



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

September 8, 2026

AGENDA (*Draft Agenda Subject to Change)

1:00 PM

1. Call to Order and Declaration of Quorum
2. Approval of the August 11, 2026 Meeting Minutes
3. Public Comment on Items on the Agenda
4. Executive Director's Report
5. Financial Report
6. Other Business
7. Adjournment
8. Next Regular Meeting Scheduled for October 13, 2026 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

**August 11, 2026
1:00PM**

PRESENT:

George DeClue – First Vice Chair
Jose Hernandez – Second Vice Chair
Matt Stoddard – Treasurer
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 (Via Zoom)
Acquisitions Marketing – Livestream Services

ABSENT:

J. Thomas Jones – Chairman

NOTE: Conference Call Line – No calls.

AGENDA

- 1. Call to Order and Declaration of Quorum**
- 2. Approval of the June 9, 2026 Meeting Minutes**
- 3. Public Comment on Items on the Agenda**
- 4. 2027 Draft Budget Review & Vote Consideration**
- 5. Executive Director's Report**
- 6. Financial Report**
- 7. Other Business**
- 8. Adjournment**

Next Regular Meeting scheduled for Tuesday, September 8, 2026 at 1pm.

Meeting

1. George DeClue called the meeting to order and introduced the board members in attendance. A quorum was present.
2. A motion was made by Greg Hoover to accept the meeting minutes from June 9, 2026, which was seconded by Jose Hernandez. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
George DeClue – Aye
Miley Massed – Aye
Greg Hoover – Aye

Motion carried.

3. There was no public comment on items on the agenda.
4. Vincent Rouhotas shared the 2027 budget, noting a decrease of approximately \$23,000 through spending cuts, including no salary increases and a reduction in miscellaneous operating expenses. Vincent highlighted anticipated revenue from Choice Films and Ingredients Plus for 2027. The finance committee approved the budget at their meeting to present to the full board. A motion was made by Jose Hernandez to accept the 2027 Montgomery IDA Budget, which was seconded by Miley Massed. A vote was taken by roll call.

Jose Hernandez – Aye
Stacey Hillman – Aye
Matt Stoddard – Aye
George DeClue – Aye
Miley Massed – Aye
Greg Hoover – Aye

Motion carried.

5. Vincent Rouhotas gave his Executive Director report to the board. (Attached.)
6. Matt Stoddard read the July Financial Report. (Attached.)

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

- 7.

7. There was no other board business to discuss.

8. Jose Hernandez made a motion to adjourn the meeting, which was seconded by Miley Massed. All board members were in favor, none opposed. Motion carried and meeting adjourned at 1:32pm.

Next regular meeting of the Montgomery IDA: Tuesday, September 8, 2026 at 1pm.

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

TOWN OF MONTGOMERY
INDUSTRIAL DEVELOPMENT AGENCY

110 Bracken Road, Montgomery, NY 12549

Executive Director's Report

Board of Directors Meeting • September 8, 2026

Report covering August 2026 agency activity

Prepared and submitted by Vincent Rouhotas, Executive Director

KEY MATTERS

► 2027 Budget Submitted to the Authorities Budget Office

The 2027 budget has been submitted to the Authorities Budget Office (ABO), and the accompanying budget report has been uploaded to the Agency's website in accordance with ABO guidelines.

PROJECT UPDATES & BUSINESS ATTRACTION

► Flagship Hotel & Restaurant

I am working with a hospitality developer in Orange County that is advancing next steps toward building a high-end flagship hotel in the Town of Montgomery. We held a meeting in coordination with Choice Films to discuss the demand for hotel rooms in the Town, the sites available to accommodate it, and the Agency incentives that will be crucial to advancing the project.

I prepared a site portfolio packet highlighting the key sites suited to hotel development for the developer to present to the flagship brand for approval to advance. The developer is now in the process of acquiring a site that has pre-approvals and engineering in place with the Planning Board and would require only an updated site plan approval, avoiding a lengthy Planning Board process.

► Choice Films

I continue to work with Choice Films as the team obtains hard cost estimates from contractors to present to the Board in support of a request for an updated PILOT schedule. The original PILOT is no longer feasible for the project to advance, and the Agency's UTEP did not contain a predefined schedule for the film industry, as no film industry provision existed in the UTEP and received the same schedule as a warehouse project.

Once an amended application is received, we can begin discussions on what the updated PILOT will look like and then schedule a public hearing so the Board can vote on approval.

► The Milk Factory

I am happy to announce that the Milk Factory project has returned to the table, having finally secured the funding needed to advance. Because the original approval for the project dates to 2024, the applicant is evaluating new project costs due to inflation and because the original application did not account for the new prevailing wage mandate.

The applicant still plans to proceed with the PILOT program but must first review the updated costs and may need to amend its IDA application. If an amendment proves unnecessary following that evaluation, the only action required from the Agency to advance to closing is an amended authorizing resolution, as

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the original approval set a construction start date of December 2025. I anticipate the applicant returning to the Board at our next meeting.

► **Ingredients Plus (Sweeteners Plus, LLC)**

The project remains on hold pending issuance of the required wetlands permits by the New York State Department of Environmental Conservation (DEC) for the Galaxy site.

► **Baseball & Softball Sports Complex**

I met with a local developer interested in developing a state-of-the-art baseball and softball complex with an indoor training facility capable of hosting large regional tournaments. We are evaluating a County-owned site in the Town and are in discussions with the County regarding that site.

