

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

HELD: July 10, 2013

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 July 10, 2013 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, James Taylor, Richard Cuddy, Frank Ferrara, John Hiensch and Vice Chairman Joseph Kenner.

Also in attendance were Village Manager Christopher Steers, Planning Director Christopher Gomez, Treasurer Leonie Douglas and Acting Board Secretary Constance Phillips.

On the motion of Vice Chairman Joseph Kenner, which was seconded by Board member John Hiensch, the meeting was officially opened.

Chairman's Remarks

Chairman Pagano opted to forego any remarks at this time and continue on with the scheduled agenda.

Minutes

On the motion of Board member James Taylor, which was seconded by Board member Richard Cuddy, the minutes for the May 8, 2013 meeting were approved.

Election of Officers

Chairman: On the motion of Vice Chairman Joseph Kenner, seconded by Board member John Hiensch, Neil Pagano was unanimously reelected to the position of Board Chairman.

Vice Chairman Joseph Kenner informed the Board that he does not desire to seek reappointment as Vice Chair for the new term.

Vice Chairman: On the motion of James Taylor, seconded by Board member Joseph Kenner, Frank Ferrara was nominated and elected to the position of Vice Chairman without objection or abstention.

Acting Secretary: On the motion of Board member Joseph Kenner, seconded by Board member Richard Cuddy, Constance Phillips was unanimously reelected to the position of Acting Secretary.

Treasurer: On the motion of Board member Richard Cuddy, seconded by Board member Joseph Kenner, Leonie Douglas was unanimously reelected as Board Treasurer.

Annual Renewals

Depositories: On the motion of Board member John Hiensch, seconded by Board member Richard Cuddy, the Board will continue to use the already existing Depositories. (TD Bank and J.P. Morgan Chase)

Publications – Public Notice: On the motion of Board member Richard Cuddy, seconded by Board member John Hiensch, the Board will continue to use the Westmore News and the Journal News.

Chairman Pagano reminded the Board that former Board member Phil Semprevivo was a member of the Governance Board and his position needs to be staffed.

Governance Board/Committee: On the motion of Board Member Joseph Kenner, seconded by Board Member Richard Cuddy, Frank Ferrara was nominated to fill the open seat and the Governance Board/Committee will retain its current members for another year. (James Taylor – Chair, Richard Cuddy, Joseph Kenner, Frank Ferrara and Neil Pagano).

Audit & Finance Board/Committee: On the motion of Board member Richard Cuddy, seconded by Board member James Ferrara, the Audit & Finance Board/Committee will retain its current members for another year. (John Hiensch – Chair, Dennis Pilla, Joseph Kenner and Neil Pagano).

Chairman Pagano requested permission from the Board to lump the Fund Balance Policy, Investment Policy and Property Disposition Policies together for a single vote to renew all three policies.

On the motion of Board member Joseph Kenner, seconded by Board member Frank Ferrara, the **Fund Balance Policy, Investment Policy and Property Disposition Policy** were lumped together for voting purposes only.

On the motion of Board member Richard Cuddy, seconded by Board member John Hiensch, the **Fund Balance Policy, Investment Policy and Property Disposition Policy** were all renewed for another year.

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday July 10, 2013 at 6:30 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 7/2013 - 01

ANNUAL MEETING RESOLUTIONS OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”), INCLUDING (i) ELECTION OF BOARD OFFICERS (ii) APPOINTMENT OF AGENCY STAFF, (iii) APPROVING AN AGENCY BUDGET FOR FISCAL YEAR 2013-2014, AND (iv) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK

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 within the Village of Port Chester, New York (the “Village”), as authorized by the Act; and

WHEREAS, the Agency desires to conduct its annual meeting, including the election of Agency Board Officers and appointment of Agency Staff; and

WHEREAS, the Agency desires to review and authorize an agency budget for fiscal year 2013-2014; and

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 (“PAAA”), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 (“PARA”), the Agency desires to undertake certain required annual policy review and adoption.

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

Section 1. Pursuant to PAAA and PARA, the Agency has reviewed the Mission Statement and Performance Measures and the Agency hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Agency has reviewed the Investment Policy and Disposition of Property Policy and the Agency hereby determines that no changes are required to the Investment Policy and that the same is hereby approved.

