

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

HELD: April 11, 2012

TIME AND PLACE: 6:30 P.M., Village Hall, Conference Room, 222 Grace Church Street, Port Chester, New York

A regular meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday April 11, 2012 at 6:30 p.m. at 222 Grace Church Street, Port Chester, New York. 10573.

Roll Call:

The meeting was called to order by Chairman Neil Pagano with the following Board members being present: Board members Richard Cuddy, James Taylor, John Hiensch and Phil Semprevivo.

Also in attendance were Administrative Director Dwight Douglas, Board Counsel Justin Miller, Board Secretary Constance Phillips, and a member of the public Billy Frenz (owner of the Showboat)

Vice Chairman Joseph Kenner and Treasurer Leonie arrived later in the meeting after attending a meeting of The Board of Trustees. Mayor Pilla was not in attendance due to the BOT Budget meeting.

Minutes

On the motion of Board member Richard Cuddy, which was seconded by Board member Phil Semprevivo, the minutes of the March meeting were accepted.

Invoices:

A brief review of the submitted invoices was held. Invoices were submitted from Dwight Douglas, Justin Miller, Leonie Douglas, and Constance Phillips.

On the motion of Board member James Taylor, which was seconded by Board member John Heinsch, the payment of submitted invoices was authorized.

A very brief discussion was held regarding the misdirection of correspondence and mail for the IDA Board at Village Hall. Board Secretary, Constance Phillips informed the Board that efforts had been made to ensure all IDA correspondence coming to Village Hall would be forwarded to her at the office of

Planning, Zoning and IDA. It was also suggested that the IDA stationary be updated to reflect accurate telephone and room numbers. The official address of the IDA is:

Village of Port Chester Industrial Development Agency

222 Grace Church Street – Suite 202

Port Chester, New York 10573

The Official Phone Number is 914-937-6780

Treasurers Report

In the absence of Board Treasurer Leonie Douglas, Administrative Director Dwight Douglas gave a synopsis of the March 2012 Financial Activities – Treasurer’s Report.

Cash on Hand as of 3/1/2012	\$336,085.63
Revenues Received	\$3,051.64
Total Expenses	\$7,078.00
Balance as of 3/31/2012	\$332,059.27

Additional discussions regarding financial matters included a \$15,000 payment for rent, and how the payment is going to be handled on our financial statements.

Board member John Hiensch requested that the Treasurer provide a written escrow and bill payment report along with the Treasurer’s report each month.

On the motion of Board member Richard Cuddy which was seconded by Board member James Taylor the Treasurers report was accepted.

Discussion -Formation of an LDC

The follow up discussion in detail was postponed until the next meeting (May) due to the fact that several Board members were unavailable because they were attending a critical Budget/BOT meeting.

However, a few points were discussed relative to the March 19, 2012 memorandum from Board Attorney Justin Miller regarding the establishment of new LDC Corporations. Some of the other items discussed were:

- Village BOT would have final sign off on projects
- County cannot come into the Village to do a project if a local LDC was in place
- The Bush Avenue Project (Salvation Army) had a \$65K revenue loss
- IDA cannot participate in any project until the applicant has the approval to build
- LDC Parking Garage was presented to be used as a learning tool
- To be determined, “What are the tax advantages between IDA and LDC?”
- Could initial stage of development be funded by IDA

Discussion – Fee Schedule

Administrative Director Dwight Douglas led a brief discussion on the fee schedule. The PCIDA Fee Schedule handout was reviewed. Mr. Douglas stated there was a need to identify projects that are not PILOT projects. Additionally a cleanup of the Bond Schedule is necessary and he would work with Mr. Miller to achieve that task. Mr. Douglas will clean up the fee schedule and combine the various models into a one page recommendation to be given to the Board at the next meeting.

Legal Fee Issue

**A discussion was held regarding G & S and the payment of Harris Beach Bills.
 Harris Beach’s fees would be reduced by \$10K
 Mr. Wasser & Mr. Louiso are supposed to split the cost
 The PCIDA Board has already paid \$13K of the total bill**

Discussion – Louiso Closing

It was noted that the Louiso closing was drawing near. The Escrow balance is still an issue that needs resolving.

Additional upcoming events include Townsend Street, several PILOTs and Retail D.

On the motion of Board member James Taylor which was seconded by Board member Richard Cuddy an additional \$4,000 was authorized for the escrow account.

Equipment Purchases /Storage Area and Tools to Assist IDA

Planning Director, Chris Gomez gave a brief overview of equipment purchases for the office of Planning, Zoning and IDA. Book cases have been assembled and placed into the storage area. A large plotter has

been delivered and is now functional for printing large maps. Documents have been moved from the former secretary's office and placed in the storage area. A large file cabinet is due to arrive within the week.

Mr. Gomez also did a brief Power Point presentation demonstrating the new GIS Software and its capabilities.

Adjourn Meeting

On the motion of Board Member Richard Cuddy which was seconded by James Taylor the meeting was adjourned at 8:30pm

Respectfully Submitted,
Constance R. Phillips