

Minutes – Full Board Meeting

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

Tuesday, October 20, 2026

Call to Order: 6:07 PM – Prior to Governance Committee and Regular Full Board Meetings: Audit Committee Meeting

Call to Order: 6:10 PM – After Audit Committee and prior to Regular Full Board Meetings: Governance Committee Meeting

Call to Order: 6:13 PM – after Audit and Governance Committee Meetings

Roll Call:

William Nulk, Chairman	✓
Edward Cooke, Vice Chairman	✓
Joseph Downey, Secretary	A
Michael Karlsson, Board Member	✓
Abby O'Brien, Recording Secretary	A
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
Bonnie Feinzig, Project Counsel	A
Frank Smith, Agency Counsel	✓
Laura Russo – Legislative Liaison	A
Joseph Forintos – guest	✓

1) Approval of Minutes:

June, 2026 Regular Board Meeting (July and August Meetings Cancelled)

Agenda Notes from Sept. 2026, No Quorum Meeting

Motion: Mike Karlsson, Second: Simon Carey; Result: Aye

2) Treasurer's Report (Nulk):

Current financials:	PCIDA checking acct: \$	22,590.24
(Beacon Bank as of 10/20/2026)	Gleneida holding acct: \$	23,637.95
	Kinsley holding acct: \$	6,903.34
	Apap holding acct: \$	6,225.34

Reconciliations: Current through 9/30/2026; Collateralization: 10/1/2026.
Treasurer's Report (Nulk) continued:

Status of Funding: Final Partial Allocation of Funds received. We have now requested and received all the \$75,000 we requested and allocated for 2026.

Status of CFO: New PC Commissioner of Finance, Alexandra Gordon.

Chairman acting as Treasurer pending appointment of a Board Member.

2027 Putnam County Budget Request: Same as 2026 \$75,000.

Anticipated 2026 Revenue and PILOT Revenue collections

Budget approved by PC Administration, reviewed/approved
by Legislative Committee on Oct. 14th.

- 2027 PARIS Budget Report submitted Oct. 3rd.

Requests to county is needed especially because NYS requires so much paperwork and the county legislator understands and is aware.

More outreach to taxing entities and the public is needed. We need to let them know exactly what the UTEP is and how it works, our project counsel, Bonnie Feinzig created a memorandum outlining it and the laws pertaining to it.

3) Chairman's Report:

(ii) Status of Current Projects:

- 20 Fields Lane: Awaiting –
Current owner (will be the contractor after it is sold) of land clearing it before finale sale which will not be until sometime in the new year.
- Apap Project: Sales and Mortgage Tax Agreement fully executed and fees have been paid. PILOT agreement is with the lawyers now.
- Ace Endico: *No Update.* Continue 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 2027 will invoice for agency fees due.
- 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 application with the Town of Southeast Planning Board to amend previously approved site plan to increase the trucking

hours to 24/7 and install a solid vinyl fence to further screen trucks around the parking area. The Planning Board has approved the new site plan and the removal of the “over-night” stipulation. **The Town Board will hold a public hearing at the Nov. 5th meeting. See letter of support from PCIDA.**

- 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. Chairman has attempted to reach out through various channels.

Have reached out to Harold Lepler (real estate developer) to see if he can help with getting in contact with someone. Ed Cooke also mentioned he might have a contact who may be able to assist.

Frank Smith, we may have three options with the funds the agency is holding on behalf of Gleneida project; 1. Go to state 2. Go to Putnam County 3. IDA retains. The IDA will at least charge for our time in trying to locate.

(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 - *As per Frank Smith, we are done with them.*

4) Executive Director’s Report: (Paula)

- Records Retention & Disposition – SOP and documenting
- Takeaways from attendance at NYSEDC Leadership & Policy Summit and PCEDC Breakfast Summit.
- Chair and Exec Director will attend PFP Housing Conference – 10/27/2026.

NYS does not dictate either way as to retention of documents should be paper or digital, but if there is paper to steer more in that direction.

The NYSEDC Leadership & Policy Summit was informative.

The breakfast on 10/6 from EDC – Pattern for Progress new exec spoke about 16-32% lower school enrollment, decline in population of under 40yr and over 60yr (fewer children) leaving and no one replacing them. Spoke about repurposing strip malls to small communities.

5) New Business: None

6) Board Member Comments: *Ed Cooke mentioned that Ryan Silva of the EDCNY stated 5-6 million Exodus out of the state because of high taxes and high energy cost during covid and currently.*

Bill motioned to close meeting and Ed seconded.

7) Adjournment: 6:36 PM

Next regular Board Meeting: Tuesday, November 17th, 2026