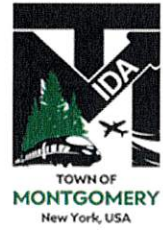


Montgomery IDA
110 Bracken Road
Montgomery, New York 12549
www.montgomeryida.com
(845) 457-2600



TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY MEETING MINUTES

June 9, 2026
1:00PM

PRESENT:

J. Thomas Jones – Chairman
George DeClue – First Vice Chair
Jose Hernandez – Second Vice Chair
Stacey Hillman – Assistant Treasurer
Greg Hoover – Secretary
Miley Massed – Assistant Secretary

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

ABSENT:

Matt Stoddard – Treasurer

NOTE: Conference Call Line – No calls.

AGENDA

1. Call to Order and Declaration of Quorum
2. Executive Session
3. IDA Application Presentation – Sweeteners Plus, LLC dba Ingredients Plus (moved from item 4)
4. Approval of the April 14, 2026 Meeting Minutes
5. Public Comment on Items on the Agenda
6. Executive Director's Report
7. Financial Report
8. Other Business
9. Adjournment

Next Regular Meeting scheduled for Tuesday, July 14, 2026 at 1pm.

Meeting

1. 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 Stacey Hillman to enter into Executive Session, which was seconded by George DeClue. All board members were in favor, none opposed, and the board entered into Executive Session at 1:04pm.

A motion was made by Stacey Hillman to return from Executive Session, which was seconded by George DeClue. All board members were in favor, none opposed, and the board returned from Executive Session at 1:21pm.

3. Vincent Rouhotas moved to the IDA Application presentation due to time constraints by the presenters.

Connor Eckert, CEO of the Orange County Partnership, introduced Ingredients Plus, an advanced manufacturing food processing project that is planning a 60,000-square-foot facility at the *Galaxy development site* in *Maybrook* (the *Steam Business Park*), investing approximately \$50 million. The project anticipates creating 30 full-time jobs (ranging from \$55,000 to \$200,000 salary) and 150-200 construction jobs. The applicant requested a straight lease structure including real property, sales, and mortgage recording tax exemptions.

Following some questions from the board, J. Thomas Jones asked for a motion for the inducement resolution to allow the IDA to move forward with scheduling the public hearing. A motion was made by Stacey Hillman, which was seconded by Jose Hernandez. A vote was taken by roll call.

Jose Hernandez – Aye

Stacey Hillman – Aye

J. Thomas Jones – Aye

George DeClue – Aye

Miley Massed – Aye

Greg Hoover – Aye

Motion carried.

4. A motion was made by Jose Hernandez to accept the meeting minutes from April 14, 2026, which was seconded by George DeClue. Greg Hoover and J. Thomas Jones abstained from voting as they were not present. All other board members were in favor, none opposed. Motion carried.

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

6. Vincent Rouhotas gave his Executive Director report to the board. (Attached.)
7. Stacey Hillman read the May Financial Report on behalf of Matt Stoddard. (Attached.)

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

8. Jose Hernandez asked that the board have a moment of silence in memory of Bob Santo, who was a long-term member of the IDA board and recently passed.

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

Next regular meeting of the Montgomery IDA: Tuesday, July 14, 2026 at 1pm.

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



EXECUTIVE DIRECTOR'S REPORT

Town of Montgomery Industrial Development Agency

Board of Directors Meeting | June 9, 2026

The following matters were originally prepared for the May 12, 2026 Board Meeting, which was canceled. They are being presented at the June 9, 2026 meeting.

ADMINISTRATIVE MATTERS

- Financial disclosure forms have been submitted to both the Town and County Board of Ethics.
- I developed a comprehensive, all-in-one IDA Incentive and Economic Development Guide designed to make the IDA's programs easily accessible and understandable for developers, consultants, and the public. The guide clearly outlines available incentives, the IDA's mission, the project approval process, local labor requirements, and the current fee schedule. This resource has proven to be a valuable tool when engaging with prospective developers and consultants inquiring about the IDA's programs.
- The IDA's Governance Committee convened prior to the May meeting to discuss updating the UTEP policy to improve clarity and ease of navigation. The committee also discussed increasing the PILOT schedule for film industry projects — currently structured at the same rate as standard warehouse projects — to better reflect the significantly higher economic impact that film projects generate in terms of employment, wages, and the type of industry we are seeking to attract to Montgomery. A draft of the updated UTEP policy will be prepared and presented to the committee at an upcoming meeting.

