

**MINUTES OF
THE VILLAGE OF PORT CHESTER
INDUSTRIAL DEVELOPMENT AGENCY**

HELD: November 11, 2020

TIME AND PLACE: 6:30 P.M via WebEx Virtual conferencing

A meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday November 11, 2020 at 6:30 p.m. via WebEx Virtual Conferencing

ROLL CALL

The PCIDA meeting was called to order at 6:30 p.m. by Chairman Frank Ferrara. On the motion of Board member Richard Cuddy, which was seconded by Board member Richard O'Connell, the meeting was called to order with the following additional Board members being present: Daniel Brakewood, Michael Brescio , John Hiensch, and James Taylor.

Also in attendance was Administrative Director Christopher Steers, Board Counsel Justin Miller, Treasurer Anthony Siligato, Planning Director Eric Zamft and Acting Board Secretary Constance Phillips.

Roll Call

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>x</u>		
<u>BRESCIO</u>			<u>x</u>		
<u>CUDDY</u>	<u>x</u>		<u>x</u>		
<u>FERRARA</u>			<u>x</u>		
<u>HIENSCH</u>		<u>x</u>	<u>x</u>		
<u>O'CONNELL</u>			<u>x</u>		
<u>TAYLOR</u>			<u>x</u>		

CHAIRMAN'S REMARKS

Chairman Ferrara recognized Veterans Day and extended Board gratitude to all veterans for their service.

MINUTES

September 9, 2020

On the motion of Board member James Taylor, which was seconded by Board member Richard Cuddy, the minutes of the October 14, 2020 meeting were approved.

Roll Call

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>x</u>		
<u>BRESCIO</u>			<u>x</u>		
<u>CUDDY</u>		<u>x</u>	<u>x</u>		
<u>FERRARA</u>			<u>x</u>		
<u>HIENSCH</u>			<u>x</u>		
<u>O'CONNELL</u>			<u>x</u>		
<u>TAYLOR</u>	<u>x</u>		<u>x</u>		

ADMINISTRATIVE DIRECTOR REPORT

Prior to giving his AD report Mr. Steers took a few minutes to address the COVID 19 situation and what it means and what has been done as Port Chester has moved into the "Orange Zone."

Mr. Steers addressed the Covid relief Grant Program, which has 16 applications totaling roughly \$63,000 requested. A vast majority of the applications did not provide receipts which is an area of discussion for tonight's meeting. There have been applications for over \$500 so we must be careful with the documentation.

Chairman Ferrara said he was gratified with the responses received and was pleased that it was not only the "big dog" applicants that were applying when the intent of the program was to help the small local businesses. With regard to receipts, Chairman Ferrara said he has spoken to all of the applicants. While receipts for items purchased before the program began will be accepted, one way to handle this matter is to make the awards and the applicant must provide receipts prior to distributing a check. This would allow applicants to make purchases once they know the award has been allocated.

Chairman Ferrara asked the Board for policy direction to be fair and consistent in our awards procedure and not discriminatory. He suggested that as the IDA is about economic development and jobs, perhaps jobs should be one of the major criteria in determining the awards.

The Board had a discussion on the metrics of the grant program. Chairman Ferrara provided a spreadsheet with the status of each submitted application. The Board also toyed with the idea of having a second round if all the designated money is not used.

Board member Richard O'Connell suggested that in addition to jobs, total sales be considered to provide a broader perspective and the Board agreed.

Finally, it was decided that although the minimum award is \$500 and the maximum \$10,000, the Board will create three levels of awards to be determined on jobs and sales: \$1,000, \$2,000, and \$5,000, with \$500 for those applicants that do not provide enhanced documentation. In addition, 501(c)3's will be awarded based on activity in the community.

Mr. Steers said that he, staff, and the Chairman had a meeting with the new owners of the **United Hospital** site who came before the Board of Trustees just after Labor Day. We walked them through the IDA process, referred them to our UTEP and application, and explained to them that it is too early in the process to come to the IDA before they come to site plan and ensure they have all necessary approvals to proceed.

PLANNING DIRECTOR'S REPORT

Planning Director Eric Zamft followed up on the **United Hospital** conversation by adding that they were before the Board of Trustees on Sept 8, 2020 and they anticipate that in January they will be ready to appear before the BOT with a site plan. Mr. Zamft has been meeting with them biweekly and they are offering a different concept in terms of layout and allocation of spaces and uses. They also went before the City of Rye with their plan in October.

Planning & Zoning are still busy with previously described programs

General Inquiry from Wood Partners who are very big developers in New England. They are looking to creep their way into Connecticut and New York. They have a lot of interest in Port Chester. It was purely an inquiry however it is a name to watch.

