

## Minutes – Full Board Meeting

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

Tuesday, February 19, 2026

**Call to Order: 6:02 PM –**

<b>Roll Call:</b>	William Nulk, Chairman	✓
	Edward Cooke, Vice Chairman	✓
	Joseph Downey, Secretary	✓
	Michael Karlsson, Board Member	A
	Abby O'Brien, Recording Secretary	✓
	Simon Carey, Board Member	✓
	James Hartford, Board Member	✓
<b>Other Attending:</b>		
	Paula Hernandez, PT Exec Director	✓
	Heidi Ferrara, Admin Consultant	A
	Mike Stephenson, IT Consultant	A
	Peter McCue, IT Video Support	✓
	Mike Liguori, Project Counsel	A
	Bonnie Feinzig, Project Counsel	✓
	Frank Smith, Agency Counsel	A
	Laura Russo – Legislative Liaison	A

**1) Approval of Minutes:**

January 20, 2026 Regular Board Meeting

Motion: Edward Cooke, Second: Abigail O'Brien; Result: Approved

January 20, 2026 Governance Committee Meeting

Motion: Edward Cooke, Second: Abigail O'Brien; Result: Approved

January 20, 2026 Audit Committee Board Meeting

Motion: Edward Cooke, Second: Abigail O'Brien; Result: Approved

**2) Treasurer's Report (Nulk):**

Current financials:	PCIDA checking acct: \$	16,610.44
(Beacon Bank as of 2/19/2026)	Gleneida holding acct: \$	23,194.14
	Kinsley holding acct: \$	10,000.00

Reconciliations: Current through 1/31/2026 ; Collateralization: 1/31/2026 .

*Status of CFO: PC Commissioner of Finance, Bill Carlin is aware of PCIDA issue.  
Chairman acting as Treasurer pending appointment of a Board Member.*

### 3) Chairman's Report:

(i) *Inducement Resolution for Kinsley Group #2026-02-19-1 was introduced by Chairman Nulk and the Roll Call Vote result: PASSED.*

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

#### (ii) Status of Current Projects:

- Ace Endico: Continues to excel as our premier private employer.
- 101 Pugsley Owner LLC (SageHall): *PILOTs begin for the School Taxes in September 2026 and Town/County Taxes in 2027*
- Brewster Industrial Owners LLC (201 Pugsley Road): *Same as 101 Pugsley – PILOTs begin for School Taxes in September 2026 and Town/County Taxes in 2027*
- Gleneida Distillery NY: *No Update.* 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.

#### (iii) Pending/Possible Projects:

Big Geyser – *Not proceeding.* Distributor of non-alcoholic beverages and snacks; indicated interest in submitting formal application for former site of Hardscrabble Tennis Club (Southeast); They understand that they proceeded with construction without the need for IDA benefits and/or understand that they are no longer qualified to apply for IDA benefits.

Brewster Senior Housing: *No update;* Enclave Equities, Sam Mermelstein – Rte 22, Brewster

Brewster Crossing (Envision Brewster) – *No update.* Initial application submitted and then the National Resources principal partner passed away. Status of project unknown currently.

(iv) Older Projects Closed Out: (Agency Counsel)

Putnam Hospital – Title removal update: *Legal issue pending resolve.*

Brewster Plastics – *Legal issue pending resolve.*

**4) Executive Director's Report: (Paula)**

- Compliance Status of Board: *Paula reminded the board members who have recently taken their Oath of Office to submit a copy for the IDA to keep on record. A. O'Brien mentioned that a copy may also be found in the recent Legislative Minutes.*
- Update on PARIS/Compliance: *On track to have everything ready to submit PARIS by the end of March deadline.*
- ABO Guidance Update: *Provided board members with ABO's Executive Session Quick Reference Guide*
- Pattern for Progress County Leaders Breakfast 4/8: *Any board members who would like to attend should let the office know so that tickets can be purchased under the member-price.*

**5) New Business:**

- March meeting date: *Board agreed to hold the next regular meeting on Tuesday, March 24<sup>th</sup> at 6:00 PM*

**6) Board Member Comments:**

- *Vice Chair E. Cooke will be going to the bank to sign for the accounts as discussed with Chairman Nulk.*

**7) Adjournment: 6:29 PM**

Motion to Close: Simon Carey, Second: Joseph Downey; Result: Approved

Next regular Board Meeting: Tuesday, March 24, 2026