

Putnam County Industrial Development Agency

Board of Directors Meeting Minutes

of June 18th, 2018

The Board of Directors of Putnam County Industrial Development Agency met on June 18, 2018 at 6:00 PM on 40 Gleneida Avenue, 3rd Floor, Carmel, NY, 10512.

Board members present: Bill Nulk, Chairman; Steven Baranowski, Vice Chairman; Joseph Downey, Secretary/Treasurer.

Board members absent: Michael Karlsson

Staff present: Sarina Tamagna Hawes, Teri Waivada, Consultant; Bill Shilling, General Counsel; Kimberly Mitchell, Intern; Brian Lange, Intern.

Guests: Ed Cooke, Interviewee

I. Call to Order

The meeting was called to order at 6:11 PM

II. Approval of Minutes

Minutes of 5/21/2018 pending, tabled until next meeting

III. Introduced Intern Brian Lange

IV. Interview of Ed Cooke

The Board re-interviewed Ed Cooke for the position of Board member and has tabled a decision until the next meeting when all current members are present.

V. Chairman's Report

Brewster Plastics – up to date

Fox Ridge Hotel—pending sale to Shelly Nichani –

Application w/PILOT request

Current reconciliations:

Steven: We have money and the balance has only changed a little (+\$6.31).

Propose that we make adjustment in Agenda to hear Mike's proposition.

VI. Inducement Request from Shelly Nichani's (Buyer of Fox Ridge) Attorney, Michael Liguori

Michael asked for an inducement resolution from the Board, he mentioned that he submitted a draft resolution that included the acceptance of the acquiescence form from the Town of Southeast, School District and Board of Legislators. Teri Waivada directed that Liguori needs to present a letter of approval from the Department of Tourism and Nichani's business plan. The Board decided to postpone the inducement until a further date when these materials are accessible.

Michael Liguori left the board meeting at 7:09 PM.

VI. Old Business

A. Bids and Contracts

- Butterfield request for termination of lease continues to be investigated and is pending further documentation.
- Bill Shilling requested documents relating to Brewster Plastics and Fox Ridge Hotel for further review. He plans to review the IDA's options for proceeding in relation to the position of other parties.
- Teri instructed Interns to provide Shilling with the necessary materials.
- Previous agreements with the current owner of Fox Ridge, Gillan, will be cleared with the IDA during the expected closing with the buyer, Nichani.
- No action is being taken by the IDA relating to the Kettlecorn 114 Brewery.

The Election of the Officers and Appointment are as per the results of the May 2018 election:

Chairman: William Nulk

Vice Chairman: Stephen Baronowki

Secretary/Treasurer: Joseph Downey

Chief Financial Officer: William Carlin

The next board meeting will be July 9th.

VII. Adjournment

Motion to adjourn meeting. Seconded.

The meeting was adjourned at 8:41 PM.