



Putnam County Industrial Development Agency

2 Route 164, Suite 2B
Patterson, NY 12563
845-808-1031 www.putnamida.com

Minutes – Regular Board Meeting

Lower-Level Conference Room, 2 Route 164, Patterson, NY 12563 & Zoom

Monday, October 19, 2020

Call to Order – 6:04PM

Roll Call

Present (In-Person): Stephen Baranowski
Michael Karlsson
Joseph Downey
Frank Smith

Present (Zoom): Edward Cooke
Sarina Tamagna
William Nulk
Alexandra Baranowski

Review and Approval of September 21, 2020 Meeting Minutes

Motion to approve made by Michael Karlsson, seconded by Stephen Baranowski.

Current Business

Status of 2021 Budget Plan

As submitted to the county and to PARIS. Has been approved by the Legislative Committee but has yet to be approved by the full legislature. Agency has asked for \$50,000 from the county which will only be used if necessary.

Status of Agency Credit Card Application

The Agency was declined a credit card due to the Agency's lack of credit history. It was suggested that we get a debit card which would not require two signatures. Our current By-Laws do not specify that we need two signatures but the Internal Control Policy does state there must be two signatures and that there will not be debit cards.

Review of Draft Resolution 2020-10-19-1 for Debit Card

It has been suggested that we specify a maximum amount for debit card usage. We should be recording the receipts of all purchases used with the debit card. A financial report will be added to the Agency's agenda which Sarina Tamagna has offered to provide.

Current Projects

Ace Endico: Continues to be our major project and proceeds to do well.

Ahana Hospitality: Continues to do well given COVID rules.

Brewster Plastics: Being that the Agency is aligned with the county, Frank Smith will be getting in touch with the them to ensure we are on the same page terminating this project.

Broad Reach – Materion: Pending termination.

Butterfield: Transfer documents have been completed and termination documents have been created. We are waiting on documents to be returned. Upon receiving those documents, the project will be closed within a matter of days.

Gleneida Distillery: Still moving forward. Pending submission of application.

Seven Sutton Place: Pending termination.

Review of NYEDC, PCEDC – Tourism – PCBC Issues

Working to stimulate business

Update on Other IDA Activities

Project Inquiries: Northeastern Logistics, Professional Sound Studio, Assisted Living Facility

Motion to close meeting made by Michael Karlsson, seconded by Stephen Baranowski. Motion passed unanimously.

Adjournment – 6:55PM

Next Board Meeting: Monday, December 14, 2020