PROJECT UPDATES & BUSINESS DEVELOPMENT

► STEAM Business Park (Project Cajun Crab)

I met with the site selection consultant representing a major food manufacturer that was finalizing their draft IDA application. They were anticipating submitting the formal application in advance of our June board meeting for board consideration.

► Polar Express Railroad Attraction

The Polar Express project team was exploring an alternative site in the Town of Montgomery zoned for business commercial use. The site requires an easement from Crist Farms to proceed, and a formal offer and presentation was made to Crist Farms for their review. Should Crist Farms agree to the easement, there is a clear path forward to bringing this project to fruition. The project would be a significant tourism driver for the town and county, with plans to redesign the train and branding around the Hudson Valley's apple growing heritage, including planned partnerships with local apple farms.

► **Mixed-Use Development — Village of Montgomery**

I met with the developers of a proposed mixed-use project in the village that would include commercial space and 13 new apartments. The project received funding through the Downtown Revitalization Initiative and includes an affordable workforce housing component, as well as new commercial space in the village. The owners expressed a need for financial assistance to proceed and are actively exploring IDA incentives as a potential pathway.

► **Agritourism Dairy Farm**

I coordinated a meeting between the County's Planning Commissioner, the County's Economic Development Director, and the owner of a dairy farm in the Town of Montgomery looking to transform the property into a hospitality-focused agritourism destination. I connected the developer with the County to explore utilizing the County's Open Space Fund to help fund the project, preserve the farm, and sustain the active dairy operation. The developer was exploring next steps and engaging an engineering firm to advance the project.

► **Hi-Tech Multi-Tenant / Flex Space Project**

I met with the developer and engineer for a proposed 100,000 SF multi-tenant flex building in the Town, along with the Town Supervisor and the Planning Board Chair and Vice Chair. The facility is designed to accommodate multiple tenants for manufacturing, distribution, office, and related uses. The developer has an established track record with top-tier national tenants, and bringing this project online would provide competitive speed-to-market for the Town. The Town Supervisor is supportive of the project — noting that zoning will prohibit intensive warehouse use — and expressed strong confidence in the developer's reputation.

EVENTS & MEETINGS

► **OC Partnership — Alliance for Balanced Growth Breakfast**

I attended the Alliance for Balanced Growth Breakfast, which featured a panel discussion with Regional Directors from NYSDOT and NYSDEC, along with leadership from the Orange County Department of Health. The discussion focused on the permitting and regulatory processes that affect development projects across the region.

► **Vision Hudson Valley — Ottaway Medal Dinner**

I attended this annual gathering of business, civic, and nonprofit leaders celebrating community impact and recognizing individuals committed to strengthening the region's economy and quality of life.

► **CCA Annual Dinner**

The Construction Contractors Association of the Hudson Valley held its annual dinner at Resorts World Catskills, bringing together construction contractors, engineers, developers, commercial brokers, economic development professionals, and government leaders. The keynote was delivered by Jeffrey M. Grabelsky, professor of labor relations at Cornell University and recognized PLA expert, who shared insights on the benefits of project labor agreements for private and public projects in the Hudson Valley.

The following matters are being presented at the June 9, 2026 Board Meeting.

