

MINUTES OF THE MEETING OF THE
VILLAGE OF PORT CHESTER
INDUSTRIAL DEVELOPMENT AGENCY

HELD: July 12, 2010

TIME AND PLACE: 6:30 P.M., Senior Nutrition Center, 222 Grace Church Street,
Port Chester, New York

ROLL CALL: In attendance were Chairman Neil Pagano, Vice-Chairman Joseph Kenner and members James Taylor II, Dennis Pilla and John Hiensch
Also in attendance were IDA Secretary, Elisa Sciarabba, Administrative Director, Dwight Douglas and IDA Counsel, Justin Miller of Harris Beach, PLLC and Stanley Fleishman, JETRO company representative.

Absent was member Charles Rosabella

Following the Public Hearings for the UTEP and the Jetro application that began this evening at 6:30PM, Chairman Pagano then called the regularly scheduled monthly meeting of the PCIDA to order at 8:15PM. Chairman Pagano asked Mr. Douglas to give the Board an update on Embassy Theater. Mr. Douglas stated that the project is still hinged on creating additional parking. He is currently working to meet the timeline of a grant that was awarded to the Village for a study that could look into a parking deck that could be used by the theater and other businesses. The Embassy Theater is still interested, and Mr. Douglas met with their financial assistants, and they are still interested as long as the parking issue can be resolved.

Mr. Douglas also noted that he toured the Restaurant Depot in Mt. Vernon and the restaurant supply business in the village on Abendroth Avenue, and they are two different businesses with some overlap. Restaurant Depot's business is principally foodstuffs. The one currently in the Village is mainly equipment and is open to the public while Restaurant Depot will not be open to the public.

APPROVAL OF MINUTES: The minutes of June 28, 2010 were reviewed and adopted on a motion of Mr. Taylor and carried unanimously.

PAYMENT OF INVOICES: Invoices were presented to the Board from the Administrative Director, Dwight Douglas for the month of June in the amount of \$3,000 and from Elisa Sciarabba for Secretarial Services in the amount of \$150.00. On a motion of Vice-Chairman Kenner, seconded by Mr. Pilla and carried unanimously, the Board authorized payment.

RESOLUTION – ESTABLISHING UNIFORM TAX EXEMPTION POLICY

Resolution No. 07/2010 – 1

On motion of VICE-CHAIRMAN KENNER, seconded by MEMBER TAYLOR, the following resolution was adopted by the Industrial Development Agency of the Village of Port Chester, New York:

**RESOLUTION OF THE VILLAGE OF PORT CHESTER
INDUSTRIAL DEVELOPMENT AGENCY ADOPTING A UNIFORM
TAX EXEMPTION POLICY**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 632 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the “Act”), the **VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to and in accordance with Section 874(4) of the Act, the Agency desires to adopt a proposed Uniform Tax Exemption Policy (the “Policy”), such Policy being attached hereto as **Exhibit A**; and

WHEREAS, in accordance with the Act, the Agency previously circulated the Policy and related notice letter (the “Notice Letter”) to all applicable affected tax jurisdictions (“ATJs”) soliciting comments and inviting the ATJs to attend a duly scheduled public hearing regarding the Policy, certified copies of such Notice Letter were distributed at least 60 days prior to said public hearing and are attached hereto as **Exhibit B**; and

WHEREAS, the Agency has received and responded to written comment and questions on the Policy from the Port Chester School District, copies of such correspondence being attached hereto as **Exhibit C**; and

WHEREAS, pursuant to the Act, the Agency duly conducted a public hearing regarding the Policy Monday July 12, 2010 at 6:30 p.m. at the Senior Center located at Village Hall, 222 Grace Church Street, Port Chester, New York 10573 whereat any representative of the ATJs in attendance were welcomed to address the Agency regarding the Policy; and

WHEREAS, having completed all procedural steps in accordance with the Act, the Agency desires to adopt the Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby adopts the Policy as set forth within Exhibit A, hereto.

Section 6. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Ayes: Members Hiensch, Pilla, Taylor, Vice-Chairman Kenner and Chairman Pagano

Nos: None

Absent: Member Rosabella

Chairman Pagano encouraged all members to identify those who are interested in serving on the PCIDA and to indicate their interest to the Board of Trustees. Mr. Pilla noted that he would be speaking with the Board of Trustees about appointments. Letters of interest and resumes should be sent to Joan Mancuso, Village Clerk.

