MINUTES OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY MEETING
July 12, 2023

TIME AND PLACE: 6:30 P.M., Village Hall, Conference Room, 222 Grace Church Street, Port Chester, New York.

IDA ROLL CALL

The PCIDA meeting was called to order at 6:30 p.m. by Chairman Frank Ferrara. On the motion of Board member Jim Taylor, which was seconded by Board member Juliana Alzate, the meeting was called to order with the following additional Board members being present: Mr. O'Connell. Mr. Brescio joined the meeting at 6:35pm.

Also present were PCIDA Administrative Director Christopher Steers, Chief Financial Officer Anthony Siligato, IT Director and Acting Secretary Rosalind Cimino, and Assistant Board Counsel Adriana Baranello.

MEMBER	MOTION	SECOND	YES	NO	ABSENT
BRESCIO					x
HIENSCH					x
O'CONNELL			x		
TAYLOR	x		x		
ALLEN					x
ALZATE		x	x		
FERRARA			x		

CHAIRMAN'S REMARKS

Chairman Ferrara spoke about the Chamber of Commerce event where he and AD Chris Steers had presented. Their focus was areas of interest to Chamber members, namely the Village's commercial displacement mitigation efforts that the PCIDA has incorporated as part of its due diligence process when evaluating applications. They also took the opportunity to explain more broadly the function of the IDA.

He thanked Sylvia Dundon of the Chamber for the invitation and said he was impressed by the turnout that well exceeded just the Chamber membership, but consisted of a broad assortment of elected officials and interested residents. Board members asked if the PowerPoint presentation could be shared and Mr. Ferrara suggested staff would post it on the PCIDA website in the coming days.

MOTION TO APPROVE THE MINUTES FROM MAY 10, 2023

MEMBER	MOTION	SECOND	YES	NO	ABSENT	ABSTAIN
BRESCIO			x			
HIENSCH					x	
O'CONNELL			x			
TAYLOR	x		x			
ALLEN					x	
ALZATE		x	x			
FERRARA			x			

MOTION TO APPROVE THE MINUTES FROM JUNE 14, 2023

MEMBER	MOTION	SECOND	YES	NO	ABSENT	ABSTAIN
BRESCIO		x	x			
HIENSCH					x	
O'CONNELL			x			
TAYLOR						x
ALLEN					x	
ALZATE	x		x			
FERRARA			x			

AD REPORT

Mr. Steers also addressed the Chamber presentation. He said he was pleased to see both familiar faces as well as new faces. The questions asked were thoughtful, focusing on heights and density as well as parking and the mitigation studies. He said that there were also IDA questions about the status of the Market Study and Project Monitoring. Mr. Steers stated he explained that the IDA Market study is just for gathering economic data and he said there seems to be a misperception on the part of some members of the public and some Village Trustees that this is a study with a completely different focus, which it is not.

Mr. Steers updated the Board on the status of the 2SM project, which had been granted benefits in December last year. He said that construction documents are expected in 2024 with construction expected to commence shortly thereafter. He also stated that they have been given a conditional will-serve letter from Veolia but they are not sure what the actual conditions will be. Chairman Ferrara stated that Veolia appears to feel that if they can get the Village to incorporate Veolia's terms as part of the building permit process they can bypass negotiating with the developers, as many are complaining that Veolia is not engaging with them.

Mr. Steers distributed the annual Board member evaluation sheet that is required for the PARIS report.

He said that they met with the respondent for the Monitoring RFP and will follow up with them. Chairman Ferrara stated that they would be refining the scope of work.

Chairman Ferrara stated that last month John Heinsch asked for a memo from counsel on assignment of benefits and ownership. He said that it was included in the Board's backup.

NEW BUSINESS

Chairman Ferrara updated the Board on the Hines application that was accepted at the June meeting and advised that that the due diligence portion had been assigned to NDC. He stated that NDC should have their report available for the August meeting and if so inclined the Board could move forward to a Public Hearing shortly after Labor Day provided the but for test is satisfied.

He stated that August is always a very busy and important meeting for the IDA with the annual approval of the PARIS and audit reports and urged the Board to be in attendance.

