

The City of Poughkeepsie

INDUSTRIAL DEVELOPMENT AGENCY

May 8, 2019

6:30PM

REGULAR MEETING MINUTES

Attending: Randall Johnson, Melanie Vetter, Norman Smith

Absent: Nathan Shook

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 not reviewed as the Secretary was absent

4. Resolution Authorizing Bill Payment

Mr. Johnson presented two bills for payment arising out of the audit and filing of PARIS report totaling \$3,063.75.

Mr. Johnson also provided copies of current bank statements.

Mr. Johnson made a motion to approve the resolution, Mr. Smith seconded and all voted in favor.

5. Resolution – Baxter Project Sales Tax Exemption Increase for Maple Street Project

Mr. Baxter explained that the projection for material costs have increased by approximately \$24,000 requiring a sales tax exemption increase. Total sales tax exemption to become \$161,872.37.

Mr. Johnson made a motion to approve the resolution, Mr. Smith seconded and all voted in favor.

6. Resolution – Write-off of Uncollected Accounts Payable Item

Mr. Malgieri explained the origin of the unpaid \$967 originating from Dutton closing. The City's financial consultant suggested that given the age and size of the receivable it would be appropriate to write off the receivable.

Mr. Johnson made a motion to approve the resolution, Mr. Smith seconded and all voted in favor.

7. Update on Eastman Bixby

Ms. Vetter and Mr. Malgieri provided update on conversation with building manager and counsel. Mr. Malgieri reported that he had received a number of documents from counsel that will be reviewed. Possible resolution to be explored may include terminating the PILOT and receiving a new assessment. Client would have to demonstrate why the current PILOT is not viable. 60 day stay is still in effect.

8. Old/new Business

None

9. Items for June Meeting Agenda

Eastman Bixby update

10. Adjourn

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