

Town of Montgomery Industrial Development Agency Meeting Minutes
Town Hall
110 Bracken Road
Montgomery, NY 12549

March 12, 2024
1:00 PM

PRESENT:

John Dickson – Chairman
J. Thomas Jones – First Vice Chair
George DeClue – Second Vice Chair
Robert Santo – Member
Jose Hernandez – Member
Stacey Hillman – Member
Felicia Kalan – Executive Director TOMIDA
Lauren Rowley – Secretary TOMIDA
Jose Rojas – Livestream Services (Acquisitions Marketing)

ABSENT:

Matt Stoddard – Treasurer

NOTE: Conference Call Line – No calls.

AGENDA

1. Call to Order and Declaration of Quorum
 2. Approval of the January 9, 2023 Meeting Minutes
 3. Public Comment on Items on the Agenda
 4. 2023 Audit Report Consideration for Approval
 5. Executive Director's Report
 6. Financial Report
 7. Procurement Requests Discussion and Consideration for Approval
 8. Other Business
 - Town Ethics Board Disclosure Documents for 2023
 9. Adjournment
 10. Next Regular Meeting scheduled for Tuesday, April 9, 2024 at 1pm. The Governance Board will meet Tuesday, April 9, 2024 at 12:30pm.
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Meeting

1. Chairman John Dickson called the meeting to order and introduced the board members in attendance. A quorum was present.

2. A motion was made by J. Thomas Jones to approve the January 9, 2024 meeting minutes, which was seconded by Jose Hernandez. A roll call vote was taken.

Jose Hernandez – Aye
Stacey Hillman – Absent for vote
J. Thomas Jones – Aye
Robert Santo – Aye
George DeClue – Aye
John Dickson – Aye

Motion carried.

3. John Dickson introduced Jeffrey Shaver from PKF O'Connor Davies to present the 2023 Audit Report.

Jeffrey Shaver explained that audits are due to the state by March 31st. Field work was all completed at the end of January/beginning of February and assuming there are no issues, the document can be finalized after the meeting and submitted so the MIDA is in compliance. The auditors will be rendering an unmodified opinion (clean opinion), which is the most favorable opinion you can receive. The numbers and financial statements are fairly stated in accordance with generally accepted accounting principles. There were also no material weaknesses in the internal controls identified. One management recommendation is assigning account numbers to all the accounts that are within QuickBooks, which is very minor.

Jeffrey Shaver noted a few things in the financial reports presented in the audit, including revenues, expenses, amount of bonds/notes issues through MIDA, and a schedule of active projects.

Felicia Kalan just wanted to note that the reimbursement to the town includes insurance and benefits, which is why that number may look high.

Ashley Torre asked about the project information- she saw the employment information as far as what the original estimates were, but wondered if there was a column somewhere showing what was reported currently.

Jeffrey Shaver stated that yes, that information is available, but it is not included in the audit documents.

Ashley Torre just wanted to confirm that the information was available as Felicia Kalan will need it as she completes the PARIS reporting.

A motion was made by Jose Hernandez to accept the audit as presented, which was seconded by George DeClue. A roll call vote was taken.

Jose Hernandez – Aye
Stacey Hillman – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
George DeClue – Aye
John Dickson – Aye

Motion carried.

A motion was made by Stacey Hillman to authorize Executive Director Felicia Kalan to submit all of the PARIS reports, which was seconded by George DeClue. A roll call vote was taken.

Jose Hernandez – Aye
Stacey Hillman – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
George DeClue – Aye
John Dickson – Aye

Motion carried.

4. Felicia Kalan gave her Executive Director report to the board. (See attached report.) Felicia Kalan spoke about the business tours and gave other board members the opportunity to share.

John Dickson shared that the Amazon tour was very nice, and they were very forthcoming with information. They really have followed through with incentives they originally spoke of and promised.

George DeClue was impressed that the entire Amazon management team was on the tour.

Jose Hernandez was impressed that Amazon is very aware of our local community and what is going on here and is more than willing to help the community.

J. Thomas Jones asked if the potential conflict of interest issues with the proposal from Acquisitions Marketing were resolved.

Felicia Kalan stated that the proposal will allow the MIDA to terminate the contract with Acquisitions for conflict reasons with 60-days notice.