Section 3. Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Agency Officer Positions in accordance with the By-laws of the Agency:

| | |
|----------------------------------|--------------------|
| Chairman | Neil Pagano |
| Vice Chairman | Frank Ferrara |
| Secretary | Richard Cuddy |
| Treasurer | Leonie Douglas |
| Acting Secretary | Constance Phillips |
| Administrative Director (Acting) | Christopher Steers |

Section 4. The Agency has reviewed and hereby approves the proposed budget for Fiscal Year 2013-2014 as presented by the Agency Treasurer. The Agency ratifies the actions of

the officers and directors consistent with each such budget and any payments made thereunder prior to the date of this meeting.

Section 5. That the proper officers of the Agency are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Agency, for and on behalf of the Agency.

Section 6. This Resolution shall take effect immediately.

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

| | <i>YEA</i> | <i>NEA</i> | <i>ABSTAIN</i> | <i>ABSENT</i> |
|--------------------|------------|------------|----------------|---------------|
| Hon. Neil Pagano | [x] | [] | [] | [] |
| Dennis Pilla | [] | [] | [] | [x] |
| Hon. Joseph Kenner | [x] | [] | [] | [] |
| James Taylor | [x] | [] | [] | [] |
| John Heinsch | [x] | [] | [] | [] |
| Frank Ferrara | [x] | [] | [] | [] |

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) SS:

I, the undersigned Secretary of the Village of Port Chester Industrial Development Agency,
DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Village of Port Chester Industrial Development Agency (the “Agency”), including the resolution contained therein, held on July 10, 2013, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 10th day of July, 2013.

Constance Phillips
Acting Secretary

Treasurers Report

Budget

Treasurer Leonie Douglas gave an overview of the current budget, invoices and escrow reports. Ms. Douglas indicated that although we did not have a meeting in June, three invoices were paid for the, month of June in order to be included in the budget for the end of the fiscal year. Therefore the budget should be ratified to reflect these payments. The charges were:

\$500.00 Leonie Douglas – Financial Services

\$4,403.23 Harris Beach – Legal Services (2 bills - \$1,274.70 and \$3,128.53)

\$27.55 FedEx – Shipping to Steven Grebler, Esq.

A lengthy discussion ensued regarding the payment of the Harris Beach Bill for \$3,128.53. This bill was paid by PCIDA to Harris Beach and after a lengthy discussion it was determined the bill should be paid from the G&S Escrow account. Ms. Douglas will make the adjustment of funds from the G&S Escrow account.

On the motion of Board member James Taylor, seconded by Board member Richard Cuddy, the invoices paid in June were approved and Treasurer Leonie Douglas would reimburse PCIDA \$3,128.53 from the G&S Escrow account.

Ms. Douglas also reviewed the current invoices that were submitted:

\$500.00 Leonie Douglas – Treasurer Services

\$200.00 Constance Phillips – Secretarial Services

\$20,000.00 Village of Port Chester – Kingsport 2nd year Muni Impact Fee

On the motion of Board member Joseph Kenner, seconded by Board member Richard Cuddy, the submitted invoices were approved.

Port Chester Industrial Development Agency as of 5/31/2013

| | |
|---|--------------|
| Cash on Hand & Net Asset @ 5/1/2013 | \$281,726.59 |
| Revenue/Interest Received During December | \$ 41.89 |
| Expenses during May | \$ 700.00 |
| Expenses during May, Paid in June | \$ 4,930.78 |
| Net Asset @ 5/31/2013 | \$281,726.59 |
| Reconciliation of Bank Accounts & Net Asset | \$133,486.65 |

| | |
|-------------------------------------|----------------------------|
| Total Bank Balance @ 5/31/2013 | \$277,548.33 |
| CNA Premium Credit 5/31/2013 | \$ 109.04 |
| Prepaid Expenses | \$ 9,000.00 |
| Total Net Assets @ 5/31/2013 | <u>\$281,726.59</u> |

Ms. Douglas stated that the total net assets for the month of May will increase by \$3,128.53 once the adjustment is made for the reimbursement of funds from the G&S Escrow account.

Ms. Douglas also stated the need to modify the budget (internal transfer of funds) to cover the shortage budgeted for Legal G&S Administrative Expenses and Liability Insurance – Contractual.

1. The budget transfer entry is as follows:

| | | |
|------------|----------------------------|------------|
| Decrease | | |
| 9.1420.400 | Legal-contractual expense | \$2,515.29 |
| Increase | | |
| 9.1420.472 | Legal-G & S Administrative | \$2,350.00 |
| 9.1910.400 | Liability Ins-Contractual | \$ 165.29 |

On the motion of Board member Richard Cuddy, seconded by Board member John Hiensch the authorization to transfer funds was approved.

