



Putnam County Industrial Development Agency  
2 Route 164, Suite 2B  
Patterson, NY 12563  
845-808-1031 [www.putnamida.com](http://www.putnamida.com)

Minutes – Full Board Meeting

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

Tuesday, April 18, 2023

**Call to Order: 6:00 PM**

Roll Call:	William Nulk, Chairman	<u>  ✓  </u>
	Edward Cooke, Vice Chairman	<u>  ✓  </u>
	Ben Cheah, Treasurer	<u>      </u>
	Joseph Downey, Secretary	<u>      </u>
	Abby O’Brien, Recording Secretary	<u>  ✓  </u>
	Simon Carey, Board Member	<u>  ✓  </u>
	Michael Karlsson, Board Member	<u>      </u>

Other Attending:

Michael Lewis, Chief Financial Officer	<u>      </u>
Teri Waivada, Compliance Consultant	<u>  ✓  </u>
Mike Stephenson, IT Consultant	<u>  ✓  </u>
Dan Birmingham, Legal Consultant	<u>  ✓  </u>
Frank Smith, Legal Consultant	<u>  ✓  </u>

\*Approval of Minutes: September 22, 2022, Board meeting  
November 15, 2022, Board Meeting  
December 13, 2022, Board Meeting  
January 10, 2023, Special Board Meeting – Ace Endico  
January 24, 2023, Board Meeting  
February 21, 2023, Board Meeting  
March 21, 2023, Board Meeting

Motion:   Ed Cooke  , Second:   Simon Carey  ; Result:   4 AYE  

\*Review of NYSEDC IDA Academy, Tuesday, April 11<sup>th</sup>, at CIA–Hyde Park.  
Discussion by Bill N., Ed, Abby, Teri, Frank: all attended and found informative.

\*Treasurer's Report (Cheah/Nulk):

Current financials:	PCIDA checking acct:	\$225,525.95
(PCSB Balances as of 4/18/2023)	Gleneida holding acct:	\$ 21,071.73
	Braemar holding acct:	\$ 5,075.50

Reconciliations: current; Collateralization: confirmed

Review of 2022 Audit Reports: (Mike Lewis/Ben Cheah)

Bill reported: Audit completed

Financial Statements and Supplementary Information

Schedule of Cash and Investments

PARIS Certified Financial Documents – Budget Reports

\*Information and recommendations regarding Agency Fees and Updated UTEP:

Dan Birmingham - This section was moved to after the status of projects.

Dan discussed changes to fee schedules.

\*Chairman's Report:

Review of PARIS Reports: Working on PARIS reports and will be completed soon.

Investment Report

Procurement Report

Annual Report

Need for office admin help! – discussed with Paul Eldridge

Records needed *on file* Oath of Office, Fiduciary Responsibilities,

Preparation for 2023 PARIS reports

Review of reports, site visits & interviews

RFP for Financial Audit for 2023 and for next 3 years to be mailed.

IT Support and Website operations

Discussed with Mike Stephenson

Website upgrades and enhancements

New Logo

Application Process

Website compliance/enhancement Committee

Work on list from March 2022 ABO review

\*Status of Current Projects:

Braemar Living/FilBen – Pending closing documents – (re-financing arrangements)

Brewster Industries Owners (Pugsley Road) -applicant's attorneys working on PILOT arrangement: Dan Birmingham is our Project Attorney for this project.  
Chair to address Brewster School Board April 25

Gleneida Distillery NY – has indicated they will soon be ready to begin.  
Ace Endico – Expansion 3 is booked and underway; Expansion 4 is soon to come.  
Ahana/Comfort Inn – Good news with Brewster-Danbury Sewer Line agreement.

Older projects pending closeout:

Brewster Plastics – now pending tax lien action by Putnam County. Notice has been given.

Possible new projects:

Brewster Crossings (Envision Brewster) – I-Park  
Hudson Valley Shakespeare Festival - Megara – Wonderama (Putnam Valley) –

\*Legal Consultant's Comments (Shilling/Smith):

Review of Labor Agreement – Ed Cooke

\*Compliance Consultant's Comments (Waivada):

Next regular Board Meeting: Tuesday, May 16, 2023

Adjournment: 6:50 PM