He also commented that since the Board awarded the Market Study to AEcom, he and Mr. Steers continue to meet with them to define the scope of work. Mr. Taylor suggested that AECom also consider some of the voices that they heard from the Chamber event. He stated that the Board needed to be as transparent as possible. In addition, he stated that the grant award for downtown development that the Village had received will be awarded to another consultant and suggested that AECom track the progress of that study to make sure that there is not competing visions for the Downtown area. Mr. Ferrara reminded the Board they would also be sharing all of the stakeholder meeting comments with AEcom, especially those that were not germane to the study, so AEcom could better understand the demeanor of some of the public.

IT DIRECTORS REPORT

Rosalind Cimino said in addition to working on the Accela tab her focus was on building up the Projects page on the website. She stated that the website analytics showed that each time she made additions to the Projects page, there was a spike in traffic to that page. She stated that 221 out of 336 website hits were on the Projects page. She stated that a priority was to continue to work on the Projects page to bring it into ABO compliance.

TREASURER'S REPORT

Mr. Siligato detailed the June invocies

Administrative Director	$1,500 per month
CFO	$ 750 per month
Acting Secretary/IT Director	$1,000 per month

MOTION TO AUTHORIZE PAYMENT OF INVOICES FOR JULY

MEMBER	MOTION	SECOND	YES	NO	ABSENT	ABSTAIN
BRESCIO			x			
HIENSCH					x	
O'CONNELL			x			
TAYLOR	x		x			
ALLEN			x		x	
ALZATE		x	x			
FERRARA			x			

Mr. Siligato presented the financial snapshot for June, which appears on the next page.

MOTION TO ADJOURN

MEMBER	MOTION	SECOND	YES	NO	ABSENT	ABSTAIN
BRESCIO	x		x			
HIENSCH					x	
O'CONNELL			x			
TAYLOR		x	x			
ALLEN					x	
ALZATE			x			
FERRARA			x			

Respectfully submitted,
Rosalind Cimino

Port Chester Industrial Development Agency - Fiscal Year June 1, 2023 to May 31, 2024
Cash Analysis & Net Assets Report
As of June 30, 2023

Cash on Hand @ 6/1/2023				$937,077.87	
Deposits/Wire Transfers/ Interest Received :					
JP Morgan Chase	Interest Earned - June 2023		9.84		
NYCLASS	Interest Earned - June 2023		3,714.21		
Hines Interests LP	Project Application Fee		13,000.00		
	Total Deposits/Transfers/Interest			$ 16,724.05	
Checks Written / Disbursements :					
Christopher Steers-A/P	Administrative Director - May 2023	$ (1,500.00)			
Anthony Siligato-A/P	Treasurer / CFO - May 2023	$ (750.00)			
Joelle Rovello-A/P	Deputy CFO - Mar 2023 -May 2023	$ (250.00)			
Rosalind Cimino-A/P	Secretary & IT - May 2023	$ (1,000.00)			
Harris Beach, PLLC	PCIDA Corporate Matters - April 2023	$ (1,375.00)			
Harris Beach, PLLC	PCIDA Corporate Matters - May 2023	$ (925.00)			
Envelopes & Printed Prod. Inc	Business Cards - Chairman, AD & IT	$ (432.00)			
	Checks Written / Disbursements during June 2023			$ (6,232.00)	
Cash on Hand @ 6/30/2023					**$947,569.92**
Reconciliation of Bank Accounts					
JPMorgan Chase (Beginning Balance)			$ 14,665.17		
Deposits & Credits			$ 13,000.00		
Interest Earned			$ 9.84		
Withdrawals & Debits			$ -		
Checks Presented			$ (6,232.00)		
Total JPMorgan Chase (Ending Balance)				$ 21,443.01	
NYCLASS (Beginning Balance)			$ 922,412.70		
Deposits & Credits			$ -		
Interest Earned			$ 3,714.21		
Withdrawals & Debits			$ -		
Total TD Bank (Ending Balance)				$ 926,126.91	
Total Bank Balance @ 6/30/2023					**$ 947,569.92**
PCIDA Net Assets @ 6/30/2023					**$ 947,569.92**

Prepared by PCIDA Financial Officer