

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

HELD: October 13, 2016

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

A rescheduled meeting of the Village of Port Chester Industrial Development Agency was convened on Thursday October 13, 2016 at 6:30 p.m. at the Village Senior Center, 222 Grace Church Street, Port Chester, New York 10573.

Roll Call

The meeting was called to order by Chairman Frank Ferrara. On the motion of Board member Dennis Pilla, which was seconded by Board member Richard Cuddy, the meeting was called to order with the following Board members being present: Daniel Brakewood, Michael Brescio and James Taylor.

Also in attendance were, Administrative Director Christopher Steers, Board Counsel Justin Miller, Treasurer Leonie Douglas, Planning Director Eric Zamft, and Acting Board Secretary Constance Phillips.

ROLL CALL

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>X</u>		
<u>BRESCIO</u>			<u>X</u>		
<u>CUDDY</u>		<u>X</u>	<u>X</u>		
<u>FERRARA</u>			<u>X</u>		
<u>HIENSCH</u>			<u>Absent</u>		
<u>PILLA</u>	<u>X</u>		<u>X</u>		
<u>TAYLOR</u>			<u>X</u>		

Chairman's Remarks

Chairman Ferrara began by apologizing for the late rescheduling of the meeting and expressed his appreciation for everyone's flexibility. Chairman Ferrara also apologized to Board member John Hiensch who was unable to attend. Mr. Hiensch did provide comments which Chairman Ferrara said he might share later in the meeting.

Chairman Ferrara said there was a lot of Agency business to attend to but before doing so there was a presentation that's been a long time coming and began germinating in his mind five or six months ago. The 421A tax break in New York City expired and there has been a lot of interest from developers regarding the suburbs. Mr. Ferrara said that along with the Administrative Director Chris Steers, they have been having a lot of meetings as developers are interested in Port Chester. However, people find the economics of the Village too challenging. At the same time the prospect of the United Hospital Site development is stirring a lot of interest and in July of the year Build-Up New York City asked for a meeting. A meeting was held and both sides exchanged ideas and provided extracts of labor policies that are in place for some Industrial Development Agencies. This was mentioned at an earlier IDA meeting where Chairman Ferrara said to the Board that he wanted to take a more holistic look at the IDA. (looking at Port Chester, its competitiveness, how the IDA sees its role and how Labor Policies might be able to enhance our role.) Chairman Ferrara said he would begin the meeting with a Power Point presentation of the 40,000 foot view of Port Chester. In addition Eric Zamft, Planning Director and Justin Miller, Board Counsel and Anthony Manetta of HB Solutions would all be assisting at different intervals of the presentation. The highlight of the presentation are as follows:

- ♦The 40,000 foot view of Port Chester
- ♦The Methodology behind the Property Tax Report – Eric Zamft, Director of Planning
- ♦A Review of Labor Policies of other IDA's – Justin Miller Esq., Harris Beach and Anthony Manetta – HB Solutions, previously Suffolk County IDA ED

- ♦♦Chairman Ferrara presentation can be viewed in **Attachment A**

On the methodology behind the property tax report, Eric Zamft, Director of Planning said there was a number on the slide pertaining to tax rates that was really important, \$39.86 mill rate for Port Chester non-homestead which is a commercial rate and when using as a comparison to Port Chester, homestead and many other municipalities in Westchester it falls within the higher rates. Westchester County puts out tax rates every year for each town, village and city as well as other taxing jurisdictions. In order to have a fair comparison, for each municipality the Planning Department took their local rate which is a single number and adjusted and added average rates for school districts and added it to the base local rate for the Town or District. Similarly with special districts the Planning Department took the average of similar districts and came up with an average Special District Rate and added it to the local and school district.

Board Counsel Justin Miller, provided a memo to the Board regarding a review of labor policies and core requirements that have been adopted by other Industrial Development Agencies in New York State. Mr. Miller was joined in his presentation by Anthony Manetta who was previously Suffolk County IDA ED

♦♦Mr. Miller's memo can be viewed in **Attachment B**

Public Comment

Mr. Michael Allen representing Build Up New York gave a brief presentation to the Board regarding the inclusion of training and apprenticeship components, prevailing wages and the need for an independent economic consultant to do a property evaluation of the United Hospital site. In addition a document was provided to the Board on accidents, violations and stop work orders concerning Starwood Capital projects.

