The City of Poughkeepsie

INDUSTRIAL DEVELOPMENT AGENCY

June 19, 2019

6:30PM

REGULAR MEETING MINUTES

Attending: Randall Johnson, Melanie Vetter, Norman Smith, Nathan Shook

Absent: None

Staff: Mr. Malgieri, Esq.

1. The IDA meeting was called to order by Chairperson Melanie Vetter in the Common Council Chambers.

2. Approval of Agenda:

   No additions or subtractions were made to the agenda

3. Approval of Minutes

   Minutes were reviewed. A vote was taken to approve and adopt the minutes and all voted in favor.

4. Public Comment

   No public comments were made.

5. Budget Update and Resolution Authorizing Bill Payment

   Mr. Johnson presented two bills for payment. The first being a bill from RBT for audit services in the amount of $5,750. Second from Harris Beach in the amount of $20,908.

   A motion was made by Mr. Johnson to pay these bills. Mr. Smith seconded and all voted in favor.

6. Resolution – New IDA Cost Benefit Fee Structure

   Ms. Vetter explained the need for a more robust cost benefit analysis. The new services would much more in-depth and provide better guidance to the Board. The additional fees would be billed to applicants.

   Ms. Vetter made a motion to approve the resolution and Mr. Johnson seconded. All voted in favor.

7. Public Hearing on 387-397 Main Street

   Mr. Greenberg provided a further overview of the application and project.
   Mr. Johnson asked about outstanding taxes owed and Mr. Greenberg reported that all taxes would be paid as soon as Mr. Brady provides an updated payoff.

8. Resolution – PILOT for 387-397 Main Street

   Mr. Smith made a motion to approve the resolution with the amendments and approve the mortgage and sales tax. Mr. Johnson seconded and all voted in favor.

   Mr. Smith added to the Resolution that all outstanding tax obligations are to be paid to the City and that the closing must be completed within 9 months of the date of the approval of the resolution.

   A discussion among the Board was then had concerning the proposed Sunset timeframe. The Board also discussed timeframes for the payment of outstanding liabilities to the City.

   A motion to amend the Resolution include language that the resolution would expire within 12 months from the date of the adoption. Mr. Smith seconded and all voted in favor.

9. Update on Eastman Bixby PILOT

   Bill Degnan, CEO of the management company for Eastman Bixby, Ida Rodriguez and Sean O'Fallon, Esq. provided an update on the status of the request for an adjustment of the existing PILOT. The Board and Mr. Degnan engaged in a lengthy discussion of the history of the project and the current financial state of the buildings.

The Board agreed to extend the stay of enforcement for another 60 days. Mr. Shook made the motion, Ms. Vetter seconded and all agreed.

10. Update from Harris Beach

Mr. Malgieri provided an update on some pending legislation that could impact PILOTs in the future, specifically with regard to the payment of prevailing wages.

Mr. Malgieri also reported that the Board has received an inquiry from the State Senate asking for some basic information. Mr. Malgieri will be working on a response.

11. Old/new Business

None

12. Items for July Meeting Agenda

Eastman Bixby update

13. Adjourn

Mr. Shook motioned to adjourn. The motion was seconded by Mr. Smith. All voted in favor and the meeting was adjourned.