MINUTES OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY MEETING
September 13, 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 John Hiensch, which was seconded by Board member Juliana Alzate, the meeting was called to order with the following additional Board members being present: Mr. Hiensch and Mr. O'Connell. Mr. Brescio joined the meeting at 6:43pm.

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

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.

HINES STATION LOFTS APPLICATION DUE DILIGENCE CONCLUSION

Chairman Ferrara described the history of the application: the applicant presentation, submission and acceptance of application and financials, the due diligence process, the Board evaluation and decision to move to Public Hearing on a full suite of benefits including a 20 year PILOT, and the results of the Public Hearing itself. He suggested it was time for any final comment on the application to be followed by a vote on the proposed scope of benefit. With little further comment, the Board voted to approve the proposed financial assistance for the applicant.

MOTION TO APPROVE HINES STATION LOFTS PROJECT AUTHORIZING RESOLUTION

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

CHAIRMANS REMARKS

Chairman Ferrara discussed the PCIDA website www.portchgesternyida.org, which he said was designed by the IT Director under direction from both him and the AD to be both ABO compliant and address suggestions by the public to make it more intelligible and intuitive. He reviewed the website and all the information stored in it, including the headers, policies, projects, news, calendars, social media, FAQ's, agendas and minutes. He said that we are always open to suggestion to improve and make it a better tool for transparency and understanding and invited suggestions submitted thought the IDA's comments mailbox: IDApubliccomments@portchesternyida.org.

MOTION TO APPROVE THE MINUTES FROM AUGUST 9, 2023 AND HINES PUBLIC HEARING FROM SEPTEMBER 6, 2023

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

AD REPORT

Mr. Steers described the fee structure as proposed by Loewke Brill for the project monitoring consultant RFP. The Board asked a round of questions regarding term of contract, frequency of inspection, insurance requirements, among others. Mr. Steers described the process with the annual audit being updated in Accela with quarterly site visits while the projects are in the construction phase. Satisfied, the Board decided to award the RFP for Project Monitoring to Loewke Brill.

MOTION TO AWARD PROJECT MONITORING RFP TO LOWKE BRILL

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

Mr. Steers also briefly discussed United Hospital and the AEcom Market Study project.

He also pointed out the Appendix B Narrative of projects included in his report at the behest of the Board, which put the most recent Station Lofts project in context of the overall scope of PCIDA projects. Chairman Ferrara suggested it be posted on the website as a more descriptive portion of the scoring process. This exercise will now be performed for all new projects going forward.

Chairman Ferrara recalled the annual Board Agency performance evaluations. He said that while the evaluations were solid a majority of the Board felt that the Agency could do better in “setting clear and measurable performance goals.” In previous discussions it was suggested that the Market Study could assist in this regard. Mr. Ferrara said as that study was still some ways out, he had asked Mr. Steers to include in his report possible performance goals that the Board could act on now should it so choose. While not exhaustive, these included number of units of Affordable Housing created by PCIDA projects, increase in Assessment of properties that are granted PCIDA assistance, increase in net revenue for the Tax Jurisdictions that the PCIDA serves, and the number of temporary construction jobs PCIDA projects create. He invited discussion and/or additional metrics, but the Board opted to wait on the study, which is due in the early part of 2024. Mr. Ferrara mentioned to the Board that he will continue to bring this matter back to them until they are satisfied that this is no longer an area with even the slightest weakness.

IT DIRECTORS REPORT

Rosalind Cimino stated the website was flat last month except for September 6th which, out of the 29 visitors that day, 28 were on the Public Hearing page for that evening’s IDA Public Hearing for Hines Station Lofts. She explained that we are getting noticed particularly when there is project movement in the IDA.

She said that the Accela platform was mostly completed and that last month she planned out which records were going to be included in the various platforms and that’s when she discovered that there was no Records Retention Policy available for guidance.

Along with the Chairman and Assistant Counsel Adriana Baranello she fleshed out a Records Retention Policy and asked the Board to consider approving it with her as Records Management Officer.

Further regarding Accela, she noted that “Economic Development” is a new concept in the Accela platform - so much so that Accela asked her to do a presentation on the Port Chester IDA project at the Accela conference in Washington DC on September 25th.