In addition to Mr. Allen, there were two additional members of the public who addressed their concerns for prevailing wages and apprenticeship programs. These were Mr. John Coffey of the Metallic Lather and Reinforcing Iron Workers Local 46, and Mr. Joseph Dullea of the Plumbers and Steamfitters Local 21.

Also recognized by the Chair to speak:

Mr. John Reavis – President of the Rye-Port Chester NAACP
Ms. Zeltzyn Sanchez – employee of Sustainable Port Chester Alliance
Mr. Victor Mallison – Chief of Staff for Senator George Latimer
Mr. Tom Kissner – President of Sustainable Port Chester Alliance
Mr. Richard Abel – Westmore News and Port Chester Resident

♦♦These documents can all be viewed in **Attachment C**

Following Public Comment Chairman Ferrara invited Board members to comment on the presentation.

Board member James Taylor suggested that labor policies adopted by IDA's with a broader purview may not be germane to Port Chester. For example, it might be unfeasible to adopt local labor provisions that are suitable for County IDA's when dealing with Port Chester, which is far smaller. He suggested as a next step to perhaps ask the Governance Committee to work as a smaller group to decide if it makes sense to consider a policy at all and if so present a draft policy that Board members can react to as a full body and choose what Port Chester needs based upon the research that has been provided.

Board member Dennis Pilla also took the time to express his thanks for all groups represented and thanked them for their feedback to IDA. Mr. Pilla also said in terms of making Port Chester more competitive some areas to look at are Property acquisition costs, making New York and Port Chester marketable across New York State and Location, positioning of the Village in term of its surrounding neighbors and assets.

Board member Richard Cuddy informed the audience that the IDA is an open Board that meets once a month. This is the first time so many people have shown up for the meetings. We will be meeting again next month and the public is welcome to speak, however it would be appreciated if comments could be limited to a shorter duration of time. He also reinforced to the Public that the Board is listening and takes into consideration all public comments and encouraged the public to come back and meet with them again on matters pertaining to IDA.

Board member Daniel Brakewood suggested that the Governance committee not get too focused on the cost of doing business because we are not a low cost center and neither is Westchester County. If we compete on cost only we lose focus on our real purpose which is quality of life in Port Chester and all the things that make Port Chester unique.

Board member Michael Brescio also thanked the people who came out to express their concerns with the Board.

Chairman Ferrara said he had a meeting earlier this year with one of the Capitol Theatre owners who was responsible for reviving the Capitol Theatre in Port Chester. The owner expressed his initial happiness about investing in Port Chester and he thought he would be doing a lot of development here but right now Stamford looks like a more attractive place for investment. Mr. Ferrara said he is very concerned about Port Chester's competitiveness for new business. There is certainly an interest in the apprenticeship program and an interest in making sure new jobs are afforded Port Chester residents first but if there is no development there will be no jobs.

There was general agreement that the Governance Committee will meet in separate session and report back to the Board at next month's meeting.

Administrative Director Report

Traffic Study – RBA is coordinating their efforts and data gathering and will provide an update in November.

Followed up on the IDA Leads and had meeting with developers of 200 William Street which are pending.

RFQ

Planning Director Eric Zamft put together an RFQ at the request of the Board for a Commercial Real Estate Consultant on an on-call basis. All the applicant needs to do is send in their qualifications and their cost structure. When needed the Board would advertise via an RFP and a consultant would be selected to evaluate projects for the IDA Board. The RFQ was discussed by Board members, a few edits were suggested and the RFP will be ready to advertised to the public.

On the motion of Board member James Taylor, which was seconded by Board member Richard Cuddy, approval was granted to publish the RFQ after the suggested edits are incorporated.