ADMINISTRATIVE MATTERS

- **New State Budget Legislation — Orange County Prevailing Wage/PLA Requirement:**
Included in the recently passed State Budget bill is legislation that exclusively targets Orange County. This provision requires that any project in Orange County receiving a Payment in Lieu of Taxes (PILOT) agreement or a New York State 485-b tax incentive must ensure that the entirety of construction is performed at prevailing wage or under a Project Labor Agreement (PLA). No other county in New York State is subject to this requirement.
- This legislation is deeply detrimental to economic development in Orange County. Prevailing wage and PLA requirements substantially increase project costs, making it significantly harder for Orange County to compete — not only with other states, but with every other county in New York State that is not subject to this mandate. By singling out Orange County, this legislation places our businesses, developers, and prospective investors at a distinct and unfair competitive disadvantage. This is a critical issue that will have a direct impact on project feasibility and the IDA's ability to attract and retain investment in the Town and County that will ultimately hurt tax payers and school districts from bringing in new tax revenue.
- **UTEP/Local Labor Policy Update**
I presented an updated UTEP policy to the Governance committee, in light of the new legislation, we will continue to discuss and potentially update our PILOT schedules to help remain competitive with the new added costs of doing business with the prevailing wage requirement. I will also present an updated Local Labor policy that includes the new legislation.

PROJECT UPDATES & BUSINESS DEVELOPMENT

► Choice Films — New Sound Stage Facility

Following the passage of the new Orange County-specific prevailing wage/PLA legislation, Choice Films has informed the IDA that they will not be able to move forward with the construction of their new sound stage facility as planned. The significant increase in construction costs resulting from the legislation outweighs the value of the incentive they were set to receive, making the project financially infeasible under the current framework.

This project was on track to create 800 new jobs with six-figure salaries in the Town of Montgomery — a transformative economic development opportunity that is now in serious jeopardy. Choice Films is exploring options to return to the IDA to request an enhanced incentive package that would offset the added costs and allow the project to move forward. The IDA will continue to work with Choice Films to find a viable path forward.

EVENTS & MEETINGS

► NYSEDC Annual Conference — Cooperstown, NY

I attended the Annual New York State Economic Development Council (NYSEDC) Conference in Cooperstown, NY. The conference was a tremendous opportunity to connect with fellow economic development professionals, land use attorneys, energy companies, and state representatives from across New York and share perspectives on what is happening in each of our respective regions. Panel discussions covered a national overview of economic development trends, the state of energy generation in New York State, building a semiconductor ecosystem and how regions can position

themselves to compete for investment, and many more. I also had the pleasure of participating in a softball game at the historic Doubleday Field as part of the conference's fun networking event — a truly memorable experience.

► **Choice Films Stages — Tour with Orange County Economic Development Team**

I coordinated a tour of Choice Films Stages for the Orange County Economic Development team and county government officials. The visit offered a firsthand look at the economic impact of the film industry and the wide variety of employment it generates across multiple disciplines and skill levels. Choice Films had just wrapped a feature film production for Amazon and was actively constructing a new set in preparation for filming set to begin in the coming weeks.

► **Curasi Realty Commercial Annual Mixer**

I attended the Curasi Realty Commercial Annual Mixer, a networking event that brought together commercial brokers, economic development professionals, and county officials. The event provided a great opportunity to connect with key stakeholders in the regional real estate and business community.

► **McKesson Pharmaceuticals & FedEx Freight — Joint Facility Tour**

I connected with Dr. Susan Dean from McKesson Pharmaceuticals and Site Manager Matt Suter from FedEx Freight and conducted a joint tour of both facilities. It was a valuable opportunity to see their operations firsthand, strengthen relationships with two major employers in the town, and reinforce that the IDA is available to assist with any future expansion needs.

► **Walden Rotary Golf Outing**

I participated in the Walden Rotary Golf Outing, spending the day connecting with local stakeholders and community members in a fun and engaging setting. I will be delivering a presentation on the IDA to the Walden Rotary Club later this summer.

► **Orange County Partnership Golf Outing**

I attended the Orange County Partnership Golf Outing, spending the day engaging with local and regional economic development stakeholders and business leaders from across the county and beyond.

MARKETING & PUBLIC EDUCATION

► **IDA Myths vs. Facts — Social Media Educational Campaign**

I am currently conducting a social media educational campaign titled "IDA Myths vs. Facts" aimed at informing the public about how the IDA operates and the tangible benefits it delivers to the community. The campaign uses real data to debunk common misconceptions and misinformation being promoted by anti-economic development voices in the media and among certain political circles. The goal is to ensure that residents and stakeholders have accurate, factual information about the IDA's mission, programs, and beneficial impact on the Town of Montgomery.

