

## Minutes – Full Board Meeting

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

Tuesday, June 16, 2026

**Call to Order: 6:27 PM –**

**Roll Call:**

William Nulk, Chairman	✓
Edward Cooke, Vice Chairman	A
Joseph Downey, Secretary	A
Michael Karlsson, Board Member	✓
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	A
Peter McCue, IT Video Support	A
Mike Liguori, Project Counsel	A
Bonnie Feinzig, Project Counsel	A
Frank Smith, Agency Counsel	✓
Bancroft Wilson	✓
Laura Russo – Legislative Liaison	A

**1) Approval of Minutes:**

May 19, 2026 Regular Board Meeting

Motion: Simon Carey, Second: James Hartford,; Result: Aye

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

Current financials:	PCIDA checking acct: \$	12,997.10
(Beacon Bank as of 6/16/2026)	Gleneida holding acct: \$	23,405.52
	Kinsley holding acct: \$	7,238.00
	Apap holding acct: \$	6,225.34

Reconciliations: Current through 5/31/2026; Collateralization: 6/1/2026.

Status of Funding: 3<sup>rd</sup> Partial Allocation of Funds received. We have requested and received \$55,000, with \$20,000 Still available.

*Status of CFO: New PC Commissioner of Finance, Alexandra Gordon. Bill Carlin has retired.*

*Chairman acting as Treasurer pending appointment of a Board Member.*

### 3) Chairman's Report:

- (i) Update on new projects: Important update on the June 4<sup>th</sup> Town of Southeast Board Meeting; and other taxing entities. Link to view meeting (begin at 27:00): <https://youtu.be/aqLyKQZac0E?si=TgHTGB4X6vniPMEh>

*APAP is ready for closing pending local tax approvals, and Kinsley is nearly complete. The Town of Southeast is waiting for approvals from either the school board (meeting **June 22**) and the county legislature (meeting **June 29**) before they affirm, we will attend to answer questions. The county legislature will then officially pass the resolution on **July 7, 2026**.*

*We will be asking for our allocation from the county for 2027 and use if needed.*

*Waiting on new projects (APAP & Kinsley) closing this summer. These additional funds will allow us to not need additional request of allocation of funds from county for this year.*

*We have approved engagement letter from O'Connor Davies for annual audit for next year. The cost will go up slightly.*

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

- Ace Endico: *No Update*. Continues to excel as our premier private employer.
- 101 Pugsley Owner LLC (SageHall): *No Update*. PILOTs begin for the School Taxes in September 2026 and Town/County Taxes in 2027 (*in January*)
- 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. **UPDATE:** Lincoln Logistics appeared before the 6/8 Town of Southeast Planning Board Meeting with a request to increase the trucking hours.

*They need to rent and or sale to get people into the building. They have three years from completion of project to have it occupied or potential claw back.*

- 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.

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

**Putnam Hospital:** Title removal - Assumption transfer documents and partially executed termination documents signed and with County Clerk's office.

**Brewster Plastics:** Litigation update - *no further updates*

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

- Attended EDC Spring Mixer
- Received Invitation to present to Philipstown Town Board, pending invitation to present to Kent Town Board – “education of what an IDA can do”.
- Summer planning: Schedule site visits, August meeting, PTO, and planning for the September school tax bills
- Required NYS Board Member “Training”:

All Board Members – 1 time every 3 years:

(Ctrl-Click) <https://abo.ny.gov/form/board-member-online-training-reg>

Send a copy of your confirmation notice to the PCIDA office!

*Some of the board members are interested in coming along to site visits and we will set up for July.*

*We may not have a board meeting in August.*

**5) New Business:** *None as of this meeting*

**6) Board Member Comments:**

*Abby motioned to close meeting and Simon seconded.*

**7) Adjournment:** 6:44pm

The meeting's scheduled start was delayed while Bancroft, the streaming coordinator, attempted to resolve issues with the video stream and recording equipment. To accommodate all attendees in person, the meeting officially commenced 24 minutes late. While the video livestream was unavailable, a complete audio recording of the entire meeting was successfully captured just not at usual quality.

Next regular Board Meeting: Tuesday, July 21, 2026