

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



## TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY MEETING MINUTES

February 10, 2025  
1:00PM

---

**PRESENT:**

J. Thomas Jones – First Vice Chair  
Matt Stoddard – Treasurer  
George DeClue – Second Vice Chair  
Robert Santo – Member  
Jose Hernandez – Member

Vincent Rouhotas – Executive Director, Montgomery IDA  
Lauren Rowley – Secretary, Montgomery IDA  
Ashley Torre – Naughton & Torre LLP  
William Ibberson – Livestream Services, Acquisitions Marketing

**ABSENT:**

Stacey Hillman – Member

**NOTE: Conference Call Line – No calls.**

---

### AGENDA

1. Call to Order and Declaration of Quorum
2. Approval of the January 14, 2025 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Public Hearing – UTEP Policy Amendments
5. Executive Director's Report
6. Milk Factory – Updated Timeline for Approving Resolution
7. Financial Report
8. Other Business
  - a. Review Insurance Quotes from The Reis Group and William A. Smith & Son
  - b. Vote to Approve New Chairman
  - c. Discussion/Consideration to change Executive Director to Full-Time Position
  - d. Discussion for IDA Money Market Account Rates/CD Accounts
9. Adjournment

**Next Regular Meeting scheduled for Tuesday, March 11, 2025 at 1pm.**

---

**Meeting**

1. 1<sup>st</sup> Vice Chair J. Thomas Jones called the meeting to order and introduced the board members in attendance. A quorum was present.

J. Thomas Jones also apologized for the delayed start to the meeting and also thanked John Dickson again for his service as chair of the board.

2. A motion was made by Jose Hernandez to approve the January 14, 2025 meeting minutes, which was seconded by George DeClue. All board members were in favor, none opposed, Bob Santo abstained from the vote.

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

4. Vincent Rouhotas explained the proposed amendments to the UTEP Policy as laid out at the last board meeting. The changes would allow the IDA to consider applicants with no end-tenant if they have a Community Benefit Agreement (CBA) in place or are a business park project. Other IDAs do, in fact, consider projects built on spec. The other policies would still be in place, this amendment would just allow the board to deviate if a great project came along.

J. Thomas Jones asked for a motion to open the public hearing. A motion was made by Jose Hernandez, which was seconded by George DeClue. All board members were in favor, none opposed. Motion carried.

Don Berger, Village of Montgomery resident and Residents Protecting Montgomery (RPM) Chairman shared that he thought the proposed language was confusing and did not blend well with the language that had been updated in 2023. Mr. Berger was not arguing the content, it could just read better in his opinion. He also questioned the Town of Minisink mentioned in the UTEP.

Ashley Torre stated that this was just a copy and paste error and apologized for the mistake.

Don Berger continued to say that RPM has also highly favored Community Benefit Agreements. They are a really good thing that would greatly benefit the Town of Montgomery. Mr. Berger stated that there should be some uniformity between say a Medline agreement versus a 200SF warehouse; he questioned if a uniform formula was possible.

Vincent Rouhotas stated that the town would be negotiating the CBA so he couldn't speak to how the town would come up with a number for the agreement.

With that being said, Don Berger asked if that could be stated clearer in the UTEP Policy.

Vincent Rouhotas stated that that could certainly be done.

Ashley Torre stated that if there are going to be more revisions to the UTEP Policy then the public hearing should be kept open and asked for a motion to adjourn the public hearing to continue on March 11, 2025 at 1pm. She stated that any revisions should also be sent to the taxing jurisdictions so they can comment on it. The motion was made by Jose Hernandez, which was seconded by Bob Santo. All board members were in favor, none opposed. Motion carried.

5. Vincent Rouhotas gave his Executive Director report to the board. (Attached.)

J. Thomas Jones noted that the Aden Brook Business Park is a key opportunity for the IDA so getting the floating zone is going to be very important and anything the board can do to support and encourage the town just benefits the IDA's opportunities to help development. Jose Hernandez has also been a huge advocate of the Orange County Airport and hopes to engage and help Vincent with the conversations about potential development there.