6. Felicia Kalan read the February Financial Report.

J. Thomas Jones asked if the MIDA is cash-based accounting and not accrual.

Jeffrey Shaver jumped in and said that it is cash-based and should be accrual based, which is part of what the adjusting journal entries address. He and Felicia Kalan will work on that.

Bob Santo made a motion to accept the January Financial Report, which was seconded by George DeClue. A vote was taken by roll call.

Jose Hernandez – Aye

Stacey Hillman – Aye

J. Thomas Jones – Aye

Robert Santo – Aye

George DeClue – Aye

John Dickson – Aye

Motion carried.

7. Jose Hernandez inquired about ID cards that would identify the IDA board members when they are at tours, meetings, events, etc. He is thinking they would include your name, a photo, and MIDA logo, but nothing more personal than that.

John Dickson asked if a motion needed to be made for this.

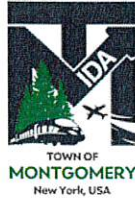
Ashley Torre stated that since there is not a specific proposal at this time, Felicia Kalan could look into this and if it falls under the procurement policy under something that does not require board approval then she can proceed.

8. John Dickson reminded everyone to turn in their ethics forms if they had not done so already.

9. Jose Hernandez made a motion to adjourn the meeting, which was seconded by Stacey Hillman. All board members were in favor, none opposed. Motion carried.

10. Next regular meeting of the Montgomery IDA: Tuesday, April 9, 2024 at 1pm. The Governance Board will meet also meet Tuesday, April 9, 2024 at 12:30pm.

These minutes were transcribed by Lauren Rowley, Secretary of the Montgomery IDA.



Executive Director Report

This report highlights the ideas, efforts and actions taken by executive staff since the last regular board meeting on January 9, 2024.

Key Actions and Matters to Take Note Of:

- Received a letter from the state regarding our Private Activity Bond allocation is \$481,298 (attached). We do not receive these funds, they are held at the state and given directly to the applicant, however we can work with an attorney to issue up to that amount for qualifying projects.
- The 2023 Audit is complete, all projects responded with the exception of Cedar Apartments. Once approved by the MIDA Board, I will then submit to the ABO by April 1, 2024.
- Village of Montgomery received the NY Forward grant for downtown revitalization for \$4 million+ for economic development initiatives
- Fast NY Grant awarded of \$462,000 for high tech shovel ready site at Aden Brook Commerce Park; we are working in partnership with the OCIDA who will receive the grant and disperse funds on a reimbursement basis, more info to come
- Milk Factory, LLC- Anticipate SEQR Resolution/Neg Dec to be passed in late March, Approving Resolution would need to be drafted for the April 9 meeting. They are awaiting approvals on a submitted light plan and DOT review for the 2nd access point required by the Town.

Meetings and Events attended:

- Feb 8- Orange Chamber Legislative Breakfast "Meet your Elected Officials"
- Feb 8- HV Country Club Tour/Meeting, talk about Phase 2
- Alliance for Business Growth Meeting on sewage/infrastructure February 29, 2024
 - Key Learnings:
- Business Tours with TMIDA Board Members
 - Amazon Tour attended by TMIDA Board Members John Dickson, George Declue, and Jose Hernandez
 - 1380 employees, 40 leadership roles, philanthropic efforts- Veterans Housing, last year that donated \$231,000 to local orgs in 2023., 1 million

- sq ft, \$5,200 in scholarships industry agnostic to full time employees annually, pipeline of advancement.
- Hudson Valley Country Club attended by Executive Director, Chairman, Town Engineer, and Assemblyman Brian Maher
 - Construction for Phase 1 near completion, they will be returning to the IDA Board with Phase 2 plans
 - OC Airport Meeting & Tour

Business Development:

- Targeted Email and outreach is being sent to key site selectors in our targeted industries showcasing the Town of Montgomery, currently in draft mode and set to be sent out in the next week. We received one inquiry and submitted our available sites after connecting with Scout Cities.
- Dinosaur Park, LLC has begun some site clearing and has not yet submitted plans to the Planning Board, we will not receive their application until they have an initial meeting with the Planning Board and they have received comments
- Aerial Adventure Park/Forest of Fun is currently at the Planning Board, they were included in the March 6 working session. We expect to have their application by the next meeting in April for an introductory meeting; the Planning Board is ready to declare a lead agency.
- Hawkins Drive, LLC still has no confirmed tenant
- I'm working with the Town Supervisor to prepare the 112 Bracken Rd site for sale as an office building