G&S Consultant Escrow Account as of May 1, 2013

Balance as of 5/31/2013 \$ 25,005.39

G&S Purdy Avenue Cleanup Escrow Account as of May 31, 2013

Balance as of 5/31/2013 \$ 22,162.84

Ms. Douglas informed the Board that the PCIDA Audit had been completed earlier in the day. The audit went smoothly and the only thing remaining is to submit the adjustment (positive adjustment) regarding the transfer of funds. Before the final report is issued and exit interview will be held with Chairman Pagano.

On the motion of Board member Richard Cuddy, seconded by Board member Joseph Kenner, the Treasurers report was approved

The Castle: Potential IDA Assistance

Board member Richard Cuddy informed the Board that with the Chairman's approval he explored the possibility of PCIDA assistance to the Phoenix Castle project. They seemed a little interested in doing business with the IDA. One drawback is that Phoenix may want to sell the property in a year and in doing so they would incur large penalties. A discussion was held with Board Counsel and their intent is unclear at this time. Chairman Pagano informed the Board that they are still interested they will fill out an application and submit by our August 2013 meeting.

Appointment of Acting Administrative Director

Chairman Pagano said that the Board has not had an Administrative Director since the departure of Dwight Douglas. Mr. Pagano proposed electing Christopher Steers as acting Administrative Director without compensation. There are some immediate tasks to be performed i.e. preparation of an upcoming RFP, liaison for PCIDA and Planning Director for projects in the pipeline etc. It was noted that as things become very active for PCIDA we could later obtain a full time compensated Administrative Director.

On the motion of Board member Richard Cuddy, seconded by Board member Joseph Kenner, an add on resolution was added to appoint Christopher Steers as Acting Administrative Director (without compensation) to the PCIDA.

On the motion of Board member Joseph Kenner, seconded by Board member Frank Ferrara Christopher Steers was appointed Acting Administrative Director for the PCIDA.

Planning Application Update

Christopher Gomez Planning Director gave the Board a brief overview of Planning and Development activities. Mr. Gomez explained that in an effort to promote one-stop-shopping and ease in submitting applications for review by the Planning Commission, procedures have been revised as well as many of the forms. One form in particular was the Project Proposal Form which anyone who has interest in a project must submit. This form would also be useful for PCIDA because it would capture information regarding project size and number of potential jobs and employees. Mr. Gomez also provided the Board with a list of projects that are in the Planning pipeline and those which have used the Project Proposal Form. Individual questions were asked with regards to specific applications and brief discussions were held about each.

The Board requested that Mr. Gomez provide a list of projects at each meeting.

Government Center/NDC

Chairman Pagano reminded the Board that several months ago we had a presentation by the National Development Corporation because the Board of Trustees had been talking about developing a Government Center which would include a new Police Station. Mr. Pagano said an RFP is needed to acquire the services of a professional organization to help in this endeavor. Although National Development Center had given us a brief presentation they also encouraged us to post an RFP for the task. Chairman Pagano said that with the PCIDA's permission he would like to report to the Board of Trustees that the PCIDA is willing and ready to assist in its efforts to develop an RFP for Economic Development and Technical and Financial Assistance.

Mr. Steers said we are faced with an opportunity to change the face of the Village but at the same time we don't have the knowledge and experience to analyze how to move forward and put the project together. We need someone with the experience and expertise to assist us answer questions and give us guidance. Mr. Steers referred to an example of an RFP used by New Rochelle. A brief discussion ensued regarding who would pay for the consultant and it was suggested a 50/50 split between the PCIDA and the BOT. Board member James Taylor agreed to work with Acting Administrative Director Christopher Steers to draft a RFP that could be presented to the Board of Trustee at their next meeting.

Chairman Pagano discussed with the Board the payment of the Board Secretary for the months there are no meetings. Chairman Pagano told the Board although there may not be a meeting the Secretary is continuously maintaining the website, correspondence and other administrative items. It was agreed by the Board that the Secretary would receive ½ of the monthly payment (\$100) for non-meeting months.

Adjourn

On the motion of Board member Joseph Kenner seconded by Board member Richard Cuddy the meeting was adjourned at 7:55 p.m.

Respectfully Submitted,
Constance R. Phillips