6. Unfortunately Noah Bobrowsky was sick and was not able to attend the meeting today. Vincent Rouhotas shared that there will be some changes to the approving resolution. One update is a new timeline for construction as they are now hoping to start construction in late fall. The construction phase was also updated from 18 months to 24 months for construction. And the final change was to update the labor policy consultant as the IDA's consultant is Fellenzer Engineering and they are also the engineer for The Milk Factory so that is a conflict of interest. This will all be revisited in March when Noah is able to attend the meeting.

Vincent Rouhotas also stated the only reason for the delay is that The Milk Factory wants to secure their bridge loan financing before they start any construction.

7. Matt Stoddard read the January Financial Report. (Attached.)

Vincent Rouhotas stated the City Winery escrow account was replenished and has a positive balance that will be reflected on the next financial report.

A motion was made by Jose Hernandez to accept the January Financial Report, which was seconded by George DeClue. All board members were in favor, none opposed. Motion carried.

8a. J. Thomas Jones stated the town had asked the IDA to procure their own insurance so Vincent has been on a mission to do so.

Vincent Rouhotas shared that he reached out to the town's current insurance provider, The Reis Group, and got a quote for general liability and directors' and officers' insurance. The quote was for

\$2,947.19 for the year for a \$1M limit in coverage. The second company, William A. Smith & Son, was unable to provide a quote as they use the same underwriters as The Reis Group. Alternatively, William A. Smith provided a quote for public officials and management employments practices liability, which Vincent feels does not really apply to the IDA. His recommendation was to go with The Reis Group.

A motion was made by Matt Stoddard to accept and move forward with The Reis Group proposal, which was seconded by Jose Hernandez. All board members were in favor, none opposed. Motion carried.

8b. J. Thomas Jones stated that with the resignation of John Dickson, the chair position is now vacant.

Bob Santo made a motion to appoint J. Thomas Jones as chairman, which was seconded by George DeClue. A vote was taken by roll call.

Jose Hernandez – Aye  
Matt Stoddard – Aye  
Robert Santo – Aye  
George DeClue – Aye  
J. Thomas Jones – Aye

Motion carried.

Also with John Dickson's resignation and the appointment of J. Thomas Jones as chairman, a vacancy now exists for 1<sup>st</sup> Vice Chair. There are also vacancies on the audit and finance committees. These vacancies will be addressed at the March meeting.

8c. J. Thomas Jones stated that the board wants to put forth a proposal for consideration that moves Vincent from part-time employment to full-time employment. The reality is that the position really requires full-time hours. Economic development takes time and it is hard to be proactive in a part-time/20 hour position. The proposal would take Vincent's salary up to \$85,000 and make him eligible for health benefits, though he would not be using them at this time.

A motion was made by Jose Hernandez to modify Vincent Rouhotas' appointment as Executive Director to be on a full-time basis with a base salary not to exceed \$85,000 through an administrative service contract with the Town of Montgomery, which was seconded by George DeClue. A vote was taken by roll call.

Jose Hernandez – Aye  
Matt Stoddard – Aye  
Robert Santo – Aye  
George DeClue – Aye

J. Thomas Jones – Aye

Motion carried.

8d. Vincent Rouhotas shared that he has been looking into ways to generate a little more income for the IDA. He investigated moving money into a CD but also spoke with Orange Bank & Trust about the money market account the IDA currently has. The interest rate is currently about 0.008%. The bank shared that if we kept the current balance in the money market they could increase the interest rate on that account to 2.25%. Nothing else would change about the account, it would be the same money market account, the interest rate would just be increased.

A motion was made by Jose Hernandez to approve changing the Orange Bank & Trust money market account interest rate to 2.25%, which was seconded by Bob Santo. All board members were in favor, none opposed. Motion carried.

Matt Stoddard suggested that the finance committee also investigate other accounts that may have higher interest rates.

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

Next regular meeting of the Montgomery IDA: Tuesday, March 11, 2025 at 1pm.

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