MOTION TO ADOPT THE IDA RECTORD RETENTION AND DISPOSITION POLICY

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

TREASURER'S REPORT

PCIDA CFO Tony Siligato detailed the monthly invoices.

Administrative Director	$1,500 per month
CFO	$ 750 per month
Acting Secretary/IT Director	$1,000 per month
Harris Beach	$1,900
Drescher & Malecki	$4,263
Westmore News – Hines PH Notice	$304.20

MOTION TO AUTHORIZE PAYMENT OF INVOICES FOR AUGUST

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

Mr. Siligato presented the financial snapshot for August, which appears on the following page.

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

Cash on Hand @ 8/1/2023				$948,261.08	
Deposits/Wire Transfers/ Interest Received :					
JP Morgan Chase	Interest Earned - August 2023		48.83		
NYCLASS	Interest Earned - August 2023		4,097.25		
Berkadia	FY23/24 Kingsport Pilot		55,125.00		
	Total Deposits/Transfers/Interest			$ 59,271.08	
Checks Written / Disbursements :					
Christopher Steers-A/P	Administrative Director - July 2023	$ (1,500.00)			
Anthony Siligato-A/P	Treasurer / CFO - July 2023	$ (750.00)			
Rosalind Cimino-A/P	Secretary & IT - July 2023	$ (1,000.00)			
Harris Beach PLLC	Legal Services - June 2023	$ (4,287.50)			
	Checks Written / Disbursements during August 2023			$ (7,537.50)	
Cash on Hand @ 8/31/2023					**$999,994.66**
Reconciliation of Bank Accounts					
JPMorgan Chase (Beginning Balance)			$ 18,205.61		
Deposits & Credits			$ 55,125.00		
Interest Earned			$ 48.83		
Withdrawals & Debits			$ -		
Checks Presented			$ (7,537.50)		
Total JPMorgan Chase (Ending Balance)				$ 65,841.94	
NYCLASS (Beginning Balance)			$ 930,055.47		
Deposits & Credits			$ -		
Interest Earned			$ 4,097.25		
Withdrawals & Debits			$ -		
Total TD Bank (Ending Balance)				$ 934,152.72	
Total Bank Balance @ 8/31/2023					**$ 999,994.66**

Kingsport - FY 2023-24 Pilot (Distribution) -Due to Sch, Vlg, Cty & Twn	$ (55,125.00)
Outstanding Check - #2064 - PC-RB Chamber of Commerce - Marketing/Education Event 7/11/2023	$ (500.00)
PCIDA Net Assets @ 8/31/2023	**$ 944,369.66**

Prepared by PCIDA Financial Officer

ANNUAL REORGANIZATION

Chairman Ferrara described the current organizational structure, and asked if the Board would like to make any changes. It was decided to reappoint all office holders.

VACANCY	POSITION	OFFICIAL
PCIDA Offices	Chair	Frank Ferrara
	Vice Chair	Richard O'Connell
	Treasurer	Michael Brescio
	Secretary	John Hiensch
	Administrative Director	Christopher Steers
	Chief Financial Officer	Anthony Siligato
	Deputy CFO	Joelle Rovello
	Acting Secretary/IT Director	Rosalind Cimino
	Records Management Officer	Rosalind Cimino
Audit & Finance Committee	Chair	John Hiensch
	Member	Frank Ferrara
	Member	Michael Brescio
	Member	John Allen
Governance Committee	Chair	James Taylor
	Member	Richard O'Connell
	Member	Michael Brescio
	Member	Juliana Alzate
Foil & Contracting Officer	Administrative Director	Christopher Steers

MOTION TO AFFIRM POLICYS AND POSITIONS FOR THE ANNUAL REORGANIZTION

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

EXECUTIVE SESSION

Chairman Ferrara requested a brief Executive Session to discuss personnel matters. He announced to the public that livestreaming of the meeting would not resume to adjourn the meeting after the Executive Session as no action would be taken.

MOTION TO ENTER INTO EXECUTIVE SESSION

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

MOTION TO EXIT FROM EXECUTIVE SESSION

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

ADJOURNMENT

MOTION TO ADJOURN

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

Respectfully submitted,
Rosalind Cimino