



Putnam County Industrial Development Agency

Putnam County Office Building
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Carmel, NY 10512
845 808-1031 www.putnamida.com

August 22, 2017

Report to Putnam County Legislature – Economic Development Committee

Toni Addonizio, Chairwoman
William Gouldman and Neal Sullivan

Thank you for the opportunity to report to you the accomplishments and status of the Putnam County Industrial Development Agency. I am Bill Nulk, the Agency's Board Chairman.

We are currently in compliance with the requirements of the N.Y. State Comptroller's Office and N.Y. State Law, and are able to offer inducements to businesses seeking to begin or expand in Putnam County. We have completed our requirements for 2015 and expect to continue in compliance by completing our requirements for 2016 before the end of this month. We are well positioned to continue in compliance going forward.

Our Board, Steve Baranowski from Carmel, Joe Downey from Patterson, Bill Carlin, our County Finance Commissioner, and myself, from Kent, have been very ably guided and served by our consultant, Teri Waivada from Philipstown. This summer we have been very fortunate to have the services of two very capable interns: Tom DeMarchi, from Camel, and Emma Dickinson, from Patterson. The records of the previous IDA operations have been organized and put into electronic format for safe and convenient access.

We could not have made this progress without your support last year and this year. We have asked for continuing support for 2018, and look forward to being somewhat more self-sustaining in the future as we process new projects for our County and receive the reasonable compensation for providing appropriate inducement benefits to allow those businesses to become viable assets to our economic base. We are accepting applications and are reviewing a substantial project at this time.

The auditing team from O'Connor Davies has done a fine job processing the independent audits for our agency for 2015 and 2016. We appreciate the organizing work they provided in getting us through this process. They took on this task when no one else responded to our request to prepare the reports. We will be posting a Request for Proposal for the coming 2017 independent audit.

As you are aware, we require an additional Board Member to bring us to a compliment of 5, which is our chosen optimum membership. We will be posting a notice for that position on our website, in our local newspapers and with County Personnel department. Once we receive



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applications, we will interview candidates and refer nominees to the County Personnel and to the Legislature for further review and approval for appointment to the Board.

We look forward to operating closely with our County Planning Department and the Putnam County Economic Development Corp. to help bring and keep the businesses that will build good jobs and a vibrant economic base for Putnam County. Together with the Putnam County Visitors Bureau, we will make be a fine coordinated Team.

Thank you again for the opportunity to report our accomplishments and status to you this evening.

If you have any questions, I will be happy to try to answer them.

Bill Nulk, Chairman

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