Mr. Kenner noted that with the newly adopted By-Laws that have been established, the IDA, as governance committee, is responsible for making recommendations to the Board of Trustees of prospective members. Chairman Pagano asked Mr. Pilla if it would be appropriate to forward resumes to the IDA and Mr. Pilla said he would be happy to. The IDA will then make a recommendation to the Board.

TREASURER'S REPORT:

At 8:20 pm, Leonie Douglas joined the meeting to give her monthly report. She stated that she is working on the year end close out and finalizing all of the accounting. The year ended with \$196,327, there are two bills to be paid, and once the books are closed, she will have more accurate figures.

Chairman Pagano asked about the summary sheet for the G&S PILOTs. Ms. Douglas is still researching, she found the commencement report PILOT which shows the square footage and tenant's and how to arrive at the PILOT amount. She would like to review with Dwight Douglas and do further research.

DISCUSSION: G&S PARCEL 2a PROPOSED DEC COVENANTS & RESTRICTIONS

Chairman Pagano asked Mr. Miller to explain the G&S Brownfield Issue. Mr. Miller stated that G&S Parcel 2a includes property that at one time manufactured coal tar which contaminated the property. There was an inducement of the G&S property and Port Chester took ownership and the title and transferred it to the IDA. The DEC said the property needed to be cleaned up and under the voluntary cleanup program, Port Chester

entered into an agreement with G&S and Con Edison to do the remediation. The project wrapped up and there is a closeout agreement. There are certain restrictions to the property and it needs to be monitored and controlled. There is a draft from the DEC of which they asked the IDA to execute. G&S needs to honor its obligation of taking on the monitoring and cost. The PCIDA needs to locate the executed agreement.

Vice-Chairman Kenner asked if it is known if the proper inspections have taken place and Mr. Miller said that the DEC is willing to close-out the project.

Mr. Pilla asked if we can predicate the signing of the agreement on the on-going responsibility of G&S.

Mr. Miller stated that the approach would be to make sure the escrow account is set up, there is an executed unit lease and that there is a second amendment to the settlement agreement with an ability to implement the long term obligation.

Bart Didden asked who would be responsible for getting invoicing documents, finding an appraiser to come up with the value of the property the Village gave, memorialize a new running total. He asked if it was up to the Board of Trustees or the IDA. Mr. Miller stated that it may be best to begin with the Village because of the IDA's limited resources. He thought it may be better warranted through the Village.

Chairman Pagano noted that with regard to Unit 2a, nothing should be executed until G&S fulfills its obligation.

Mr. Douglas noted that the deed is subject to G&S approval and that G&S needs to acknowledge the DEC approval requirements.

Chairman Pagano asked if there needed to be a formal resolution for bank accounts to have 3 signatories (2 and an alternate).

On a motion of Member Pilla, seconded by Member Taylor, resolution 07/201-2, authorizing signatory authority was adopted.

Ayes: Members Hiensch, Pilla, Taylor, Vice-Chairman Kenner and Chairman Pagano

Nos: None

Absent: Member Rosabella

Chairman Pagano asked about the RFP for Auditing services. Once the auditor for the Village is chosen, the IDA could act. The estimated cost for the services would be about \$5,000. Mr. Douglas stated that he would reach out to the auditor that the Village chooses to discuss fees and a possible agreement with the PCIDA.

Chairman Pagano asked about insurance and who the Village uses. Mr. Pilla noted that the timing may be a little off as the Village renewed their insurance as of 6/1/10. Mr.

Pagano noted that we have some time but should think about piggy backing on the Village's. Mr. Miller noted that it may be better for the IDA to have its own insurance.

Chairman Pagano asked if anyone had any other items for discussion.

Mr. Heinsch asked about the Didden/Bologna issue. Mr. Miller stated that he reviewed the files and is in the process of summarizing findings to report to the Board of Trustees at either the next meeting or the following one.

There being no further business before the Board, on motion of Mr. Taylor, seconded by Vice-Chairman Kenner, the meeting was adjourned at 9:00 p.m.

Respectfully submitted,

Elisa Sciarabba

Elisa Sciarabba
Secretary