



Putnam County Industrial Development Agency

Putnam County Office Building
40 Gleneida Avenue, 2nd Floor
Carmel, NY 10512
845 808-1031 www.putnamida.com

Minutes of the Special Board Meeting

September 11, 2017, at 5:00 PM,

Putnam County Office Building – Executive Conference Room

40 Gleneida Ave., Carmel, NY 10512

Regarding: Benefits requested by Ace Endico Corp. for expansion of facilities.

5:00 PM – Meeting opened

PC IDA Board Members present: Bill Nulk, Chair; Steve Baranowski, Vice Chair;
Joe Downey, Secretary; Bill Carlin, Treasurer

Representing PC IDA: Dan Birmingham, Attorney, Bond Counsel;
Teri Waivada, Consultant

For Ace Endico: Michael Endico, V.P.; Don Jenkins, VP-Finance;
Michael Liguori, Attorney

In attendance: MaryEllen Odell, Putnam County Executive

Introductions were made by the Chair.

Proof of the notice of the meeting was presented by the Chair. – see accompanying copy of the notice.

Motion to dispense with a reading of previous Minutes and Treasurers reports:

Moved: S. Baranowski; seconded: J. Downey; approved: unanimously

The applicants were asked to describe the project and Michael Liguori gave an overview of it.
See accompanying Project Evaluation.

The Chair reported that the Public Hearing for the project was held that morning, Monday, September 11, 2017, at the Town of Southeast Town Hall, from 10 to 11 AM. Only 1 person came to present any comments. Jill Varricchio, President of the Putnam County Economic Development Corp. stated their support and approval of the expansion project and presented a letter to that affect from the PC EDC signed by the Chairman, Joe Roberto, and herself.

See accompanying copy of the letter.

At this point, Dan Birmingham, attorney for the Agency, described the Project Authorization Resolution 09-11-17-01. See the accompanying copy of the resolution.

This transaction does not affect current bond financing and Sales Tax Exemption will only apply to activity on the current property (80 International Blvd.). The additional parcels Sales Tax Exemption Letter will be executed following closing of lease holding transaction. The Chair and



Putnam County Industrial Development Agency

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

845 808-1031 www.putnamida.com

Pg. 2, Minutes of the Special Board Meeting, September 11, 2017(cont.)

Vice Chair are authorized to complete any additional documentation to complete this transaction.

A motion to accept and approve Project Authorization Resolution 09-11-17-01 was made:

Moved: S. Baranowski; seconded: J. Downey; approved: unanimously

County Executive MaryEllen Odell offered congratulations and thanks to Ace Endico and the PC IDA.

Joe Downey, PC IDA Secretary, Bill Nulk, PC IDA Chair, and Michael Endico, for Ace Endico, signed the appropriate documents.

The next regular meeting of the Board of the PC IDA will be scheduled when required.

5:55 PM - The meeting was adjourned.