



**REGULAR MEETING OF THE
TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY**

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

November 12, 2024

AGENDA (*Draft Agenda Subject to Change)

1:00 PM

1. Call to Order and Declaration of Quorum
2. Approval of the October 8, 2024 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Executive Director's Report
5. Key Capture Energy- Project Presentation and Update
6. Financial Report
7. Other Business
 - a. NYS ESD Strategic Planning for Economic Development Grant Application
8. Adjournment
9. Next Regular Meeting Scheduled for December 10, 2024 at 1:00 p.m.

The meeting shall be live-streamed and be available for viewing at the following sites:

<https://acquisitionsmarketing.com/>

<https://www.facebook.com/TownofMontgomeryOfficial/>

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



TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY MEETING MINUTES

October 8, 2024
1:00PM

PRESENT:

John Dickson – Chairman
J. Thomas Jones – First Vice Chair
Matt Stoddard – Treasurer
Robert Santo – Member
Stacey Hillman – Member
Vincent Rouhotas – Executive Director Montgomery IDA
Ashley Torre – Naughton & Torre LLP
William Ibberson – Livestream Services (Acquisitions Marketing)

ABSENT:

Jose Hernandez – Member
George DeClue – Second Vice Chair
Lauren Rowley – Secretary TOMIDA

NOTE: Conference Call Line – No calls.

AGENDA

1. Call to Order and Declaration of Quorum
2. Approval of the September 10, 2024 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Milk Factory, LLC – Update
5. Executive Director's Report
6. Financial Report
7. Other Business
 - Approval of Finance Committee's Proposed 2025 Budget
8. Adjournment

Next Regular Meeting scheduled for Tuesday, November 12, 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 September 10, 2024 meeting minutes, which was seconded by Robert Santo.

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

Motion carried.

3. There was no public comment on items on the agenda.
4. The Milk Factory is moving forward towards closing. Executive Director Vincent Rouhotas is working with our attorney to finalize the documents to send to the attorney for the Milk Factory.

Ashley Torre says she would have the documents ready for the IDA's next meeting.

5. Vincent Rouhotas gave his Executive Director report to the board. (Attached.)
6. Matt Stoddard read the September Financial Report. (Attached.) Robert Santo made a motion to accept the September Financial Report, which was seconded by Stacey Hillman. A vote was taken by roll call.

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

Motion carried.

7. Stacey Hillman made a motion to approve the 2025 Proposed Budget and authorize the Executive Director to file the PARIS budget report, which was seconded by Matt Stoddard.

Stacey Hillman – Aye
Matt Stoddard – Aye
Robert Santo – Aye
J. Thomas Jones – Aye

John Dickson – Aye

Motion carried.

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

Next regular meeting of the Montgomery IDA: Tuesday, November 12, 2024 at 1pm.

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



Dear Members of the Board,

I am pleased to provide this update on key activities and developments over the past month:

PARIS Compliance

- **Budget Submission:**
The budget report has been submitted to PARIS, ensuring compliance with the November 1 deadline.
-

Meetings & Introductions

- **Assemblyman Brian Maher:**
I had an introductory meeting with Assemblyman Maher to establish a productive working relationship.
 - **Valley Central School District:**
I met with Superintendent Evette Avila and Board President Joseph Bond. We had a positive discussion on how the IDA can support the school district, and I am eager to foster a good relationship moving forward.
 - **Hudson Valley Country Club/Rockland IDA:**
I had an introductory meeting with Raja Amar and Rockland IDA Executive Director, Steve Porath whom is assisting Raja with the project, to discuss the local labor compliance and to discuss the ongoing construction of the project. See more on local labor monitor below.
 - **Middletown IDA:**
I met with Maria Bruni and her team to exchange introductions and insights on how our IDAs operate.
 - **Grant Consulting Firm:**
I had a meeting with the Town's Grant Consulting Firm to explore grants that could benefit the IDA.
 - **Hudson Valley Mixed Use Housing Project:**
Met with a developer in collaboration with the Orange County IDA and Partnership to discuss multiple potential mix-use workforce housing projects throughout the Hudson Valley.
-

Local Labor Monitor: Hudson Valley Country Club

John Dickson and I met with Raja Amar, Steve Porath, and our local labor monitors, Mark and Matt Fellenzer, to discuss compliance with IDA policies on the Hudson Valley Country Club project. Raja was very cooperative and committed to ensuring all guidelines are followed. During our meeting, we specified the need for copies of all receipts and invoices for materials purchased under the IDA's sales tax exemption, as well as invoices for installation labor to verify local labor use. Raja will coordinate with Mark and Matt to collect these documents, and once complete, they will provide a report to confirm compliance.

