determine the action required to address the projects that are in default of their obligations for possible "claw-back" of benefits received (Brewster Plastics and Fox Ridge Hotel). Teri will confer with other agencies.

The PARIS reports need to be completed by the end of March 2018 for us to remain in compliance. The Audit for 2017 will be completed by then. The auditors plan their visit in the 3rd week of January. Letters to all the current projects for the required information will be prepared by Teri and sent out in the near future.

Bill Nulk will set up log in authority for Steve and Joe to access the PARIS system.

The current members of the Board need to be re-appointed for terms in 2018 and beyond by the Putnam County Legislature. Bill Nulk will contact the County Executive to prepare that resolution. We also suggest staggered terms of 1, 2 and 3 years.

It was decided that a 5 (five) member Board would be appropriate for our Agency. We will review the qualification of the three candidates we currently have (Ed Cook, Sarina Hawes, Michael Karlsson) before recommending them to the Legislature.

Our goals for 2018 are:

- to move to a usable office,
- get office support,
- upgrade our website,
- have a full 5 member Board,
- arrange for a general counsel.

We will request intern help from the County – particularly for the website upgrade. The planned move to the Lawlor Building and a “relation” with the Planning Department and the Putnam EDC has been put off to Spring 2018.

A motion was made seconded and unanimously approved to pay our consultant when she submits her invoice for her work in 2017.

Our next meeting is scheduled for Monday January 8, 2018, at 6:00 PM.

The meeting adjourned at 7:20 PM.

**PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

Resolution No. 2017 12-11-1

Be it resolved, that the Board of Directors of the Putnam County Industrial Development Agency, in compliance with transparency requirements of the Public Authorities Accountability Acts and Article 18 A, GMU, does hereby reaffirm, upon review and recommendation of the Governance and Audit-Finance Committees, and re-adopts for 2018 the following:


- Agency By-laws
- 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>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
William Nulk	✓			
Stephen Baranowski	✓			
William Carlin	✓			
Joseph Downey	✓			
vacant				

The resolution was thereupon duly adopted.



Secretary
December 11, 2017