

Minutes – Full Board Meeting

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

Tuesday, January 20, 2025

Call to Order: 6:25 PM – Prior to Governance Committee and Regular Full Board Meetings: Audit Committee Meeting

Call to Order: 6:30 PM – After Audit Committee and prior to Regular Full Board Meetings: Governance Committee Meeting

Call to Order: 6:31 PM – after Audit and Governance Committee Meetings Full Board Meeting

Roll Call: William Nulk, Chairman ✓
Edward Cooke, Vice Chairman ✓
Joseph Downey, Secretary A
Michael Karlsson, Board Member A
Abby O'Brien, Recording Secretary ✓
Simon Carey, Board Member ✓
James Hartford, Board Member ✓

Other Attending:
Paula Hernandez, PT Exec Director ✓
Heidi Ferrara, Admin Consultant ✓
Mike Stephenson, IT Consultant ✓
Peter McCue, IT Video Support A
Mike Liguori, Project Counsel A
Frank Smith, Agency Counsel ✓
Laura Russo – Legislative Liaison A

Report of Required Semi-Annual Board Committee Meetings held prior to the January 20, 2026 board meeting.

* Approval of Minutes: November 18, 2025, Board Meeting:

Motion: Ed Cooke, Second: Abby O'Brien; Result: AYE

*Treasurer's Report (Nulk):

Current financials: PCIDA checking acct: \$ 3,945.91
(PCIDA Register as of 1/20/2026) Gleneida holding acct: \$ 23,120.98

Reconciliations: Current through 12/31/2025 ; Collateralization: 12/31/2025 .
Status of CFO: PC Commissioner of Finance, Bill Carlin is aware of PCIDA issue.
Chairman acting as Treasurer pending appointment of a Board Member.

*Chairman's Report:

Commercial Campus at Fields Corner: **PILOT Issues**

-101 Pugsley Owner LLC is now the landlord and building owner for **LesserEvil Healthy Brands, LLC**, with the company's manufacturing facility and headquarters located in Danbury, Connecticut. There is no indication that 101 Pugsley Owner LLC has an ownership stake in the snack company itself.

LesserEvil, a company known for organic, "better-for-you" snacks, was purchased by [The Hershey Company](#) in April 2025.

In September 2026 PILOT – School will kick in.

-201 Pugsley Rd – ready for leasing, looking for tenants. Attended virtual meeting with Newmark (leasing co.) and EDC to discuss alternative uses.

Re-financing for 201 Pugsley Road by BIO; PILOT Issue resolved

The Pilots will not start until 2027

-2026 Putnam County Budget Allocation request for \$75,000 was approved.

Partial Allocation Payment of \$20,000, requested in January 2026.

- Putnam County Legislature Econ Dev & Energy Committee meetings:

Laura Russo, Chair; Erin Crowley, Jake D'Angelo

November Committee meeting – Confirmations for Bill, Ed, and James requested,

December 2 Full Leg Meeting – Confirmations approved.

*Executive Director's Report: (Paula)

- Bill and Paula attended Pattern for Progress Across the Aisle Event 12/4

- 2026 Board Meeting Schedule

- Annual Compliance Project Questionnaires and PARIS Report preparations &

- Annual Project Assessments - *will be put on website*

The annual audit will begin next week.

*Status of Current Projects:

Ace Endico: Continues to excel as our premier private employer.

We look forward to Ace Endico coming to us for their expansion project in the future, but nothing has been discussed as of yet.

Commercial Campus at Fields Corner (BIO): See above

Gleneida Distillery NY: Alexandrion Group is pending re-organization after passing of Nawaf Salameh, Chairman/President, in April. His son, expected to be the next President, has stated they plan to go forward with project. The Project pending a revised application which will require application review and public hearing. Request for updated information has been sent to our contact here in the USA.

Brewster Crossing (Envision Brewster) – initial application submitted and then the principal partner passed away – National Resources will not continue the project. Some indication that there may be a new entity taking over the project.

Years Away from anything happening on this.

Possible new projects:

Discussion with Eric Celt, Visit by Ed and Paula.

Big Geyser – distributor of non-alcoholic beverages and snacks; indicated interest in submitting formal application for former site of Hardscrabble Tennis Club (Southeast); Bill and Paula visited the site and met with CFO and VP Ops; Application Preparation Agreement was sent, and Agency Council has been working on the project. Some are concerned that they may be proceeding without the need of IDA benefits.

Will be hub for lower Hudson Valley. Most likely can not use IDA benefits since they have moved forward with project. CFO wanted to work with IDA but dropped the ball because other things came up.

Kinsley Group – Residential and Industrial Power Systems (generators); land purchase and new construction in Southeast (approx. \$7M); add approx. 5 jobs over 3 years; Application in progress, talked with John Sartori.

Will bring in a better application and is aware of the \$10,000 holding fee.

Brewster Senior Housing: no update; Enclave Equities, Sam Mermelstein – Rte 22, Brewster - *Still a possibility*

Older project closed out: (Agency Counsel)

Putnam Hospital – Title removal update

Frank Smith advised the documents with town clerk never filed and will need to address and have termination papers. Cleaning up paperwork.

Brewster Plastics – final issues pending legal review.

April 1st will be court hearing

New Business: *None*

Board Member Comments: *None*

Next regular Board Meeting: Tuesday, February 17, 2026

Ed Cooke motion to close the meeting and Simon Carey 2nd

Adjournment: 6:45 PM