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

5/31/2026

PUBLIC FUND MUNI (3366)

	Checkbook Beginning Balance from last report-----	\$	3,605.77
<u>ADD</u>	Deposit-----	\$	30,000.00
		\$	33,605.77

CHECKS

153	Acquisitions Marketing---Invoice 2/23-----	\$	1,050.00
156	Orange County Partnership---Inv 2026-2027-----	\$	75.00
157	Acquisitions Marketing---Invoice 4/26-----	\$	1,050.00
159	PKF O'Conner Davis---Inv 129014-----	\$	2,875.00
161	Orange County Partnership---Inv 2026-2027-----	\$	75.00
		\$	5,125.00

Checking Account Balance

\$ 28,480.77

SAILFISH ESCROW ACCT (8008)

	Checkbook Beginning Balance-----	\$	3,197.00
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ADD

CHECKS

	Dormant Fee-----	\$	3.00
	Checking Account Balance	\$ 3,194.00	

KEY CAPTURE ENERGY (4109)

	Checkbook Beginning Balance	\$	1,480.00
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ADD:

CHECKS

	Checking Account Balance	\$ 1,480.00	
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CITY WINERY ESCROW (4112)

	Checkbook Beginning Balance	\$	580.00
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ADD

CHECKS

Checking Account Balance

\$ 580.00

PRIME METAL CORP (3774)

Checking Account Balance

\$ 5,000.00

MUNICIPAL ACCELERATOR SAVINGS (4593)

	Checkbook Beginning Balance	\$	201,719.36
<u>ADD</u>	Interest-----	\$	247.16
		\$	201,966.52

CHECKS

AW	Transfer-funds to #3366-----	\$	30,000.00
AW	Transfer funds to 2940-----	\$	2,000.00
	Checking Account Balance	\$ 169,966.52	



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

Monthly Statement

5/31/2026

Pg 2 Cont.

HUDSON VALLEY COUNTRY CLUB (3062)

Checkbook Beginning Balance \$ 7,187.00

ADD

\$ 7,187.00

CHECKS

Checking Account Balance

\$ 7,187.00

PUBLIC FUND- BANK CARD (2940)

Card Balance----- \$ 198.91

ADD Transfer----- \$ 2,000.00

\$ 2,198.91

WITHDRAWAL

AW Intuit----- \$ 41.09

AW Google----- \$ 295.05

AW Purchase Sign---GB Leadership O Givebutter.co----- \$ 31.20

AW Purchase Sign---Construction.con----- \$ 175.00

AW Purchase Sign - OC----- \$ 30.00

AW Puchase Sign - Lake Front Motel----- \$ 233.70

AW Purchase Sign - SQ Stagecoach----- \$ 27.65

\$ 833.69

Checking Account Balance

\$ 1,365.22

CHOICE FILMS ESCROW (3855)

Deposit----- \$ 5,000.00

	CURRENT 5/31/2026	LAST MEETING 4/30/2026	CHANGE
Orange Bank & Trust (3366)----- \$	28,480.77	\$ 3,605.77	\$ 24,875.00
Orange Bank & Trust - Sailfish Escrow Acct (8008)----- \$	3,194.00	\$ 3,197.00	\$ (3.00)
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 - Prime Metal Corp. (3774)----- \$	5,000.00	\$ 5,000.00	
Orange Bank & Trust Money Market (4593)----- \$	169,966.52	\$ 201,719.36	\$ (31,752.84)
Orange Bank & Trust Hudson Valley Country Club (3062) \$	7,187.00	\$ 7,187.00	\$ -
Orange Bank & Trust-Public Fund Bank Card (2940)----- \$	1,365.22	\$ 198.91	\$ 1,166.31
Orange Bank & Trust - Choice Films Escrow (3855)----- \$	5,000.00	\$ 5,000.00	\$ -
TOTAL	\$ 217,253.51	\$ 222,968.04	\$ (5,714.53)