

REGULAR MEETING OF THE
TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY
110 Bracken Road
Montgomery, New York 12549 www.montgomeryida.com
(845) 457-2661

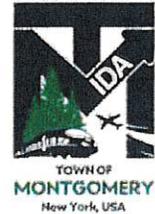
November 12, 2025

AGENDA (*Draft Agenda Subject to Change)
1:00 PM

1. Call to Order and Declaration of Quorum
2. Approval of the October 14, 2025 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Executive Director's Report
5. Financial Report
6. IDA Term Cycle & Bylaw Amendment Vote
7. Other Business
 - a Resolution of Appreciation for Bob Santos Retiring
8. Executive Session- Review IDA Board Member Applications
9. Adjournment
10. Next Regular Meeting Scheduled for December 9, 2025 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.youtube.com/@TownofMontgomeryIDA>

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



TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY MEETING MINUTES

October 14, 2025
1:00PM

PRESENT:

J. Thomas Jones – Chairman
Robert Santo – Second Vice Chair
Matt Stoddard – Treasurer
Jose Hernandez – Member
Stacey Hillman – Member
Greg Hoover – Member

Vincent Rouhotas – Executive Director
Lauren Rowley – Secretary
Rudy Zodda – Bleakley Platt & Schmidt
Livestream Services, Acquisitions Marketing

ABSENT:

George DeClue – First Vice Chair

NOTE: Conference Call Line – No calls.

AGENDA

1. Call to Order and Declaration of Quorum
2. Approval of the October 14, 2025 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Executive Director's Report
5. Financial Report
6. Prime Metal Corp. IDA Application
7. IDA Term Cycle & Bylaw Amendment Vote to Set Public Hearing
8. Code of Conduct Policy- Review and Vote Consideration
9. Other Business
10. Adjournment

Next Regular Meeting scheduled for Wednesday, November 12, 2025 at 1pm.
(The meeting was moved one day later because of the Veterans Day holiday.)

Meeting

1. Chairman J. Thomas Jones called the meeting to order and introduced the board members in attendance. A quorum was present.
2. A motion was made by Jose Hernandez to approve the October 14, 2025 meeting minutes, which was seconded by Greg Hoover. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Abstain
Greg Hoover – Aye

Motion carried.

3. There was no public comment on items on the agenda.
4. Vincent Rouhotas gave his Executive Director report to the board. (Attached.)
5. Matt Stoddard read the September Financial Report. (Attached.)

A motion was made by Robert Santo to accept the September Financial Report, which was seconded by Stacey Hillman. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
Greg Hoover – Aye

Motion carried.

6. Peter Schrupf from Prime Metal Corp. attended his second board meeting to discuss his IDA application. He is still working on his budget figures. Mr. Schrupf is out of town in November and will attend the December board meeting, which will give him plenty of time to finalize everything and present a complete application.
7. J. Thomas Jones reminded everyone of the discussion at the last two board meetings about terms for board members. The final amendment to the by-laws was presented to the board. These amendments

include that no one can be removed from the board without cause and adds the three-year cycles. There is no limit to how many three-year terms a board member can serve. The updated by-laws will be voted on at the board meeting in November.

Vincent Rouhotas also shared that he is going to start advertising for a new board member that will fill the board seat of Robert Santo upon his retirement.

8. J. Thomas Jones spoke about the proposed Code of Conduct for Appointed Officials and Employees up for vote consideration today. The Montgomery IDA does not currently have such a policy. There were no additional comments or corrections on the policy from the board.

A motion was made by Jose Hernandez to accept the Code of Conduct for Appointed Officials and Employees, which was seconded by Robert Santo. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
J. Thomas Jones – Aye
Robert Santo – Aye
Greg Hoover – Aye

Motion carried.

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

Next regular meeting of the Montgomery IDA: Wednesday, November 12, 2025 at 1pm.
(The meeting was moved one day later because of the Veterans Day holiday.)

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



**Town of Montgomery Industrial Development Agency
Executive Director's Report
November 12, 2025
Submitted by: Vincent Rouhotas, Executive Director**

Key Matters

Water & Sewer Feasibility Study Grant

The Town of Montgomery IDA has been awarded a \$50,000 grant to conduct a Water and Sewer Feasibility Study. The IDA would be required to provide a \$50,000 match. The Town has expressed a willingness to assist, and I am also reaching out to the County for potential partnership, as the study will benefit a County-owned site along Route 17K. The IDA must accept or deny the grant by December 4, 2025.

UTEP & Mission Statement Review

I ask the Board to recommend any changes or updates to our UTEP and Mission Statement prior to the December Board meeting, as we will be reviewing these documents for the 2026 policy cycle.

Board Seat Vacancy

We have received a strong response from qualified candidates interested in the upcoming open Board seat beginning January 2026. I recommend the Board enter Executive Session today to review the applications and discuss next steps for interviews.

Project Updates / Business Development

Frassetto Companies LLC

I met with Frassetto Companies, who are exploring the construction of a 100,000 sq. ft. speculative facility in the Town with potential IDA incentives. Their focus is on attracting manufacturing tenants, offering valuable speed-to-market advantages. Frassetto has a proven track record of successfully attracting tenants and meeting job creation goals under previous IDA projects, which makes this proposal highly attractive for targeted industrial growth.