NYS Empire State Development Grant Application

I recently met with the Town's grant consulting firm to explore grant opportunities for the IDA. I learned of a Strategic Planning for Economic Development grant of up to \$100,000, which could be allocated to various planning studies that support the Town's economic development. Given the critical need for water and sewer infrastructure in attracting larger projects, I proposed focusing this grant on a feasibility study in this area.

Following discussions with Town Supervisor Steve Brescia and Town Engineer Jim Farr, we landed on a feasibility study to evaluate extending water and sewer services to the Scotts Corners Corridor. This extension is vital for enabling future economic development along the corridor. Jim is present today to discuss the grant and we will discuss with the board on whether or not to continue with the application process.

Business Development

- **Hudson Valley Mixed Use Housing Project:**

I am currently in talks with a developer, who is working with the Governor's office, on a plan to build 5,000 workforce housing units across the Hudson Valley. One proposed location for this mixed-use, walkable community development is near Scotts Corners in Montgomery. The developer envisions a blend of workforce housing and commercial spaces and has expressed a commitment to contributing to water and sewer infrastructure upgrades if part of the project is located in Montgomery.

This project involves coordination with the Orange County IDA and the Orange County Partnership. We recently met to discuss the concept and explore potential sites in Orange County. Each site under consideration would include at least 100 housing units integrated with commercial businesses. Although discussions are still early in the preliminary stages, I will continue to provide updates as they come in.

- **Dino Park:**

I continue to have discussions with the team behind the Dino Park project, and they are still considering applying for IDA benefits. More updates to follow.

- **Key Capture Energy (KCE):**

After discussions with Mike Carrella of KCE, I emphasized the board's need for the project to be re-presented after the moratorium, along with a focus on the project's benefits for Montgomery. Mike is present today to provide an update.

Networking & Events

- **Osiris Country Club Charity Event (10/18):**
This event was attended by local business owners and government officials, offering a valuable opportunity to discuss Montgomery's economic development vision.
 - **Orange Bank & Trust Client Appreciation Event (10/22):**
I attended this event, which was highlighted by an inspiring keynote address from a former Navy SEAL commander. The insights on leadership and teamwork were particularly relevant to the business community. It was a great chance to connect with key clients of the bank.
 - **Community Foundation of Orange and Sullivan Annual Event (10/25):**
This was the Foundation's annual event that highlighted their accomplishments and community involvement with providing grants, scholarships, and services to those in need. It is truly inspiring the work the foundation does and I will look to support them and volunteer however I can to help give back to our local communities.
 - **NYSEDC Fall IDA Academy in Westchester (Nov 7):**
I attended the Fall IDA Academy, a full day conference designed to provide essential training for IDA staff. The academy offered valuable insights and best practices from experienced IDA professionals and industry experts, aimed at enhancing the efficiency and effectiveness of IDA operations. The sessions covered a wide range of topics relevant to managing IDA activities and will help me to better serve the Town's economic development goals.
-

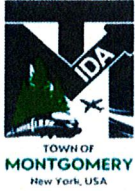
Matters to Take Note Of

- **Forest of Fun Aerial Park:**
After speaking with Keith Lockwood, the lead on this project, I learned that they will not be seeking IDA benefits for the Aerial Park. The developer, who is also involved in the Dino Park project, is still considering IDA benefits for Dino Park due to its larger scale. We had received escrow earlier this year for the Aerial Park project, and they have requested a refund.
- **Milk Factory:**
I followed up with Noah Bobrowsky regarding the closing for the Milk Factory project. They remain committed to moving forward with this project. I have a zoom meeting planned with their team and our attorney to discuss the details of closing and to align with them on next steps. I will continue to update the board as this progresses.
- **Quickbooks:**
I've had meetings with our accounting firm regarding making sure our books were correct and reconciled properly. I had to spend a day with the accounting firm's QuickBooks expert to fix a lot of issues and reconcile every account going back 2 years. Our QuickBooks is now completely up-to-date and this will save us money in the long run when it comes to our yearly audit.

