

November 12, 2014

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, November 11, 2014 at 6:00 p.m.

Regular Meeting

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

Attendance

Mr. McCarthy called the meeting to order and as chairman approved the minutes of the 10/8/14 with no objections.

Mr. McCarthy yielded the floor to Attorney Randall Coffill representing Future Homes Technologies. Mr. Coffill updated the Agency members at regarding the possible future business plans of Future Home Technologies. It was represented that Mr. Coffill had anticipated the transactions to go more quickly. Mr. Coffill will make available to the IDA Attorney the draft documents associated with the transactions as soon as possible.

Mr. Coffill requested a special meeting to process these matters later n the month. It is suggested that we schedule for Monday November 24<sup>th</sup> 2014 at 6pm to coordinate with the City of Port Jervis Common Council Meeting as they are the controlling entity for the PILOT Agreement.

Mr. Fox gave Mr. Coffill and the members drafts done and reviewed by his colleague Mr. David Gubits.

Mr. Fox and Mr. Coffill agreed to coordinate on the continuing legal review of the proposed transactions along with City Attorney William Bavoso. In particular the sub-lease documents and assignment of the PILOT Agreement. Those payments will be made by the sub-tenant, the bond payments will remain with Future Homes.

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 with invitation to the City Clerk Treasurer.

AYE: 4 ABSENT: 1 NAY: 0 ABSTAIN: 0 CARRIED

Adjourned to Executive session at 6:18 pm.

Meeting was reconvened at 6:24 pm.

Meeting  
Reconvened

Mr. Fox will be giving Future Homes memo regarding time requirements for submission of their documents.

Mrs. Waizenegger informed the IDA that the City has bid out the audit services for both the City and the IDA as the City has paid the audit fee for the IDA in the past. Mrs. Waizenegger informed them that the new firm will probably note several compliance issues with respect to the Agency. The new firm is Bonadio & Co. out of the Albany area and is a \$20,000 overall reduction for the City.

It was noted that when we receive notice of available trainings it will be imperative that members attend. Mr. Schultz indicated that he is on a waiting list for training. Mr. Hinkley informed the committee that he was trained previously.

Update on 3312 Group is noted that they obtained a partial demo permit to demo the interior so that their design professional can finish their plan as they needed to see the structure.

It was also noted that the traffic light is fully operational.

Motion by Mr. Bell, seconded by Mr. Schultz, to adjourn the meeting at 6:35pm.

Meeting  
adjourned

AYE: 4 ABSENT: 1 NAY: 0 ABSTAIN: 0 CARRIED