

January 14, 2015

The regular meeting of the City of Port Jervis Industrial Development Agency (IDA) was held in the Council Chambers, 20 Hammond Street, Port Jervis, New York on Wednesday, January 14, 2015 at 6:00 p.m.

Special Meeting

Committee members Mr. Frank Bell, Mr. James Hinkley, Robert Schultz and Council Liaison Robert Ritchie were present. Co-Counsel Michael Fox, and City Clerk-Treasurer Robin Waizenegger were also present.

Attendance

Absent: Mr. Michael Worden and Mr. Michael McCarthy

Mr. Bell called the meeting to order at 6:10pm.

Mrs. Waizenegger presented to the board the engagement letter for the audit which requires a board signature and a management signature. All present agreed to allow Mayor Decker to sign as management. She noted that she had not received an internal control questionnaire for the IDA yet. She noted that the new firm is sending a more lengthy form to the Council-man-at-large inclusive of conflict statements and fraud statements.

Mrs. Waizenegger questioned the attorney regarding statements received for the bills associated with the Future Homes project as Future homes was supposed to pay those bills.

Mrs. Waizenegger reminded the board that Bon Secours has a balloon payment due in May of 2016 of approximately 6.5 million. She questioned if the IDA wants to issue a reminder in May of 2015 to them reminding them of their obligation especially in light of the many management changes at the Hospital the Federal Depository Trust will only provide notice at 45-60 days before the payment is due. She noted that the last time Bon Secours had to make a bond payment was 2008.

A motion was made by Frank Bell and seconded by James Hinkley to go into executive session for the purpose of attorney-client privileged discussion regarding the Future Homes matter and FOIL Request with invitation to the City Clerk Treasurer.

AYE: 3 ABSENT: 2 NAY: 0 ABSTAIN: 0 CARRIED

Adjourned to Executive session at 6:20 pm.

Meeting was reconvened at 6:50 pm.

Meeting
Reconvened

A motion was made by James Hinkley and seconded by Robert Schultz to have attorney Michael Fox prepare a reminder letter from the IDA Board Chairman for issue approximately May 1,2015 to Bon Secours of their final balloon payment.

AYE: 3 ABSENT: 2 NAY: 0 ABSTAIN: 0 CARRIED

Motion by James Hinkley seconded by Robert Schultz to approve communication between Counsel Mr. Michael Fox and Future Homes counsel Randall Coffill with respect to insurance requirements required by the IDA and the request for fully executed sub-lease and addendum.

AYE: 3 ABSENT: 2 NAY: 0 ABSTAIN: 0 CARRIED

Motion by Mr. Schultz, seconded by Mr. Bell, to adjourn the meeting at 6:52pm.

Meeting
adjourned

AYE: 3 ABSENT: 2 NAY: 0 ABSTAIN: 0 CARRIED