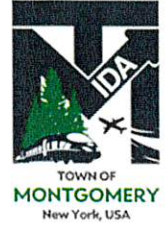


Montgomery IDA
110 Bracken Road
Montgomery, New York 12549
www.montgomeryida.com
(845) 457-2600



TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY MEETING MINUTES

August 13, 2024
1:00PM

PRESENT:

John Dickson – Chairman
J. Thomas Jones – First Vice Chair
Matt Stoddard – Treasurer
Robert Santo – Member
Stacey Hillman – Member
Jose Hernandez – Member
Lauren Rowley – Secretary TOMIDA
Ashley Torre – Naughton & Torre LLP
Jose Rojas – Livestream Services (Acquisitions Marketing)

ABSENT:

George DeClue – Second Vice Chair

NOTE: Conference Call Line – No calls.

AGENDA

1. Call to Order and Declaration of Quorum
 2. Approval of the June 20, 2024 Meeting Minutes
 3. Public Comment on Items on the Agenda
 4. Vote Consideration of the Approving Resolution for Milk Factory, LLC
 5. Financial Report
 6. Other Business
 - Social Media Policy
 - Schedule Special Meetings – Regular Board & Finance Committee
 7. Adjournment
 8. Next Regular Meeting scheduled for Tuesday, September 10, 2024 at 1pm.
-

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 Stacey Hillman to approve the June 20, 2024 meeting minutes, which was seconded by Matt Stoddard. A roll call vote was taken.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
John Dickson – Aye

Motion carried.

3. There was no public comment on items on the agenda.

4. John Dickson asked for consideration of the approving resolution for the Milk Factory and asked if anyone had any questions about it or comments. As there were no questions or comments, a motion was made by J. Thomas Jones to approve the resolution, which was seconded by Robert Santo. A roll call vote was taken.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
John Dickson – Aye

Motion carried.

5. Matt Stoddard read the June Financial Report. (Attached.) Robert Santo made a motion to accept the June Financial Report, which was seconded by Jose Hernandez. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
John Dickson – Aye

Motion carried.

Matt Stoddard read the July Financial Report. (Attached.) Stacey Hillman made a motion to accept the July Financial Report, which was seconded by Jose Hernandez. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
John Dickson – Aye

Motion carried.

6. John Dickson asked if anyone had any questions or comments about the Social Media Policy. Ashley Torre explained that this policy sets forth how the social media pages are operated, who is authorized to operate them, and lays out some rules and regulations for the pages. A motion was made by Robert Santo to accept the Social Media Policy, which was seconded by Jose Hernandez. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
John Dickson – Aye

Motion carried.

John Dickson stated that a Finance Committee meeting had been held prior to this meeting. The committee is working on putting together a budget. J. Thomas Jones shared that the budget will be presented for endorsement at the September meeting, which will then need to be posted online and submitted to the town within 20 days. The budget will be approved in October so that it can be presented to the state by November 1st.

Ashley Torre stated that another Finance Committee meeting should be scheduled ahead of the next board meeting. Ashley stated that the motion would be to schedule a Finance Committee meeting for September 10, 2024 at 12:30pm. Matt Stoddard made the motion, which was seconded by J. Thomas Jones. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye

Robert Santo – Aye

John Dickson – Aye

Motion carried.

7. Prior to adjournment, Chairman Dickson shared that three candidates applied for the Executive Director position. He also shared that the board has decided to make it a part-time position at this time. Things are a little slow right now and that is all that is needed, but if that changes in the future the position could be made full-time again. They are going to try to conduct interviews with the town supervisor and board in the upcoming week or so.

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, September 10, 2024 at 1pm. A Finance Committee meeting will be held that same day at 12:30pm.

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

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



Monthly Statement
6/30/2024

Orange Bank & Trust

PUBLIC FUND MUNI (3366)

	Checkbook Beginning Balance from last report-----	\$	9,956.95
<u>ADD</u>	Deposit-----		
		\$	9,956.95
<u>CHECKS</u>			
1858	Naughton & Torre, LLP---inv #32112-----	\$	1,740.00
1862	Acquisitions Marketing---5/20 invoice-----	\$	850.00

	\$	2,590.00
Checking Account Balance	\$	7,366.95

SAILFISH ESCROW ACCT (8008)

	Checkbook Beginning Balance-----	\$	3,215.00
<u>ADD</u>			
<u>CHECKS</u>			
	Checking Account Balance	\$	3,215.00

KEY CAPTURE ENERGY (4109)

	Checkbook Beginning Balance	\$	1,840.00
<u>ADD:</u>			
<u>CHECKS</u>			
	Checking Account Balance	\$	1,840.00

CITY WINERY ESCROW (4112)

	Checkbook Beginning Balance	\$	5,480.00
<u>ADD</u>			
<u>CHECKS</u>			
	Checking Account Balance	\$	5,480.00



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

Monthly Statement
6/30/2024

Pg 2 Cont.

