

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

**HELD: September 12, 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 September 12, 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: Vice Chairman Joseph Kenner, Board members Richard Cuddy, John Hiensch and Mayor Dennis Pilla

Also in attendance were, Agency Counsel Justin Miller, Director of Planning & Development Christopher Gomez, Assistant Village Manager Christopher Steers, and Board Secretary Constance Phillips.

Treasurer Leonie Douglas, Board members James Taylor and Phil Semprevivo were absent.

**Minutes**

Board Secretary Constance Phillips reminded the Board that minutes for May and June 2012 still needed to be approved because the appropriate Board members were not present each month to vote on the minutes.

On the motion of Board Member Richard Cuddy, which was seconded by Board member John Hiensch the minutes for the May 9, 2012 meeting were approved. Vice Chairman Joseph Kenner abstained.

The June 13, 2012 minutes were once again held over to the October meeting because Board member John Hiensch and Mayor Dennis Pilla would be abstaining from the vote and the appropriate Board members were not present to vote.

## **Invoices**

A brief review of the submitted invoices was held. There were two invoices submitted for payment; Justin Miller/Harris Beach \$2,106.14 and Constance Phillips \$200.00.

On the motion of Board member Richard Cuddy, which was seconded by Board member John Hiensch the payment of the submitted invoice for Justin Miller was authorized.

On the motion of Board member Richard Cuddy, which was seconded by Vice Chairman Joseph Kenner the payment of the submitted invoice for Constance Phillips was authorized.

## **Treasurers Report**

The Treasures report along with the Escrow Report was held over to the October meeting because Treasurer Leonie Douglas was on vacation.

## **Local Development Corporation (LDC)**

Chairman Pagano took the time to congratulate Mayor Pilla, Vice Chairman Joseph Kenner and the Board of Trustees for the formation of the Port Chester Local Development Corporation (LDC). Board Counsel Justin Miller filed a Certificate of Incorporation with the state (9/6/2012) and provided a copy of the receipt.

Board Counsel Justin Miller highlighted some key items regarding the LDC. Mr. Miller stated that the Corporation currently exists under the not-for-profit laws and nothing will happen until the directors have their initial organizational set up meeting which can be done at the Board's leisure. (November-December timeframe) Mr. Miller stated that the LDC must put together travel and procurement policies similar to the standards outlined in the IDA resolutions. The Board members already have training as an agency and would not have to be retrained for the LDC. Mr. Miller also stated that the LDC projects must benefit the Village. However, the LDC can service surrounding territories within reason.

A lengthy discussion ensued about the role of the LDC, financing of projects, credit, private vs. leasing etc. An item currently under study by an outside consultant is a proposed Parking Garage. The scope of the project along with layout, construction costs and all related data needs to be evaluated. It was suggested that Dan Marsh of the National Development Counsel be utilized in this undertaking. A suggestion was made for Board Counsel Justin Miller to have an initial sit down with the consultant looking at data relative to Municipal Model vs. the LDC model for funding of the Parking Garage.

On the motion of Board Member Richard Cuddy which was seconded by Vice Chairman Joseph Kenner the IDA authorized \$1,000 cap for Board Counsel Justin Miller/Harris Beach to represent the IDA and the LDC at a meeting with the consultant about the parking Garage.

### **Kingsport Volume Cap**

The developer of the project posed an inquiry to IDA via Board Counsel Justin Miller requesting and additional subordinate series of bonds totaling 1 ½ million dollars which would be used to access his deferred developer fee ahead of schedule and to be able to pay down a subordinate mortgage from a previous owner relative to the affordable housing project. Board Counsel Justin Miller informed the Board that the process of acquiring additional funding is not an easy task. Regional Development Counsel requires going through CFA for volume cap and may require an application with a closing date sometime in 2013. IDA receives a modest allotment of \$480,000 per year as of right to volume cap based on population. It was decided by the Board that Kingsport's needs would be best met by applying for volume cap through normal CFA procedures. IDA would offer to write a letter of support for Kingsport to the CFA application process.

### **Empire State Development Corporation**

No Pending Projects – No one pending to close before December 31<sup>st</sup>

Request form foregoing the funds for this year, will be completed by Chairman Pagano with the assistance of Board Counsel Justin Miller, and mailed back to Empire State Development Corporation

### **Jetro - Restaurant Depot Update**

- Final cost of construction was 22.2 million dollars
- Created 250 full and part time jobs during the construction phase
- Hired 60 employees – 26 from Port Chester
- Performing within expectations
- Jetro does not track Market Share
- No adverse traffic impact

### **Marina License Agreement**

Chairman Pagano stated that Christopher Steers, Assistant Village Manager would give an overview of the Updated Economic Development Strategy for Village of Port Chester and PCIDA. Prior to Mr. Steers presentation, Chairman Pagano indicated that several months ago he met with the Village Attorney, Village Manager, and the Mayor to discuss a strategy. An additional meeting was held with Chairman Pagano, Vice Chairman Joseph Kenner and Dwight Douglas (at no cost to the Board) to get some of his ideas because of his genuine interest at the time of his departure from the Board.

Mr. Steers presented a draft of how the license agreement might look, what parties might be involved and what form it might take. A lengthy discussion was held using the materials given to the Board in

their packets. Due to the depth, scope and intensity of this discussion, after a reasonable amount of time the discussion was tabled to be continued at a subsequent meeting.

**Adjourn Meeting**

On the motion of Board Member Richard Cuddy which was seconded by Board Member John Hiensch the meeting was adjourned at 8:10pm

Respectfully Submitted,  
Constance R. Phillips