

Agenda – Full Board Meeting

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

Tuesday, June 18, 2024

Full Board Meeting

Call to Order: 6:01 PM

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

Other Attending:

Mike Lewis, CFO	<u> </u>
Teri Waivada, Compliance Consultant	<u>✓</u>
Mike Stephenson, IT Consultant	<u>✓</u>
Peter McCue, IT Video Support	<u> </u>
Heidi Ferrara, Admin Consultant	<u>✓</u>
Mike Liguori, Project Counsel	<u>✓</u>
Frank Smith, Agency Counsel	<u>✓</u>
Dan Tartaglia, Client Counsel	<u> </u>

* Approval of Minutes: May 21, 2024, Board Meeting: ✓

Motion: Mike Karlsson, Second: Simon Carey Result: 4 Yay

*Treasurer's Report (Nulk):

Current financials:	PCIDA checking acct:	\$140,765.75
(PCSB Balances as of 6-18-2024)	Gleneida holding acct:	\$ 21,908.22
	Braemar holding acct:	\$ 5276.98

Reconciliations: Current through 5-31-2024;

Collateralization: confirmed

***Chairman's Report:**

Verify 4-2-2024 re-appointments swear-in and conflict of interest forms - *Pending*

Advertised for vacant Philipstown area Board Member: website, PC Times-Press, PCNR
No response yet to advertisement to fill board vacancy.

Discussion of Workforce Policy compliance issues, reporting requirements, approved proposed revisions. Now posted on website with application form.

Advised board of our posting to the website the above policies and application form, all available now.

Update on Information and recommendations regarding:

Agency Fees: Review/Approve 5/29/2024 proposed fees: ✓

Approved resolution by board with the understanding revisions may be required as needed.

Updated UTEP: see new language for Clean Energy Enterprises –
Ed advised to incorporate and update UTEP for the Clean Energy portion. It was also discussed the need for the IDA to explain to the taxing entities the affect the Clean Energy bill passed in 2022 will have to schedule of pilot payments if applicable. They can no longer just refer to the 485 schedules. The Clean Energy bill allows for 15 and 20 year pilots from the state and if the local county does not agree with longer pilot on some projects and state approves then it can result in the local county/town being left out of the collection of funds during the pilot project.

IT Support and Website operations

Website upgrades and enhancements: Sound quality of meeting recordings –
“Speak into the microphone!”

Website compliance/enhancement Committee –
Reviewing and updating ABO compliance requirements

New office phone system: back to old Voicemail system-email to WHN
Office Admin email issues being investigated

***Status of Current Projects:**

Gleneida Distillery NY –

Project pending revised application. Construction Plans completed, pricing received by “the team”, revised application pending.

Braemar Living/FilBen – Authorization extended to 2-21-2025 –
May be able to work with in the current application since authorization was extended.

Brewster Industries Owners (Pugsley Road) – pending PCIDA PILOT Lease Agreement.
Review/Act Upon request for PILOT Lease Mortgage Guarantee proposal.
Needs Certificate of Occupancy (pending entrance road?) before PILOT Lease Agreement to start with 2025 Tax Year.

Pilot lease agreement tabled to the next board meeting, July 23, when a response to work force policy inquires is given.

Ace Endico – Site visit report overdue.

Ahana/Comfort Inn – Site visit report overdue.

Older projects pending closeout:

Brewster Plastics – report on current status - *pending discussion in executive session*

*Chairman’s Report (cont).:

Possible new projects:

East Point Energy Center – Significant Public opposition - *Still in planning and discussion stage.*

Brewster Crossings (Envision Brewster)–*Moving forward but haven’t approached us yet.*

*Legal Consultant’s Comments (Shilling/Smith): Update on pending litigation (Exec Session)

*Compliance Consultant’s Comments (Waivada): PARIS Report – *moving along*

*Review for office cleaning agreement:

Night Owl Cleaning service, (tabled 5/21): *will no longer use because business is out of Westchester County*

CBS/ABS Services: ✓ - *approved this cleaning company at \$50 a month.*

P&G Cleaning: *Nice but quoted at a higher rate of \$130 a month.*

*New Business: FYI – NYSEDC IDA Academy, July 25, Binghamton, NY – Bill and Heidi

Next regular Board Meeting: Tuesday, July 23, 2024

Adjournment: 6:51 PM by Mike Karlsson and seconded by Ed Cooke

Executive Session after adjournment where items in litigation discussed.

