

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Wednesday, April 24th, 2024

Meeting Location: 4 Crotty Lane, New Windsor, New York, 12553

Board Members Present: Jeffrey Crist, Marc Greene, Dr. Vincent Odock, Linda Muller, Susan Walski, Dean Tamburri

Board Members Absent: Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Susan Katzoff (General Counsel, Zoom), Jose Rojas (Acquisitions Marketing, A/V)

Others Present: Brian Sanvidge and Anthony Bracco (via livestream), Anchin Accountants & Advisors. John Cappello, J&G representing Amy's

I. Call Meeting to Order

Chairman Crist called the meeting to order at 5:11 p.m.

II. Roll Call

Mr. Fioravanti acknowledged the Board and staff members present, the absence of Mr. Palladino, and acknowledged Mr. Sanvidge of Anchin Accountants & Advisors.

III. Minutes

A MOTION TO APPROVE THE MARCH 20TH, 2024, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. GREENE, SECONDED MS. MULLER, AND PASSED UNANIMOUSLY.

IV. Reports

Chairman's Report: The Chairman introduced Mr. Sanvidge and Mr. Bracco, who attended via livestream. Mr. Sanvidge gave a background on Anchin Accountants & Advisors and outlined their goal for the forensic analysis of the OCIDA. The Chairman noted that he and the CEO attended the Regional IDA meeting in Ulster County. He provided a follow up of the Fast NY Grant, discussed shovel ready possibilities, and stated that that he attended meetings for two projects in manufacturing high-tech life sciences and clean energy projects.

CEO Report: Mr. Fioravanti stated that annual PARIS report was completed prior to the deadline. He noted that Mr. Crist will be honored by the Orange County Land Trust on June 6th, 2024, and discussed the new website development contract. He noted that a Regional CEOs of IDAs meeting will be scheduled in the coming weeks.

Accelerator Committee: Mr. Tamburri gave an update on the Accelerator meeting held earlier in the day and noted that it may be the last of the Accelerator meetings as the OCIDA is moving to separate itself from the Warwick Accelerator. He stated that the new Warwick Town Supervisor has signed the document that releases the OCIDA effective May 31st, 2024. The Town will negotiate its own lease directly with the client at which time, the IDA would have no remaining Accelerator sites.

A MOTION TO APPROVE THE ACCELERATOR COMMITTEE REPORT WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Finance Committee: Mr. Green welcomed Ms. Muller to the Committee. He noted that the Financial and Payables reports were reviewed at the Finance Committee meeting and the Committee recommended approval of the reports by the full Board. He recapped the discussion regarding the Capitalization policy which the Finance Committee will ask the full Board to review and adopt at the next Board meeting and noted the re-authorization for staff to continue to pay recurring/typical bills to mitigate any late fees and pending all supporting documentation and staff will come back to the Board to request authorization again at the January 2025 meeting. Ms. Walski recommended a \$7,500 cap per bill so that bills reaching in excess of that amount must be reviewed by the Board prior to paying.

A MOTION TO APPROVE THE COMMITTEE REPORT, APPOINT MS. MULLER TO THE FINANCE COMMITTEE, AND THE APPROVE THE ADJUSTMENT OF THE \$7,500 CAP PER RECURRING PAYABLE ITEM WAS MADE BY MS. WALKSI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

March 2024 Financial Report and March/April 2024 Payables

A MOTION TO ACCEPT THE MARCH 2024 FINANCIAL REPORT AND APPROVE THE MARCH/APRIL 2024 PAYABLES AS RECOMMENDED BY THE FINANCE COMMITTEE WAS MADE BY MR. TAMBURRI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

Website Contract with 88 Studio, LLC: Counsel reviewed the resolution to update the design and efficiency of the current OCIDA website.

A MOTION TO AUTHORIZE STAFF TO SIGN AND DELIVER THE CONTRACT ALLOWING 88 STUDIO, LLC TO REBUILD THE CURRENT OCIDA WEBSITE WAS MADE BY MS. WALKSI, SECONDED BY MR. GREENE, AND PASSED A BY ROLL CALL OF 6 AYES.

By-Law Amendment: Mr. Fioravanti discussed the plan to remove the “Accelerator” term from the OCIDA by-laws. The discussion was tabled until the May 2024 OCIDA Board meeting.

Lentjees – Extension of STE-60 Appointment: Counsel reviewed the project’s request to extend of the amount of they have to complete the project through April 30th, 2025.

A MOTION TO ADOPT THE RESOLUTION TO EXTEND THE ST-60 THROUGH APRIL 30, 2025, FOR LEENTJES AMUSEMENT CORP. WAS MADE BY MR. TAMBURRI, SECONDED BY MR. GREENE, AND PASSED BY A ROLL CALL OF 6 AYES.

VI. Old Business

Royal Wine Phase II: Counsel reviewed the resolution for the second phase of the project and advised that the project has decided to relocate and repurpose some of their manufacturing equipment which will decrease the total cost of the project. She noted that, per the project, the number of proposed jobs will not be affected by this decrease.

A MOTION TO APPROVE THE RESOLUTION ACKNOWLEDGING THE COST REDUCTION OF THE ROYAL WINE PHASE II PROJECT WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED BY A ROLL CALL OF 6 AYES.

Amy’s – Termination of Lease Documents: Counsel reviewed the project’s initial request to the OCIDA and stated that due the shift in the market and the effects of COVID-19, the project is unable to move forward and has requested a termination of the documents as they are unable to utilize their benefits.

A MOTION TO ADOPT THE RESOLUTION TO ALLOW AMY’S TO TERMINATE THEIR LEASE STRUCTURE WITH THE OCIDA WAS MADE BY MR. GREENE, SECONDED BY MS. MULLER, AND PASSED BY A ROLL CALL OF 6 AYES.

VII. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MS. WALSKI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

The meeting closed at 5:54 p.m.