

**Minutes of the Putnam County
Industrial Development Agency (“IDA”)
Board of Directors
Meeting of November 10, 2014
The Walter Brewster House
43 Oak Street
Brewster, NY 10509**

Chairman Richard Ruchala called the meeting to order at 5:08 p.m.

1. Roll Call – The following Directors were present: Richard Ruchala, Chair, Ray Ruyack, Vincent Murphy, Bill Nulk and Randall Chiera
Absent: Kevin Bailey and Maureen McLaughlin
Staff: Alan Wolfson, CFO
Sharon Donaghey, Executive Director
2. Approval of Minutes – On motion by Bill Nulk, second by Ray Ruyack, the Minutes of the October 9, 2014 meeting were reviewed and approved – Motion passed 5-0; carried unanimously.
3. Board Reappointments – The terms of Vincent Murphy, Bill Nulk and Kevin Bailey expire on December 31, 2014. After discussion, on motion by Richard Ruchala, second by Ray Ruyack, the reappointments of Vincent Murphy and Bill Nulk for a three-year term, expiring December 31, 2017 were approved – carried unanimously. A letter will be sent to the Putnam County Legislature recommending their reappointment and asking for Legislative approval.
Kevin Bailey is not seeking reappointment so the Board was asked for recommendations from the Town of Carmel to fill this vacancy.
4. Website – Ray Ruyack reviewed the preliminary website design he distributed to the Board. The website will be ready to go live shortly.
5. New Office Space – Chairman Ruchala will be reaching out to the County Executive’s office (now that Election Day has passed) to discuss the space needs of the IDA.
6. Invoice from Former CEO – Chairman Ruchala has been to Neal Sullivan’s office to have a general release signed and to give Mr. Sullivan the full amount of the invoice he sent, as approved by the Board. Chairman Ruchala was requested by Mr. Sullivan by e-mail to send him the general release form. Chairman Ruchala sent Mr. Sullivan the form and to date Mr. Sullivan has not responded.
7. ByLaws – Revised ByLaws were distributed to the Board for review. The Board will be asked for their approval at the next Board Meeting.
8. Visitations – Alan Wolfson led the discussion on business visitations and new ABO requirements. Alan and Sharon Donaghey will prepare a template for review at the next Board Meeting. CFO Wolfson was very concerned about the amount of labor required to fulfill the new obligations as they relate to sales tax.
9. Corrective Action Plan (CAP) – The roles and responsibilities of the Executive Director and Chief Executive Officer have to be defined. The CAP will be completed at the next Board Meeting.
10. Old/New Business – The Board discussed the Fox Ridge Project and the total amount owed to the IDA in straight-lease payments which is \$12,500. It was noted that the lawsuit brought by the applicant against the Town of Southeast delayed the project. Fox Ridge

won the lawsuit and the Board discussed the possibility of waiving two years of straight-lease payments (\$5,000). It was stated that had Fox Ridge lost the lawsuit the discount would not have been approved because the delay would have been self-created. After discussion, the Board decided to use its discretion to waive \$5,000 from the \$12,500 owed, making \$7,500 the total amount due from Fox Ridge. This discounted amount must be paid to the IDA by December 11, 2014.

On motion by Ray Ruyack, second by Bull Nulk, the Board approved discounting the straight-lease payments due from Fox Ridge as long as the \$7,500 payment is received no later than December 11, 2014, however, if payment is not received by this date, the total amount of \$12,500 will be due and owing – Motion passed 5-0; carried unanimously. Chairman Ruchala will send an invoice to Fox Ridge.

11. Next Meeting – the next Board Meeting will be held on Thursday, December 11, 2014 at 5 p.m. at a location to be determined.

A motion was made to adjourn the meeting by Bill Nulk, second by Richard Ruchala. The motion was approved 5-0 at 6:50 pm.

Respectfully,

Vincent Murphy
Secretary