MMDA MUNICIPAL (4593)

Checkbook Beginning Balance \$ 418,385.68
ADD Interest----- \$ 272.81

\$ 418,658.49

CHECKS

\$ -

Checking Account Balance

\$ 418,658.49

HUDSON VALLEY COUNTRY CLUB (3062)

Checkbook Beginning Balance \$ 8,040.00
ADD

\$ 8,040.00

CHECKS

Checking Account Balance

\$ 8,040.00

PUBLIC FUND- BANK CARD (2940)

Card Balance----- \$ 984.65
ADD

WITHDRAWAL

AW Google----- \$ 233.55

\$ 233.55

Checking Account Balance

\$ 751.10

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
110 BRACKEN ROAD
MONTGOMERY, NY 12549

Monthly Statement
 6/30/2024

Pg 3 Cont.

	6/30/2024		5/31/2024		
Orange Bank & Trust (3366)-----	\$ 7,366.95	\$	9,956.95	\$	(2,590.00)
Orange Bank & Trust - Salfish 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)-----	\$ 5,480.00	\$	5,480.00	\$	-
Orange Bank & Trust Money Market (4593)-----	\$ 418,658.49	\$	418,385.68	\$	272.81
Orange Bank & Trust Hudson Valley Country Club (3062)	\$ 8,040.00	\$	8,040.00	\$	-
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$ 751.10	\$	984.65	\$	(233.55)
Orange Bank & Trust - Hawkins Drive Escrow (3127)-----	\$ 3,160.00	\$	3,160.00	\$	-
TOTAL	\$ 448,511.54	\$	489,157.44	\$	(2,550.74)

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



Monthly Statement
7/31/2024

Orange Bank & Trust

PUBLIC FUND MUNI (3366)

	Checkbook Beginning Balance from last report-----	\$ 7,366.95
<u>ADD</u>	Deposit-----	
		\$ 7,366.95

CHECKS

	\$ -
Checking Account Balance	\$ 7,366.95

SAILFISH ESCROW ACCT (8008)

	Checkbook Beginning Balance-----	\$ 3,215.00
<u>ADD</u>		

CHECKS

	\$ 3,215.00
Checking Account Balance	

KEY CAPTURE ENERGY (4109)

	Checkbook Beginning Balance	\$ 1,840.00
<u>ADD:</u>		

CHECKS

	\$ 1,840.00
Checking Account Balance	

CITY WINERY ESCROW (4112)

	Checkbook Beginning Balance	\$ 5,480.00
<u>ADD</u>		
		\$ 5,480.00

CHECKS

	\$ 5,480.00
Checking Account Balance	

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



Monthly Statement
7/31/2024

Pg 2 Cont.

MMDA MUNICIPAL (4593)

	Checkbook Beginning Balance	\$	418,658.49
<u>ADD</u>	Interest-----	\$	321.74
			\$ 418,980.23

CHECKS

Checking Account Balance	\$	418,980.23
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HUDSON VALLEY COUNTRY CLUB (3062)

	Checkbook Beginning Balance	\$	8,040.00
<u>ADD</u>			
			\$ 8,040.00

CHECKS

Checking Account Balance	\$	8,040.00
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PUBLIC FUND- BANK CARD (2940)

	Card Balance-----	\$	751.10
<u>ADD</u>			

WITHDRAWAL

AW	Google-----	\$	233.55
AW	Intuit Quickbooks-----	\$	32.44

	\$	265.99
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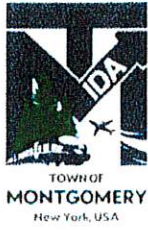
Checking Account Balance	\$	485.11
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ESCROW ACCOUNT FOR HAWKINS DRIVE (3127)

	Checkbook Beginning Balance	\$	3,160.00
<u>ADD</u>			

CHECKS

Checking Account Balance	\$	3,160.00
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TOWN OF MONTGOMERY
INDUSTRIAL DEVELOPMENT AGENCY
110 BRACKEN ROAD
MONTGOMERY, NY 12549

Monthly Statement
 7/31/2024

Pg 3 Cont.

	7/31/2024	6/30/2024	
Orange Bank & Trust (3366)-----	\$ 7,366.95	\$ 7,366.95	\$ (0.00)
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)-----	\$ 5,480.00	\$ 5,480.00	\$ -
Orange Bank & Trust Money Market (4593)-----	\$ 418,980.23	\$ 418,658.49	\$ 321.74
Orange Bank & Trust Hudson Valley Country Club (3062)	\$ 8,040.00	\$ 8,040.00	\$ -
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$ 485.11	\$ 751.10	\$ (265.99)
Orange Bank & Trust - Hawkins Drive Escrow (3127)-----	\$ 3,160.00	\$ 3,160.00	\$ -
TOTAL	\$ 448,567.29	\$ 448,511.54	\$ 55.75