

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

**HELD: December 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 December 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: Richard Cuddy, James Taylor, Frank Ferrara, and Mayor Dennis Pilla.

Also in attendance were Board Counsel Justin Miller, Treasurer Leonie Douglas, Village Manager Christopher Steers, Village Attorney Anthony Cerreto, and Board Secretary Constance Phillips.

Vice Chairman Joseph Kenner and Board member John Hiensch Board were absent.

In attendance from the Public was Elizabeth Vincento a resident of Port Chester & student at the University of Delaware, who was shadowing Mayor Pilla for the week as part of her college project and Billy Frenz, resident/observer & owner of The Showboat.

Dan Marsh of the National Development Council was also in attendance to present information regarding the Board's interest in various aspects of a Parking Garage.

**Chairman's Remarks**

Chairman Pagano began the meeting by welcoming Frank Ferrara as the newest member to the PCIDA Board. A copy of the welcoming letter given to Mr. Ferrara was shared with Board members. Chairman Pagano also told the Board that he had received the resignation letter from Phil Semprevivo and expressed his personal thanks for the time Mr. Semprevivo served as a Board member.

Chairman Pagano also stated that at the January meeting we would include on our agenda getting the PCLDC organized and ready for business. Mayor Pilla also suggested that a

resolution be prepared removing Mr. Semprevivo from the PCLDC membership role and adding Mr. Ferrara in his place.

It was suggested in a brief discussion the idea of the Village or the PCIDA create a RFP to obtain professional skills and technical assistance for any number of potential business opportunities in the future. Board member James Taylor stated that he had some information regarding the City of New Rochelle and would provide that information to the Board at a later date.

A brief mention was given to PCIDA Project Signage. A handout was provided in the Board member packages suggesting the language to be inserted into the application and inducement agreement for PCIDA approved projects.

“Applicant shall, at the request of the Agency, display a sign at the project facility indicating the Agency’s support of the project. The sign shall be procured by Applicant at its sole expense and the size, design wording and location of the sign shall be determined by agreement between the parties, subject to the laws, rules and regulations of the local municipalities”

### **Parking Garage Presentation**

Dan Marsh of the National Development Council gave a very in-depth presentation to the Board regarding the Board’s varying interest in the creation/funding of a Parking Garage. National Development Council is the oldest national non-profit community development organization in the country. Mr. Marsh explained National Development Council’s core services since its establishment in 1969 and how it could be of service in the endeavors of the PCIDA. He explained that NDC serves Public as well as Private Partnerships and also serves as a Small Business lending Company.

### **Minutes**

On the motion of Board member Richard Cuddy, which was seconded by Mayor Dennis Pilla the minutes for the November 14, 2012 meeting were approved.

### **Treasurers Report**

#### **Invoices**

A brief review of the submitted invoices was held. There were six invoices submitted for payment:

- Harris Beach – General Corporate matters - \$1,078.88

- Harris Beach – G & S Matters - \$1,438.01
- Harris Beach – Marina License Agreement - \$1,995.00 \*
- NYS Economic Development Council – Membership Dues - \$750.00
- Treasurer Leonie Douglas \$500.00
- Secretary Constance Phillips \$200.00

\* A separate budget line will be created to track Harris Beach – Marina Licensing Bills

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

**Budget**

Treasurer Leonie Douglas gave an overview of the November 30, 2012 Financial Activities – Treasurer’s Report.

Cash on Hand as of 11/1/2012	\$310,988.97
Revenues Received	42.01
Total Expenses	<u>(8,951.07)</u>
Net Assets as of 11/30/2012	\$ <u>302,079.91</u>
Reconciliation of Bank Balances 11/30/2012	293,079.91
Prepaid Expense	9,000.00
Total Net Asset	<u>\$302,079.91</u>

**G&S Escrow & PILOT Billing Default Update**

Ms. Douglas told the Board that the G&S Escrow Balance is currently \$23,261.84 and copy of the report of the General Ledger Report was included in the Board member packets. Also included in the packets was a copy of the latest updated report on the G&S PILOT billing default activity and penalties that were paid through November 29, 2012.

**G&S Update – Demand for Payment/Didden vs. Bologna**

A very brief discussion was held on this matter. A copy of a letter sent to G&S “Demand for Judgment Payment” was sent by Village Attorney Anthony Cerreto on December 6, 2012. A copy of the letter was provided to Board members and Mr. Cerreto will continue to follow up on this matter and provide the Board with timely updates.

On the motion of Board Mayor Dennis Pilla which was seconded by Board member Richard Cuddy, the Treasurer's Report was approved.

**Policies Governing use of Authority Discretionary Funds**

Chairman Pagano suggested that Board members review the Authorities Budget Office Recommended Practice. Public law requires directors to understand, review, monitor and implement financial and management controls and the operating decisions of the authority. A copy of the document was provided to all Board members in their packets.

**Title Search Review**

Board Counsel Justin Miller informed the Board that the Title Search review has been completed and a report will be forthcoming within the next couple of weeks.

**Adjourn Meeting**

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

Respectfully Submitted,  
Constance R. Phillips