

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MINUTES

May 16, 2007

A regular meeting of the Orange County Industrial Development Agency was convened in public session on May 16, 2007 at 3:00 P.M. at the County Government Center, Goshen, in Orange County, New York.

The meeting was called to order by the Chairman, David MacFarland, and upon roll being called, the following were

PRESENT: David MacFarland, Stephen Brescia, Robert Armistead, Henry Van Leeuwen, James Petro. Arrived after roll call: John Steinberg, Daniel Coleman

ABSENT:

ALSO PRESENT: William Trimble – Executive Director
Edda Eller, Recording Secretary
Joel Kleiman – IDA Treasurer
Phil Crotty - Attorney
Maureen Halahan, Mike Torelli – Orange County Partnership
Ed Diana – Orange County Executive
Laura Wong-Pan – County Attorney’s office
Russ Gaenzle, Nick Buoro – Harris Beach LLC
David Williams – Bricklayers Local #5
Robert Owens – LU #19
Eenika Cruz – Secretary to Executive Director

Chairman David MacFarland asked for a motion to approve April 18, 2007 minutes. Henry Van Leeuwen made a motion to approve minutes as presented and Daniel Coleman seconded motion. Minutes approved by all members present.

Treasurer Joel Kleiman presented financial report for April 2007. James Petro made a motion seconded by Henry Van Leeuwen to approve Treasurer’s report as submitted. Affirmative votes of all members presented resulted in motion carried.

Treasurer Joel Kleiman presented the following: Received from Millennium Pipeline \$268,500 representing Agency fee of \$250,000 and pass thru local counsel fee of \$18,500; received from Orange County Choppers \$85,000 representing Agency fee of \$77,000 and pass thru local counsel fee of \$8,000. Vouchers and payments to the following: SWF Airport Acquisition for marketing \$259,268.72, Dickerson & Meany Inc. additional insurance of \$383.00, Dickerson & Meany Inc. 3 of 4 additional installment of \$2,434.00, Philip Crotty pass thru local counsel for Orange County Choppers of \$8,000.00, Philip Crotty pass thru local counsel fee for Millennium of \$8,000.00 and Robinson Aerial Surveys, Inc. for Aerial photos of Stewart property \$4,725.00. Robert Armistead made a motion seconded by James Petro to approve vouchers and payments as presented. Affirmative votes of all members present resulted in motion carried

Robert Armistead informed members that he met with the Audit Committee yesterday, May 15th and that the draft audit looks good. The Committee approved the draft and a final report will be presented.

Maureen Halahan of the Orange County Partnership presented the Attraction and Financial Report for April 2007. Maureen also made members aware of the upcoming Orange County Brokers Bus Tour on May 18th and that the IDA’s website has been launched.

A Public Hearing for Elant at Newburgh was conducted on May 7, 2007 and Phil Crotty and Bill Trimble stated that everything went fine and hoping to close on June 27, 2007.

Update on Stewart Lands was presented. Plotting fly over aerial was done and starting on ground control. Can start looking at ground control and a tentative closing is scheduled for March 2009.

An update on Breonics was presented. The Supreme Court of the State of New York County of Orange ordered a motion is granted and the Plaintiff (O.C.I.D.A.) is awarded judgment against the defendant (Breonics) in the sum of \$100,000.00 plus interest at nine percent per annum from September 30, 2001 and \$60,000.00 plus interest at nine percent per annum from July 21, 2004 together with attorneys fees of \$4,500.00 and the costs and disbursements of the action.

Stephen Brescia made a motion seconded by Robert Armistead to go into Executive Session for the purpose of personnel matters pertaining to issues regarding IDA local attorney.

Stephen Brescia made a motion seconded by John Steinberg to end Executive Session. Motion approved by all members present.

New Windsor Fitness Center's application is still being tabled. Continuing questions are still unanswered.

Continuing negotiations are going on regarding application for Highland Falls Preservation. Application is tabled at this time.

Phil Crotty stated that the Greenwood Gardens/Pasquale Monti claim is in the hands of insurance companies.

Presented was a Resolution regarding revised attorney fees. Effective April 1, 2007 compensation for the IDA attorney shall be on an hourly basis at the rate of \$175.00 per hour for all legal services, as billed monthly, provided that Millennium, Orange County Choppers, and IBM, which are more than one year old, shall be paid under the old schedule upon closing and that the per-deal attorney fee of \$10,500.00 shall be converted into a additional application fee to the IDA. John Steinberg made a motion seconded by Stephen Brescia to accept Resolution as presented. Affirmative votes of all members present resulted in motion carried.

Presented was a Bond Resolution regarding Elant at Newburgh Inc. Project authorizing the issuance, execution, sale and delivery of the issuer's Civic Facility Revenue Refunding Bonds, series 2007, in the aggregate principal amount of up to \$15,000,000 and the execution and delivery of related documents. Daniel Coleman made a motion seconded by James Petro to accept Resolution as presented. Affirmative votes of all members present resulted in motion carried.

Chairman David MacFarland handed out a letter to members from Stewart Airport regarding the road extension of the East/West connector to the SWF Passenger Terminal. Phil Crotty stated that there are waiting for consent from the Port Authority regarding the road. Will revisit issue and presently is put on hold.

John Steinberg made a motion seconded by Robert Armistead that this meeting be duly adjourned the time being 4:40 p.m.

Edda Eller
Recording Secretary