Respectfully Submitted,

Vincent Rouhotas

Executive Director, Town of Montgomery Industrial Development Agency



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

**Monthly Statement
Orange Bank & Trust**

10/31/2024

PUBLIC FUND MUNI (3366)

| | | | |
|-------------------|---|----|-----------------|
| | Checkbook Beginning Balance from last report----- | \$ | 3,204.49 |
| <u>ADD</u> | Deposit----- | | |
| | Transfer from Acct # 4593----- | \$ | 3,000.00 |
| | | \$ | 6,204.49 |

CHECKS

| | | | |
|------|--|----|-----------------|
| 1871 | Volumn 8 Creative Inc.----Invoice----- | \$ | 1,500.00 |
| 1872 | Naughton & Torre, LLP----Invoice----- | \$ | 1,290.00 |
| | | \$ | 2,790.00 |
| | Checking Account Balance | \$ | 3,414.49 |

SAILFISH ESCROW ACCT (8008)

| | | | |
|-------------------|----------------------------------|----|----------|
| | Checkbook Beginning Balance----- | \$ | 3,212.00 |
| <u>ADD</u> | | | |

CHECKS

| | | | |
|--|---------------------------------|----|-----------------|
| | Checking Account Balance | \$ | 3,212.00 |
|--|---------------------------------|----|-----------------|

KEY CAPTURE ENERGY (4109)

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

CHECKS

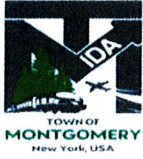
| | | | |
|--|---------------------------------|----|-----------------|
| | Checking Account Balance | \$ | 1,840.00 |
|--|---------------------------------|----|-----------------|

CITY WINERY ESCROW (4112)

| | | | |
|-------------------|-----------------------------|----|-----------------|
| | Checkbook Beginning Balance | \$ | 2,880.00 |
| <u>ADD</u> | | | |
| | | \$ | 2,880.00 |

CHECKS

| | | | |
|-----|---------------------------------------|----|-----------------|
| 104 | Naughton & Torre, LLP----Invoice----- | | \$80.00 |
| | Checking Account Balance | \$ | 2,800.00 |



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

Monthly Statement

10/31/2024
Pg 2 Cont.

MMDA MUNICIPAL (4593)

Checkbook Beginning Balance \$ 389,533.69
ADD Interest----- \$ 280.23

\$ 389,813.92

CHECKS

Transfer to #3366----- \$ 3,000.00
\$ 3,000.00

Checking Account Balance

\$ 386,813.92

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----- \$ 947.73
ADD

\$ 947.73

WITHDRAWAL

AW Google----- \$ 233.55
AW Intuit Quickbooks----- \$ 37.84
AW Go Daddy----- \$ 22.17
AW Intuit Quickbooks----- \$ 37.84

\$ 331.40

Checking Account Balance

\$ 616.33

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

**10/31/2024
Pg 3 Cont.**

| | CURRENT | LAST MEETING | CHANGE |
|---|----------------------|----------------------|----------------------|
| | 10/31/2024 | 9/30/2024 | |
| Orange Bank & Trust (3366)----- \$ | 3,414.49 | \$ 3,204.49 | \$ 210.00 |
| Orange Bank & Trust - Sailfish Escrow Acct (8008)----- \$ | 3,212.00 | \$ 3,212.00 | \$ - |
| Orange Bank & Trust Key Capture Energy Escrow (4109)---- \$ | 1,840.00 | \$ 1,840.00 | \$ - |
| Orange Bank & Trust City Winery Escrow (4112)----- \$ | 2,800.00 | \$ 2,880.00 | \$ (80.00) |
| Orange Bank & Trust Money Market (4593)----- \$ | 386,813.92 | \$ 389,533.69 | \$ (2,719.77) |
| Orange Bank & Trust Hudson Valley Country Club (3062) \$ | 8,040.00 | \$ 8,040.00 | \$ - |
| Orange Bank & Trust-Public Fund Bank Card (2940)----- \$ | 616.33 | \$ 947.73 | \$ (331.40) |
| Orange Bank & Trust - Hawkins Drive Escrow (3127)----- \$ | 3,160.00 | \$ 3,160.00 | \$ - |
| TOTAL | \$ 409,896.74 | \$ 412,817.91 | \$ (2,921.17) |