A complex of this scale would draw significant tourism and economic activity. These tournaments run multiple days, bringing families into the Town to stay at hotels and short-term rentals and to patronize our restaurants and shops. The project is very early in the process, at the concept and proposal phase, but the developer is highly motivated to advance it.

► **UNFI Expansion**

I met with the UNFI team regarding a proposed 129,000 square foot expansion of their existing facility. The company has outgrown its current location and is experiencing operational constraints, including trucks parking along Neelytown Road because they cannot fit in the existing lot and the facility does not have enough bay doors. The expansion is intended to relieve those constraints rather than to grow the operation; the site simply no longer works for a company that has expanded considerably since its inception here in the Town.

UNFI originally received conditional approval in 2022 for an expansion that did not advance at the time, and that approval expires this month. The company is now proposing to reduce the original footprint from 165,000 square feet to 129,000 square feet, with new loading dock bays and a substantially expanded refrigeration section. These improvements would allow the flow of operations to run far more efficiently and would reduce traffic issues during peak operating hours.

PUBLIC & STAKEHOLDER ENGAGEMENT

► **Walden Rotary Club Presentation**

I presented to the Walden Rotary on the current state of the Agency. The presentation covered what IDAs are in New York State, along with an educational component on how IDA incentives actually work. It also focused on what the Town of Montgomery IDA is working to attract, the projects currently before us, the projects in our pipeline, the STEAM Park site, and the challenges we face for development in the Town of Montgomery. I received a great deal of positive feedback on how informative the presentation was and how much it helped attendees understand the Agency and its role.

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MEETINGS & EVENTS

► **Orange County Partnership — Alliance for Balanced Growth Summer Event**

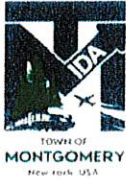
Attended the Alliance for Balanced Growth summer event, which focused on the future of the region's energy infrastructure. Featuring representatives from our local utility providers and the New York Independent System Operator (NYISO), the session examined how New York's electric grid, regional transmission system, and local utilities coordinate to power economic development projects and help bring new investment to our region.

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

8/31/2026

PUBLIC FUND MUNI (3366)

Checkbook Beginning Balance from last report----- \$ 5,024.00

ADD Deposit-----
\$ 5,024.00

CHECKS

Checking Account Balance

\$ -
\$ 5,024.00

SAILFISH ESCROW ACCT (8008)

Checkbook Beginning Balance----- \$ 3,188.00

ADD
CHECKS

Dormant Fee----- \$ 3.00
Checking Account Balance \$ 3,185.00

KEY CAPTURE ENERGY (4109)

Checkbook Beginning Balance \$ 1,477.00

ADD:
CHECKS

Dormant Fee----- \$ 3.00
Checking Account Balance \$ 1,474.00

CITY WINERY ESCROW (4112)

Checkbook Beginning Balance \$ 580.00

ADD
CHECKS

Checking Account Balance

\$ 580.00

PRIME METAL CORP (3774)

Checking Account Balance

\$ 5,000.00

MUNICIPAL ACCELERATOR SAVINGS (4593)

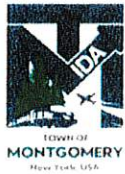
Checkbook Beginning Balance \$ 170,494.99

ADD Interest----- \$ 260.65
\$ 170,755.64

CHECKS

Checking Account Balance

\$ 170,755.64



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INDUSTRIAL DEVELOPMENT AGENCY
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MONTGOMERY, NY 12549

Monthly Statement

8/31/2026

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HUDSON VALLEY COUNTRY CLUB (3062)

Checkbook Beginning Balance \$ 7,184.00

ADD

\$ 7,184.00

CHECKS

Dormant Fee----- \$ 3.00

Checking Account Balance **\$ 7,181.00**

PUBLIC FUND- BANK CARD (2940)

Card Balance----- \$ 457.35

ADD

\$ 457.35

WITHDRAWAL

AW Google---workspace support----- \$ 295.05

AW Intuit Qbooks----- \$ 41.09

\$ 336.14

Checking Account Balance **\$ 121.21**

CHOICE FILMS ESCROW (3855)

Deposit----- \$ 3,703.00

\$ -

Checking Account Balance **\$ 3,703.00**

	CURRENT	LAST MEETING	CHANGE
	8/31/2026	7/31/2026	
Orange Bank & Trust (3366)-----	\$ 5,024.00	\$ 5,024.00	\$ -
Orange Bank & Trust - Sailfish Escrow Acct (8008)-----	\$ 3,185.00	\$ 3,188.00	\$ (3.00)
Orange Bank & Trust Key Capture Energy Escrow (4109)-----	\$ 1,474.00	\$ 1,477.00	\$ (3.00)
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)-----	\$ 170,755.64	\$ 170,494.99	\$ 260.65
Orange Bank & Trust Hudson Valley Country Club (3062)	\$ 7,181.00	\$ 7,184.00	\$ (3.00)
Orange Bank & Trust-Public Fund Bank Card (2940)-----	\$ 121.21	\$ 457.35	\$ (336.14)
Orange Bank & Trust - Choice Films Escrow (3855)-----	\$ 3,703.00	\$ 3,703.00	\$ -
TOTAL	\$ 193,320.85	\$ 193,405.34	\$ (84.49)