

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY & ORANGE COUNTY FUNDING CORPORATION

GOVERNANCE COMMITTEE

MINUTES

April 11, 2019

Orange County Business Accelerator in New Windsor, New York.
1:30 - 2:00pm

PRESENT: Edward Diana, James DiSalvo, John Steinberg

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Vincent Cozzolino – Managing Director
Melanie Schouten – Project Manager

Orange County Industrial Development Agency

Heritage Trail – Expenditure Request

Ms. Villasuso reminds the Committee that since 2016 the IDA has had an agreement with the County to fund \$1M dollars towards the Heritage Trail Section 2. One of the original conditions of the agreement was that the County would show evidence of the previously \$6M+ funds spent, and then the IDA would contribute the remain funding. The County is requesting that the agreement be amended, and that wording be removed so that the IDA funding can come in first.

Mr. Fitzgerald (Hudson Valley Engineering Associates, PC), Mr. Amodio (OC Parks Dept), Mr. Brooks (OC Parks Dept.), and Mr. Porr present on behalf of the County.

Currently the County is executing its certification of construction along with some other necessary steps. It is anticipated that this project will be out to bid by May. Those bids are anticipated by the end of May. From there it will take four to six weeks for shovels to get in the ground. There is a \$7M+ cost for the project. Those costs include construction, inspection, and all project factors.

Ms. Villasuso states that delays were anticipated due to this project being partially funded with State and Federal funds. The IDA funding has been allocated. There is a hard stop for this funding at the end of 2019. Due to that expiration date, it was expected the County would come forward with today's request.

Mr. Diana asks for the total project cost and the breakdown per funding entity.

Mr. Amodio states that the total project cost is around \$7.7M. Federal funding is \$5.764M, State funding is \$500,000, County funding is around \$443,000, and OCIDA funding is \$1M.

Mr. Diana asks how far that funding extends the trail.

Mr. Amodio states that is extends the trail to East Main Street in Middletown. The final stage extends the trail to Ingrassia Rd.

Mr. Dowd asks the expected time frame for construction.

Mr. Fitzgerald states that the construction will continue into 2020.

Mr. Diana asks what happens if the project ends up costing less than the originally predicted amount? He wants to make sure all funders have skin in the game and make their anticipated contributions.

Mr. Porr states that if that situation presented itself it would allow for more amenities to be installed along the pathway. It is likely that the bids will come in as expected and the funding will get spent.

Motion made by Mr. Diana, seconded by Mr. DiSalvo, recommending the modification of the Heritage Trail project agreement.

Citizens Foundation

Ms. Villasuso informs the Committee that it is being requested that funds be appropriated to the Citizens Foundation due to their management assistance of the Hemp Cluster. They have been an integral partner to the IDA and Accelerator staff regarding this project. The request is for \$40,000 that was not initially put in the budget.

Motion made by Mr. Steinberg, seconded by Mr. DiSalvo, recommending \$40,000 to be appropriated to the Citizens Foundation due to their management assistance of the Hemp Cluster.

Orange County Funding Corporation

TSEC – Expenditure Request

Ms. Villasuso reminds the Committee that they have supported this expenditure request for the past two years. The expenditure request is for \$50,000 it enables grant management and the support they offer to The Accelerator.

Motion made by Mr. DiSalvo, seconded by Mr. Steinberg, recommending the \$50,000 TSEC project expenditure.