



**Putnam County Industrial Development Agency**

Putnam County Office Building

40 Gleneida Avenue, 2<sup>nd</sup> Floor

Carmel, NY 10512

845 808-1031 [www.putnamida.com](http://www.putnamida.com)

## Agenda – Board Meeting and Committee Meetings

### May 21, 2018

In Attendance: William Nulk, Sarina Tamagna Hawes, Joseph Downey, Steven Baranowski, William Carlin, CFO, T. Waivada, Consultant

Kimberly Mitchell, Intern

Ed Cooke, Interview

William Shilling, Interview

#### **The Chair called the meeting to order at 6:38**

No business was required for opening the Audit or Governance Committees.

The meeting was duly noted to the media.

1. Approval of the Minutes of the April 9, 2018, Meeting by moved by S. Hawes , seconded by J. Downey Approval of the Minutes of the April 9, 2018, Meeting:
2. Chair noted that election of officers were not help in April and opened the floor to Nominations for Chairman, Treasurer and Secretary.

By acclamation on a motion by Joseph Downey and seconded by S. Hawes and approved by all the following were elected:

William Nulk, Chair

Vice Chair, Stephen Baranowki

Secretary/Treasurer, Joseph Downey

Chief Financial Officer, William Carlin

3 Treasurers Report was presented and reviewed. It was approved on a motion by J. Downey, seconded by S. Baronowski and unanimously passed.

Chairman's Update:

**Fryer Realty** – Lease has been terminated – PILOT was completed and payments made thru 2014.

**Brewster Plastics** – Agency will secure the Services of William Shilling to assess legal actions to recapture benefits and to coordinate with taxing entities. The Chairman asked the Agency to confirm the April Resolution to secure general counsel services and approve the signing of an Engagement letter with Mr. Shilling. It was approved on a motion by S. Baronowski and seconded by J, Downey.

**Fox Ridge Hotel** – the project developer has failed as discussed at the April Agency meeting by project attorney Hogan& Rossi. A sale is pending to Shelly Nichani – Connecticut based owner and developer of a number of hotels. A request for assistance and a PILOT to complete the project is anticipated.

**Butterfield** request for termination of IDA Lease was verbally requested. T. Waivada advised that any termination of lease was subject to terms of the Project Agreement. There is some concern that the project has not reached its projected jobs. Waivada has concerns that the project application was not revised based on changes to the scope of the project following Village and County decisions.

**Relocation of office** – project is pending County resolution.

**Summer Interns:** Brian Lange and Kimberly Mitchell. Kimberly gave a brief description of her college interests and talents that she will bring to the Agency during the internship.

**Consultant's Report:** Provided an update on compliance and draft of A Project Review and Approval Process that will be posted on the Website.

**Other Business:** Inquiry from a Connecticut Company interested in a relocating to Putnam County. This a joint effort with ESD and the Agency. B. Nulk provided the Company's Consultant with an application. T Waivada will follow up on estimating benefits.

There was an inquiry by a company interested in opening a brewery in Cold Spring. The project may NOT be sufficient in scope if IDA Benefits for legal and agency fees exceed the abatements.

**Ed Cooke** was invited to join the meeting and advise the Board of his interest in becoming a member. At the current time the Agency consists of 5 members. If the Board is expanded, it must expand to a seven member board. **Following the presentation, the Board suggested that Mr. Cooke meet again with the agency to address questions on how his labor union talents will enhance the Agency's mission.**

**The meeting was adjourned at 8:28 p.m.**

**Approved and Attested to by:**

\_\_\_\_\_ **2018**  
**Joseph Downey, Secretary/Treasurer** **Date**

# Projects of potential developer to acquire the Fox Ridge Project.

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