6-18-2024

Putnam County Industrial Development Agency FEE Schedule

NOTE • (posted on website as of 9-19-2023): • *Fees: Upon a formal application being submitted, the IDA will provide a detail of the agency's fees. Incentive recipients are required to pay both the agency and agency counsel fees, both due at the project closing, and an annual fee of \$250 to comply with State reporting requirements.*

NOTE: Each fee transaction is reviewed for complexity and these fees may be subject to an adjustment at the discretion of the Agency.

Project Application Fees

Application FEE upon submission of fully executed application: Non-refundable

\$350.00 for Projects totaling up to \$5,000,000;

\$500.00 for Projects totaling from \$5,000,000 to \$10,000,000;

\$750.00 for Projects totaling from \$10,000,000 to \$20,000,000;

\$1000 for Projects totaling \$20,000,000 and above.

\$1,000 for IDA Application Consultation and Review Fee

\$150.00 Electronic Cost Benefit Analysis FEE (NYS regulation) prior to public hearing and authorization of project.

Public Notice Publication fee in the municipality of the project is \$300.00 in addition to the cost of the Notice. All additional costs, if incurred, will be billed at cost.

TBD: \$7,500 Fee for independent Professional Cost Benefit Analysis if required to secure benefits.

Legal fees for Agency Counsel

Upon submission of an application for assistance, and prior to any and all Agency documents and resolutions each applicant is required to enter into an agreement with the Agency's Counsel to undertake all legal measures including review of the applicant's application, communication with the applicant's counsel, preparation of Agency Resolutions, preparation of public hearing notification and all other matters to conclude authorization of the Project.

A separate Project Expense Account deposit may be required prior to continuing preparation for Project Approval and Benefit Contracts.

Project Authorization and Post Approval Requirements.

The Closing fees upon execution of Project Agreement and related documents are:

Sales Tax Abatement: 5%(.05) up to \$20,000,000 in sales tax benefits and 2.5% (.025) @ above 20,000,000

Mortgage Recording Tax: Fee of 5% of abated amount. Applicant must pay for MTA Tax.

PILOT Abatement: Fee of 2% for the first \$250,000; 1 percent up to \$250,000, 2% from 250,001 to \$500,000 and 2.5 % from 5,000,001 and above. At the discretion of the Agency the PILOT fee maybe be amended and billed as follows: Local and County fees are due February 1 and School District Tax is due October 1 each year

Annual Compliance Fee: \$250.00 for Agency preparation of ABO and OSC electronic reports will be due on the last day of February each year for the duration of the project.

Post-Closing Transactional Fees

Amendments, waivers, leases, and subleases, Consent of second mortgage and other actions requiring Agency Approval are:

- (a) Legal Fee to be negotiated by Agency Counsel
- (b) Agency will set resolution/approval fees ranging from \$250.to 1,500.

Termination Fee: To be established in Lease. Project is responsible for Agency's counsel fee

Expenses: All expenses incurred by the Agency (i.e. public notices, recorders, meeting rooms, cost benefit analysis etc.) shall be for the account of the applicant. All underwriting, trustee, legal, etc. expenses for the issuing of bonds, notes or straight leases shall be for the account of the applicant.

Approved: 6/18/24

Record of Roll Call Vote

RESOLUTION 2024-6-18- 1

RESOLUTION: _____

Approval of draft PCIDA Fee Schedule 6-18-2024

Month Day, Year

PCIDA Conference Room, Patterson, NY

MEETING DATE

MEETING LOCATION

Board Member Mike Karlsson offered the above resolution and moved its adoption.

The resolution was seconded by Board Member Ed Cooke and duly put to a vote on roll call, which resulted as follows:

<u>Board Member</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Abby O'Brien	_____	_____	_____	_____
Simon Carey	<u>✓</u>	_____	_____	_____
Edward Cooke	<u>✓</u>	_____	_____	_____
Joe Downey	_____	_____	_____	_____
Mike Karlsson	<u>✓</u>	_____	_____	_____
Bill Nulk	<u>✓</u>	_____	_____	_____
Vacant	_____	_____	_____	_____

AYES: 4 NOES: _____ The resolution was declared adopted.

Testified: William F. Nulk Title: chair
