



Minutes – Full Board Meeting

Agency Conference Room, 2 Route 164, Patterson, NY 12563

Tuesday, March 29, 2022

Call to Order: immediately after Joint Governance and Audit Committee Meeting

Roll Call:	William Nulk, Chairman	<u>✓</u>
	Edward Cooke,	<u>✓</u>
	Michael Karlsson,	<u>✓</u>
	Joseph Downey, Secretary	<u>✓</u>

Other Attending:

Michael Lewis, Chief Financial Officer	<u>✓</u>
Simon Carey, Guest - Candidate for Board	<u>✓</u>
Mike Stephenson, IT Consultant	<u>✓</u>

Approval of Minutes: January 27, 2022 and February 8, 2022

Motion: Ed Cooke, Second: Mike Karlsson; Result: approved

*Report of Joint Governance and Audit Committee meeting:

Reviewed and recommended approval of Resolutions:
Resolution 2022-3-29-1 Agency Compliance Documents
Resolution 2022-3-29-2 Authorized Signatories for PCSB Bank Accounts
Approval of Audit report for posting to website

*Treasurer’s Report (Karlsson):

Current financials: Treasurer Karlsson reported current balances of Agency accounts and receipt of custodial fees from Braemar Living pending set-up of new account.

*Chairman’s Report (Nulk):

Status of 2021 Audit: The financial audit was completed by O’Connor Davies on schedule.

We have one more year on our agreement with O’Connor Davies to perform our audit.

New Member resumes or status of search: We continue to search for new Board Members and Chairman Nulk attended the Legislative Econ. Dev. Committee meeting of March 23rd, and requested their assistance in finding “geographic representation”.

NYSEDC virtual IDA Academy: 4/12/2022

The Board Members will be registered for the virtual IDA Academy and encouraged to sign in to as many sessions as possible. This registration includes a May 4th, ABO class that fulfills the Board training requirement.

***Status of Current Projects:**

Ace Endico: Continues to grow, adapting to the situations of the pandemic. Now has close to 600 employees and is preparing to expand again.

Ahana/Comfort Inn: survived well in the pandemic, catering to essential workers. Has done strong marketing to sporting and entertainment venues in the area.

Braemar Living/FilBen: they are completing their permitting process and securing financing – looking to start construction in early summer.

Gleneida Distillery NY: pending revised planning for a smaller facility.

Older projects pending closeout:

Seven Sutton Place – closing pending payment of fees and County Clerk action.

Brewster Plastics – still in litigation with Mortgage Company and pending.

Possible new projects:

Brewster Crossings (Envision Brewster) – I-Park: two projects about to go forward

Brewster Industries (Northeastern Logistics) – Pugsly Road: moving forward and opening access to other properties adjacent to Tilly Foster Farm

Ace Endico – 3rd expansion

Hudson Valley Shakespeare Festival: a not-for-profit with a commercial conference/restaurant component.

***Consultant's Comments (Waivada – did not attend):**

Board Evaluations – needed for PARIS Report – send them directly to Teri.

Compliance schedule for IDAs: we have a specific schedule to fool to stay on schedule and avoid “panic catch-up” every year.

Next regular Board Meeting: August 19, 2022

Adjournment: 7:30 PM