Proposal: Water & Sewer Feasibility Study for Scotts Corners Corridor- Benefits for the IDA and Future Development

To the Board of Directors:

This proposal outlines how conducting a water and sewer feasibility study will directly benefit the IDA and set a solid foundation for future development projects. This study not only positions the town for economic growth by identifying prime areas for infrastructure expansion but also enables the town to efficiently access state and federal grant funding. Many grant programs for infrastructure improvements require feasibility studies as part of their application process. By completing this study now, the IDA and town can expedite funding applications and quickly advance water and sewer projects that align with the IDA's long-term goals.

Although we'd be applying for the max \$100,000 awarded amount, the award amount is often less than the applied figure. We estimate the actual study costs will likely range between \$40,000 and \$50,000, bringing our matching funds down significantly (50% of the study cost, around \$20-25k). The grant writers are also paid for by the town which would be no cost to the IDA.

This application is a first step. If awarded, we're not locked into accepting the grant funds. My plan is to apply now and then issue an RFP (Request for Proposal) to gather competitive bids for the study. This process will give us a clearer picture of the actual costs and confirm the budget needs before we commit to accepting the grant.

Here's how this study could directly benefit the IDA, broken down by projected timeline:

Immediate Benefits (0-6 Months): Strategic Planning

1. Data-Driven Decisions for the IDA and Town

The study will give us clear, comprehensive data on where expanding infrastructure makes the most sense based on projected water and sewer needs, environmental factors, and economic potential. This helps us identify priority areas for future development, making sure we're aligning with community and economic goals.

2. Grant Application Readiness

With a completed feasibility study, the town will be ready to apply for grants quickly, which often require these studies upfront. Programs through the NYS Empire State Development and other agencies prioritize "shovel-ready" projects. By having this study in hand, the town can fast-track funding applications as soon as they're available, minimizing delays and moving projects forward.

Short-Term Benefits (6 Months - 2 Years): Attracting New Development

3. Making Sites Development-Ready

The study will show us which areas would benefit most from water and sewer infrastructure, turning them into “shovel-ready” sites that appeal to developers. With this information, the IDA can market these areas to commercial and industrial developers looking for viable sites, boosting our application rate for quality projects.

4. Better Leverage in Developer Negotiations

With detailed infrastructure data, the IDA will be in a stronger position to negotiate with potential developers. We can pursue higher-quality projects that bring in long-term, well-paying jobs. Plus, the study could help us shape more favorable PILOT agreements, ensuring projects meet community standards while providing a stable revenue source for the IDA.

5. Potential for Public-Private Partnerships

With a clear plan from the study, we’re better positioned to approach developers about public-private partnerships. In some cases, developers might even co-invest in the infrastructure expansion, sharing the cost and speeding up the project timeline.

Medium-Term Benefits (2-5 Years): Growth and Revenue

6. New Revenue from Approved Projects

Once infrastructure expands based on the study’s recommendations, more projects will be feasible, potentially bringing in new applications and fees to the IDA. New developments will generate revenue through PILOT agreements, administrative fees, and other sources, helping us fund future initiatives and maintain operations.

7. Access to State & Federal Grants

The completed study will open doors for significant state and federal grants covering construction costs. State and federal agencies require studies to be done prior to applying for the grants. With the study ready, the IDA and town can submit grant applications without delays, expediting the infrastructure upgrade timeline and capturing funds we otherwise wouldn’t have access to.

Long-Term Benefits (5-10 Years): Sustainable Economic Growth

8. Expanded Tax Base and Jobs for the Community

Infrastructure expansion will attract a range of new businesses and residential developments, increasing the town’s tax base and bringing stable jobs. This will help stabilize tax revenues and potentially reduce the tax burden on residents, all while supporting essential services.

9. Self-Sustaining Growth Cycle

The revenue from these new developments will enable the IDA to reinvest in additional projects, creating a cycle of sustainable growth. Over time, this approach will allow us to support more high-impact developments without requiring major outside funding for future studies.