Mr. Zamft said that he and Board Member James Taylor, in his capacity as Board Chairman of the Local Development Corporation (LDC), have been working together to implement the next steps in the Commercial Displacement Study and there will be LDC follow up next month. The key players in this endeavor will be the Planning Commission and the LDC.

The Board of Trustees is going to hold a Public Hearing on Monday about a petition to create a new zoning district which may affect the project at 44 Broad Street which eventually may come to the IDA

A draft was just received today with regard to the Master Developer RFP and he hopes to get that out by the end of the year.

Mr. Zamft also shared more information with the Board with his continuous data gathering related to Port Chester's special sauce for development. In addition, there was information regarding public transportation.

TREASURER'S REPORT

Board Treasurer Anthony Siligato provided the Board with a review of the current invoices along with a Financial Snapshot

Invoices

- Administrative Director
- Acting Secretary
- Treasurer
- Planning Director
- Board Counsel

Financial Snapshot

See following page

Port Chester Industrial Development Agency - Fiscal Year June 1, 2020 to May 31, 2021
Cash Analysis & Net Assets Report
As of October 31, 2020



Cash on Hand @ 10/1/2020 \$573,233.45

Deposits/Wire Transfers/ Interest Received :

JP Morgan Chase	Interest Earned - October 2020	2.51	
TD Bank	Interest Earned - October 2020	26.32	
		-	
		-	
		-	
		-	
	Total Deposits/Transfers/Interest		\$ 28.83

Checks Written / Disbursements :

Christopher Steers-A/P	Administrative Director - September 2020	\$ (1,500.00)
Anthony Siligato-A/P	Treasurer / CFO - September 2020	\$ (750.00)
Constance Phillips-A/P	Secretary - October 2020	\$ (400.00)
Harris Beach, PLLC	PCIDA Corporate Matters - September 2020	\$ (3,218.52)
Drescher & Malecki, LLP	Audit FYE 5/31/2020	\$ (4,200.00)
County of Westchester	2020/21 Pilot Distribution - 1618 N. Main LLC	\$ (1,652.30)
PC School District	2020/21 Pilot Distrib-Jetro & 1618 N. Main LLC	\$ (213,939.11)

Checks Written / Disbursements during October 2020 \$ (225,659.93)

Cash on Hand @ 10/31/2020 \$347,602.35

Reconciliation of Bank Accounts

JPMorgan Chase at 10/1/2020	\$ 417,876.59
Deposits	\$ -
Interest Earned	\$ 2.51
Checks Presented	\$ (225,659.93)
Total JPMorgan Chase at 10/31/2020	\$ 192,219.17

TD Bank at 10/1/2020	\$ 155,356.86
	\$ -
Interest Earned	\$ 26.32
Total TD Bank at 10/31/2020	\$ 155,383.18

Total Bank Balance @ 10/31/2020 \$ 347,602.35

Eric Zamft - A/P - Planning Director - September 2020 - Chk#1801	\$ (650.00)
CNA Insurance - PCIDA General Liability Insurance 11/5/2020 thru 5/31/2021 - Chk#1803	\$ (592.00)
	\$ (1,242.00)

PCIDA Net Assets @ 10/31/2020 \$ 346,360.35

Prepared by PCIDA Financial Officer

On the motion of Board member James Taylor, which was seconded by Board member Richard Cuddy, the invoices and Financial snapshot were approved.

Roll Call

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>x</u>		
<u>BRESCIO</u>			<u>x</u>		
<u>CUDDY</u>		<u>x</u>	<u>x</u>		
<u>FERRARA</u>			<u>x</u>		
<u>HIENSCH</u>			<u>x</u>		
<u>O'CONNELL</u>			<u>x</u>		
<u>TAYLOR</u>	<u>x</u>		<u>x</u>		

ADJOURNMENT

On the motion of Board member Richard Cuddy, which was seconded by Board member John Hiensch, the meeting was adjourned to December 9, 2020.

Roll Call

<u>MEMBER</u>	<u>MOTION</u>	<u>SECOND</u>	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
<u>BRAKEWOOD</u>			<u>x</u>		
<u>BRESCIO</u>			<u>x</u>		
<u>CUDDY</u>	<u>x</u>		<u>x</u>		
<u>FERRARA</u>			<u>x</u>		
<u>HIENSCH</u>		<u>x</u>	<u>x</u>		
<u>O'CONNELL</u>			<u>x</u>		
<u>TAYLOR</u>		<u>x</u>	<u>x</u>		

Respectfully submitted,

Constance R. Phillips