



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

Wednesday, August 12, 2020

After Governance and Audit Committee Meetings

Call to Order - 6:33PM

Roll Call

Present: William Nulk
Stephen Baranowski
Edward Cooke
Sarina Tamagna

Also Present: Teri Waivada
Frank Smith
Alexandra Baranowski

Review and Approval of February 10, 2020 Meeting

Chairman Nulk asks for a motion to accept the February 10, 2020 meeting minutes. The motion passes unanimously.

Report of Governance Committee Meeting

Resolution 2020-8-12-1: By-Laws, Policies and Mission Statement for reconfirmation in 2020

Report of Audit Committee Meeting

Resolution for approval of the 2021 budget and funding request.

Chairman Nulk asks for a motion to approve the resolutions. A motion is made by Edward Cooke, seconded by Stephen Baranowski. The motion passed unanimously.

Review of Current Projects

Ace Endico: Has transitioned to introduce shop-at-home options due to COVID

Ahana Hospitality: Has offered their services to help essential workers

Brewster Plastics: Pending Results of Bank Foreclosure: Last correspondence was June 11th. We should be hearing back soon

Broad Reach - Materion: Looking to terminate PILOT. Frank Smith states there are underlying bonds attached to this project.

Butterfield: Pending resolution for project termination. Frank Smith explains there is a mortgage from Tompkins Mahopac Bank on top of our agreement with Butterfield. We cannot terminate our relationship with Butterfield without consent of the bank. We have requested consent from the bank and to be released from the mortgage. We have received written approval from the bank to terminate our relationship with

Butterfield but are waiting to hear back regarding the mortgage. Frank suggests we don't terminate our relationship without being released from the mortgage.

Gleneida Distillery: Pending Application for full Authorization, Paladin issue: Frank Smith states the town of Southeast is looking to amend their zoning code to permit indoor shooting facilities, which is something to look into for the Paladin Center. Teri mentions there is a meeting next week where this issue will be discussed.

Seven Sutton Place: PILOT has been completed. Pending project termination

Reports - Guidance from Legal Counsel (Frank Smith)

1. (see review of current projects)
2. Resolutions - the Agency should prepare resolutions to close Broad Reach and Seven Sutton

Review of IT and Maintenance Agreement

Chairman Nulk is working with Teri Waivada to form an RFP which will be sent out to board members before moving forward.

Review of NYEDC Issues

The Agency has declined to participate in providing loans or grants out of our reserves.

Update on Other IDA Activities

Northeastern Logistics, Professional Sound Studio, Assisted Living Facility

Chairman Nulk asks for a motion to adjourn. Motion to adjourn meeting made by Sarina Tamagna, seconded by Stephen Baranowski. Motion passed unanimously.

Next Board Meeting: Monday, September 21, 2020

Adjournment - 7:00PM