ROLL CALL

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>X</u>		
<u>BRESCIO</u>			<u>X</u>		
<u>CUDDY</u>		<u>X</u>	<u>X</u>		
<u>FERRARA</u>			<u>X</u>		
<u>HIENSCH</u>			<u>Absent</u>		
<u>PILLA</u>			<u>Excused</u>		
<u>TAYLOR</u>	<u>X</u>		<u>X</u>		

Treasurer's Report

Treasurer Leonie Douglas provided the following Treasurer's Financial Report:

Invoices

The following invoices were also submitted for payment:

- Christopher Steers \$1,500.00
- Leonie Douglas \$ 650.00
- Constance Phillips \$ 350.00
- Harris Beach \$1,300.00
- Harris Beach \$3,621.38

Financial report on next page

**Port Chester Industrial Development Agency
Cash Analysis & Net Asset
As of August 31, 2016**

Cash on Hand		\$404,078.18	
Cash on Hand & Net Asset @ 8/1/16			<u>\$ 404,078.18</u>
Deposits/Wire Trfers/ Interest Received			
JP Morgan Chase	Interest Earned in August	\$ 7.87	
JP Morgan Chase	Kingsport PILOT Received 8/15/16	\$ 52,500.00	
JP Morgan Chase	999 High St Straight Lease Application Fee	\$ 3,000.00	
TD Bank	Interest Earned in August	31.12	
Total Revenues/Interest			<u>\$ 55,538.99</u>
Total Cash & Receipts			<u>\$ 459,617.17</u>
Expenses			
Constance Phillips	Secretary-August	\$ (350.00)	
Leonie Douglas-A/P	Fin Officer- July	\$ (650.00)	
Christopher Steers-A/P	Administrative Director-July	\$ (1,500.00)	
Harris Beach	Legal Services-July	\$ (1,338.44)	
	Checks Paid during July		<u>\$ (3,838.44)</u>
Net Asset @ 8/31/16			<u><u>\$ 455,778.73</u></u>
Reconciliation of Bank Accounts & Net Asset			
JPMorgan Chase at 8/1/16		\$ 159,164.88	
Deposits-Kingsport PILOT		\$ 52,500.00	
999 High St. Street Lease Application Fee		\$ 3,000.00	
Interest Earned - August		\$ 7.87	
Checks Written - August		\$ (3,838.44)	
Total JPMorgan Chase at 7/31/16			<u>\$ 210,834.31</u>
TD Bank at 8/1/16		\$ 244,913.30	
Interest Earned - August		\$ 31.12	
TD Bank at 8/31/16			<u>\$ 244,944.42</u>
Total Bank Balance/Net Asset at 8/31/16			<u><u>\$ 455,778.73</u></u>
Starwood Escrow-Def Rev.		\$ (50,000.00)	
PILOTS Payments to be Distributed		\$ (52,500.00)	
PCIDA Net Asset at 8/31/16			<u><u>\$ 353,278.73</u></u>

Prepared by PCIDA Financial Officer

On the motion of Board member James Taylor, which was seconded by Board member Richard Cuddy, the submitted invoices and Treasurer’s Report were approved.

ROLL CALL

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>X</u>		
<u>BRESCIO</u>			<u>X</u>		
<u>CUDDY</u>		<u>X</u>	<u>X</u>		
<u>FERRARA</u>			<u>X</u>		
<u>HIENSCH</u>			<u>Absent</u>		
<u>PILLA</u>			<u>Excused</u>		
<u>TAYLOR</u>	<u>X</u>		<u>X</u>		

Minutes

Minutes of the September meeting were held over until the October meeting.

Adjourn Meeting

On the motion of Board member Richard Cuddy, which was seconded by Board member James Taylor, the meeting was adjourned November 9, 2016.

ROLL CALL

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>					
<u>BRESCIO</u>					
<u>CUDDY</u>	<u>X</u>				
<u>FERRARA</u>					
<u>HIENSCH</u>			<u>Absent</u>		
<u>PILLA</u>			<u>Excused</u>		
<u>TAYLOR</u>		<u>X</u>			

Respectfully submitted,

Constance Phillips