Sheffield Gardens

The developer for Sheffield Gardens, a proposed mixed-use project consisting of 260 market-rate housing units and 30,000 sq. ft. of commercial space, is finalizing their draft IDA application. We recently met in my office to review plans and renderings. Expanding available housing is essential to support advanced economic development. I believe there is an opportunity to structure IDA incentives that

encourage a portion of the units to qualify as affordable housing, defined as housing costs not exceeding 30% of household income, based on 80–120% of the area’s median income.

Defense & Aerospace Manufacturer

There has been strong interest from a U.S.-based defense and aerospace manufacturer seeking a site in the Town. In collaboration with the Orange County Partnership, we have submitted an RFP for a local site and believe the IDA can offer a competitive incentive package. I am also engaging with Empire State Development (ESD) to identify possible funding and grant opportunities to support the project. The company is prioritizing speed to market and is considering speculative or existing facilities for their operation.

Advanced Food Manufacturer

We are awaiting final approval for the submission of the draft IDA application from an advanced food manufacturing prospect. The consultant representing the company confirmed that the application is complete and pending final internal approval. Discussions continue to progress positively, and I anticipate receiving the draft application in the coming weeks.

Events / Meetings

Orange County Partnership Quarterly Project Meeting

I attended the Fall Quarterly Project Meeting hosted by the Orange County Partnership. The County continues to see an influx of advanced manufacturing and economic development projects, several of which are considering Montgomery for investment. A key discussion topic was the growing film sector in Orange County, and how Montgomery has established itself as a hub for the industry. We look forward to maintaining this momentum through continued investment and planning.

Monthly Economic Development Roundtable

I also participated in the Monthly Economic Development Roundtable, which included representatives from the Orange County IDA, City of Middletown, City of Newburgh, Montgomery IDA, and Port Jervis. I was pleased to invite SUNY Orange to the discussion, helping strengthen collaboration between local economic development agencies and the County’s workforce development programs. It was a productive and positive meeting that showcased the strong regional cooperation currently taking place across Orange County.

Respectfully submitted,
Vincent Rouhotas
Executive Director
Town of Montgomery IDA



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

Monthly Statement
Orange Bank & Trust

10/31/2025

PUBLIC FUND MUNI (3366)

Checkbook Beginning Balance from last report----- \$ 11,341.37
Transfer from #4593----- \$ 20,000.00

ADD

\$ 31,341.37

CHECKS

124 Lauren Rowley----July----- \$ 750.00
126 Acquisitions Marketing----8/25 invoice----- \$ 1,050.00
127 Acquisitions Marketing----9/25 invoice----- \$ 1,050.00
130 Orange County Partnership---Inv #10565 & 10568----- \$ 175.00
131 Lauren Rowley---Aug & Sept----- \$ 1,500.00

\$ 4,525.00

Checking Account Balance

\$ 26,816.37

SAILFISH ESCROW ACCT (8008)

Checkbook Beginning Balance----- \$ 3,212.00

ADD

CHECKS

Checking Account Balance

\$ 3,212.00

KEY CAPTURE ENERGY (4109)

Checkbook Beginning Balance \$ 1,480.00

ADD:

CHECKS

Checking Account Balance

\$ 1,480.00

CITY WINERY ESCROW (4112)

Checkbook Beginning Balance \$ 580.00

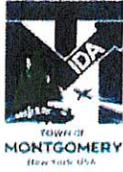
ADD

\$ 580.00

CHECKS

Checking Account Balance

\$ 580.00



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

Monthly Statement

10/31/2025

Pg 2 Cont.

MMDA MUNICIPAL (4593)

	Checkbook Beginning Balance	\$	277,185.67
<u>ADD</u>	Interest-----	\$	462.39
		\$	277,648.06

CHECKS

AW	Transfer to 3366-----	\$	20,000.00
	Checking Account Balance	\$	257,648.06

HUDSON VALLEY COUNTRY CLUB (3062)

	Checkbook Beginning Balance	\$	7,187.00
<u>ADD</u>		\$	7,187.00

CHECKS

	Checking Account Balance	\$	7,187.00
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PUBLIC FUND- BANK CARD (2940)

	Card Balance-----	\$	569.61
<u>ADD</u>		\$	569.61

WITHDRAWAL

AW	Quickbooks-----	\$	41.09
AW	Google---Gsuite-----	\$	285.45
AW	Quickbooks-----	\$	41.09
		\$	367.63

	\$	201.98
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		CURRENT		LAST MEETING		CHANGE
		10/31/2025		9/30/2025		
Orange Bank & Trust (3366)-----	\$	26,816.37	\$	11,341.37	\$	15,475.00
Orange Bank & Trust - Sailfish Escrow Acct (8008)-----	\$	3,212.00	\$	3,212.00	\$	-
Orange Bank & Trust Key Capture Energy Escrow (4109)-----	\$	1,480.00	\$	1,480.00	\$	-
Orange Bank & Trust City Winery Escrow (4112)-----	\$	580.00	\$	580.00	\$	-
Orange Bank & Trust Money Market (4593)-----	\$	257,648.06	\$	277,185.67	\$	(19,537.61)
Orange Bank & Trust Hudson Valley Country Club (3062)	\$	7,187.00	\$	7,187.00	\$	-
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$	201.98	\$	569.61	\$	(367.63)
TOTAL	\$	297,125.41	\$	301,555.65	\$	(4,430.24)