TOWN OF MONTGOMERY
INDUSTRIAL DEVELOPMENT AGENCY
110 BRACKEN ROAD
MONTGOMERY, NY 12549



Monthly Statement
2/29/2024

Orange Bank & Trust

PUBLIC FUND MUNI (3366)

Checkbook Beginning Balance from last report----- \$ 16,023.98

ADD

Deposit-----
\$ 16,023.98

CHECKS

1848 Acquisitions Marketing, Inc.---1/9/24 meeting----- \$ 1,050.00
1849 Times Community Newspaper---Inc A72866----- \$ 48.48

\$ 1,098.48
\$ 14,925.50

Checking Account Balance

SAILFISH ESCROW ACCT (8008)

Checkbook Beginning Balance----- \$ 3,215.00

ADD

CHECKS

Checking Account Balance **\$ 3,215.00**

KEY CAPTURE ENERGY (4109)

Checkbook Beginning Balance \$ 1,840.00

ADD:

CHECKS

Checking Account Balance **\$ 1,840.00**

CITY WINERY ESCROW (4112)

Checkbook Beginning Balance \$ 1,480.00

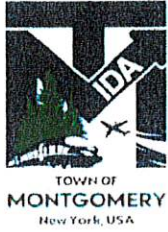
ADD

CHECKS

\$ 1,480.00

Checking Account Balance

TOWN OF MONTGOMERY
INDUSTRIAL DEVELOPMENT AGENCY
110 BRACKEN ROAD
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Monthly Statement
 2/29/2024

Pg 2 Cont.

MMDA MUNICIPAL (4593)

Checkbook Beginning Balance \$ 462,159.96

ADD

Interest----- \$ 312.12

\$ 462,472.08

CHECKS

\$ -

Checking Account Balance **\$ 462,472.08**

HUDSON VALLEY COUNTRY CLUB (3062)

Checkbook Beginning Balance \$ 8,200.00

ADD

\$ 8,200.00

CHECKS

Checking Account Balance **\$ 8,200.00**

PUBLIC FUND- BANK CARD (2940)

Card Balance----- \$ 2,267.81

ADD

WITHDRAWAL

AW Google----- \$ 194.63

AW OC Partnership----- \$ 150.00

\$ 344.63

Checking Account Balance **\$ 1,923.18**

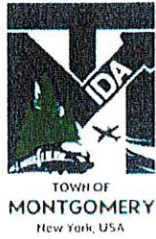
ESCROW ACCOUNT FOR HAWKINS DRIVE (3127)

Checkbook Beginning Balance \$ 3,160.00

ADD

CHECKS

Checking Account Balance **\$ 3,160.00**



TOWN OF MONTGOMERY
INDUSTRIAL DEVELOPMENT AGENCY
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Monthly Statement
 2/29/2024

Pg 3 Cont.

	2/24/2024		1/31/2024		
Orange Bank & Trust (3366)-----	\$ 14,925.50	\$	16,023.98	\$	(1,098.48)
Orange Bank & Trust - Sailfish Escrow Acct (8008)-----	\$ 3,215.00	\$	3,215.00	\$	-
Orange Bank & Trust Key Capture Energy Escrow (4109)----	\$ 1,840.00	\$	1,840.00	\$	-
Orange Bank & Trust City Winery Escrow (4112)-----	\$ 1,480.00	\$	1,480.00	\$	-
Orange Bank & Trust Money Market (4593)-----	\$ 462,472.08	\$	462,159.96	\$	312.12
Orange Bank & Trust Hudson Valley Country Club (3062)	\$ 8,200.00	\$	8,200.00	\$	-
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$ 1,923.18	\$	2,267.81	\$	(344.63)
Orange Bank & Trust - Hawkins Drive Escrow (3127)-----	\$ 3,160.00	\$	3,160.00	\$	-
TOTAL	\$ 497,215.76	\$	498,346.75	\$	(1,130.99)