

Minutes of the Putnam County
Industrial Development Agency (“IDA”)
Board of Directors Meeting
June 12, 2014
34 Gleneida Avenue
Carmel, NY 10512

Chairman Richard Ruchala called the meeting to order at 5:37 pm.

1. Roll Call – The following directors were present: Richard Ruchala, Chair, Kevin Bailey, Vincent Murphy, Maureen McLaughlin and Bill Nulk

Absent: New Board members, attendance not required

Staff: Neal Sullivan, CEO
Alan Wolfson, CFO

2. Motion to adopt 2013 Activities Report for the PARIS Report. Richard Ruchala got a second from Maureen McLaughlin. During Discussion Kevin Bailey asked that we put in the statement that both Crossroads and Patterson Crossing have closed the Public Hearing for both projects. Motion carried as amended 4-0 with 1 abstention from Bill Nulk.
3. Motion to approve Mission Statement and Performance Measurements for the PARIS Report. Motion made by the Chairman, second by Maureen McLaughlin. Motion carried 5-0.
4. Audit Committee – the Board meeting adjourned briefly at 6:45 pm. The Audit Committee met and made two changes to the Financial Audit. The Board meeting reconvened at 6:50 pm.
5. The Audit Report – two changes were made to the Audit Report (i) regarding Sincerity LLC as it relates to the refunding page 18 and (ii) on page 4 as it relates to the Fox Ridge Hotel. A motion to accept the PARIS Report was made by Kevin Bailey, second by Richard Ruchala. The Board voted to accept the report 4-0 with Bill Nulk abstaining.

Neal Sullivan wanted to wait to sign the Audit report because he wanted time to read it. It was understood he was no longer an auditor and wanted to be certain it was ok to sign.

6. Chairman Ruchala asked that the Board consider opening a Personal Mailbox at a location that he owned. It is a Federally Authorized Mailbox and has to follow the same rules as the Post Office. The official address would be Putnam County Industrial Development Agency, 12 Main St. PMB# 263, Brewster NY 10509. The Mailbox would be given to the Agency at no cost. As stated, the mail would be placed in a box owned by the Agency inside the Store and keys would be available to Board Members.

The Chairman recused himself from discussion and left the room; only asking the Board to consider the location and the fact that he owned the business. Vince

Murphy put a motion to have a mailbox at the Brewster address, seconded by Maureen McLaughlin. Vote was approved 4-0.

Mail was being forwarded to 40 Gleneida Avenue. The CEO Neal Sullivan went to the Post Office and opened a mailbox in Carmel. It was difficult to get mail from that location.

7. The CEO was running late to a meeting and stated he had written information about his visitations. It was stated he would give more complete information at the June 19, 2014 meeting. It was placed on the Agenda for the 19th.
8. Kevin Bailey suggested we get the letters out to collect the Straight Lease monies due us on July 1, 2014. It was mentioned in discussion that the Auditor had forms he sent to applicants for visitations and we should compare and review our visitation forms. It was mentioned and agreed by all, deadlines should be made and strictly adhered to.
9. New Business - Maureen McLaughlin has showed a sincere desire to get businesses into Putnam Valley. Understanding that the IDA does large projects with the help of the EDC, she wanted to know who she could reach out to. The Red Carpet Alliance and the EDC were both mentioned as conduits. The Chairman said he would bring her to the next Red Carpet meeting.
10. The Chairman thanked the Board and the CFO for all the hard work and was looking forward to working with a full Board.
11. Kevin Bailey had something to say and insisted it be in the minutes. Mr. Bailey stated we are now "back on track". We have completed the examination by the Office of the State Comptroller, we finished the Corrective Action Plan, and we have approved the Financial Audit by our Auditor. The PARIS Report will be certified shortly and the website brought up to date which will put us in full compliance. I want to make it clear, without the leadership and persistence of the Chairman, this would not have been done. Everyone on the Board has contributed.

A motion was made to adjourn the meeting by Vincent Murphy, second by Kevin Bailey. The motion was approved 5-0 at 7:42 pm.

Respectfully,

Vincent Murphy
Secretary