The City of Poughkeepsie

INDUSTRIAL DEVELOPMENT AGENCY

January 16, 2019

6:30PM

REGULAR MEETING MINUTES

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

Staff: none

1. **Call to Order**

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

2. **Roll Call**

   Vice Chairperson Melanie Vetter asked that there be a roll call.

   IDA Secretary, Nathan Shook, took a roll call, the following members were present:

   Randall Johnson
   Melanie Vetter
   Norman Smith
   Nathan Shook

   The following members were absent:

   None

3. **Approval of Agenda:**

   No changes made to agenda

4. **Approval of Minutes**

   Minutes were reviewed and approved unanimously.

5. Resolution to Appoint Chairperson

Motion by Mr. Johnson for Resolution to appoint Ms. Vetter as Chairperson. Seconded by Mr. Shook and all members voted in favor.

6. Chairperson's Comments

Ms. Vetter thanked former Chairperson Mr. Jones for his service. Ms. Vetter understands that a fifth board member will be appointed by the Common Council in the near future. Ms. Vetter also addressed concerns raised at previous meeting by Executive Director concerning IDA finances, letting all know that after a thorough review by herself and city officials that the IDA accounts are in order and all checks have been accounted for. Ms. Vetter advised that the New York State Comptroller's Office will be undertaking an audit of the IDA as well as an outside firm.

7. Financial Report and Resolution of Payment of Bills

Mr. Johnson made a motion to approve the Resolution for the payment of bills. Mr. Shook seconded and all voted in favor. Mr. Johnson advised that the two invoices to be paid were from the former Executive Director and Think Dutchess for cost benefit analysis. Mr. Shook asked if all outstanding amounts due to Hudson Varick have been paid and Mr. Johnson advised that they have.

8. Resolution to Hire Auditor

Mr. Johnson made a motion to approve the Resolution to hire RBT as auditor. Mr. Smith seconded and all voted in favor. Mr. Johnson advised that RBT would be providing a financial statement for the IDA for the previous year.

9. City Administrator's Comments

Mr. Nelson discussed the UDAG loan payment made by the IDA. Mr. Nelson also addressed the concerns raised by the former Executive Director and reviewed the procedure for IDA accounting. Mr. Nelson had reviewed past IDA accounting and is confident that all is as it should be. Mr. Nelson offered the City's assistance to the IDA with accounting going forward. Mr. Nelson was happy to report that the City would have a small surplus in the general fund for the year.

10. Public Comment

No members of the public spoke.

11. CNN Spruce Hearing

Ms. Liebolt described the changes to the project, including the addition of a bakery and cafe. Board members discussed with the applicant the number of new jobs to be created.

12. Public Comment

No members of the public spoke.

13. Resolution for CNN Spruce

Mr. Smith made a motion to approve the Resolution granting IDA benefits for the CNN Spruce project. Mr. Johnson seconded and all voted in favor.

14. Resolution for IDA Bylaws

Mr. Smith made a motion to approve the Resolution adopting revised IDA bylaws. Mr. Johnson seconded and all voted in favor.

15. Resolution for Mission Statement

A motion was made by Mr. Shook to approve the Resolution adopting a new mission statement. Mr. Johnson seconded and all voted in favor.

16. Old business

No old business

17. New Business

Mr. Johnson asked about the status of the MPI project. Ms. Vetter reported that the applicant has reached out to her and that they will be coming back to the IDA in the near future.

Ms. Vetter reported that additional information on the Academy Street/Hive Project will be forthcoming before the February meeting.

18. Items for February Agenda

Board members discussed including a Resolution to update the UTEP, hearing from a new project to be located at 387 Main St. and reviewing the need for an Executive Director and CFO.

19. Adjourn

Mr. Johnson made a motion to adjourn. Mr. Smith seconded and all voted in favor.