

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING

8:00 p.m.*, Monday December 20, 2021
83 Broadway, 3rd Floor

*This meeting will take place after the Public Hearing for FSH Newburgh Hotel scheduled at 6 p.m. Board meeting start time is subject to the time of termination of Public Hearing.

To submit comments regarding the agenda and general matters of City business email idadirector@cityofnewburgh-ny.gov with the Subject Line in this format: "PUBLIC COMMENT ITEM" by 12:00 p.m. on Monday of the board meeting.

AGENDA

1. Roll Call
2. Proof of Notice of Meeting
3. Executive Session – Matters regarding potential litigation
4. Reading and approval of minutes of the previous meeting
November 15, 2021
5. Report of the Treasurer
Approval of Treasurer's Report for November 2021
Approval of payment of bills for November 2021
Audit/Finance Committee Report – Recommendation to adopt policies
Audit Services for 2022 – Resolution #2021-12-20-01
6. Chairman's Report
Strategic Economic Development Advisory Council update
Mission Statement for 2022
Governance Committee Report – Recommendation to adopt policies
Adoption of Policies, By-Laws, and Mission Statement – Resolution #2021-12-20-02
7. Counsel's Report

8. Executive Director's Report

Meeting dates for 2022

9. New Business

Fee Structure of the Agency Adoption Resolution #2021-12-20-03

10. Old Business

11. Adjournment

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY

Treasurer's Report for the December 20, 2021 Meeting

*Oct 19-Nov 30, 2021

OPERATING Account

Opening Balance As of October 19, 2021 **\$ 317,934.10**
from Quickbooks

<i>Deposits</i>		Payor	Amount	Remarks
	10/25/2021	Central Hudson	2,030.64	Cell tower
	11/2/2021	AT&T	3,657.55	Cell tower
	11/2/2021	T-Mobile	4,914.83	Cell tower
	11/22/2021	T-Mobile	2,077.02	Cell tower
	11/29/2021	Central Hudson	2,030.64	Cell tower
		TOTAL	<u>\$14,710.68</u>	

Disbursements

Check Number	Check Date	Payee	Amount	Remarks
985	11/1/2021	Cherisse Vickers	\$1,233.48	Inv. #179
986	11/1/2021	Diana Hesse	660.00	Inv. #2021-11-01
987	11/1/2021	Jacobwitz & Gubits, LLP	1,085.00	Inv. #295707
988	11/1/2021	Times Herald Record	294.24	Inv. #259923
989	11/1/2021	Cherisse Vickers	2,927.41	Inv. #180
990	11/1/2021	Times Herald Record	311.60	Inv. #261889

991	11/9/2021	NYS EDC	45.00	Inv #12765
992	11/16/2021	Jacobwitz & Gubits, LLP	980.00	Inv #296269
		TOTAL	\$7,536.73	

Closing Balance As of November 30, 2021 **\$ 325,108.05**
from Quickbooks

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
Treasurer's Report for the December 20, 2021 Meeting

APPLICATIONS FUND Account

Opening Balance	As of October 1, 2021	\$	14,137.50
Closing Balance	As of November 30, 2021	\$	14,137.50

LESSOR/TENANT Account

Opening Balance	As of October 1, 2021	\$	2,400.00
Closing Balance	As of November 30, 2021	\$	2,400.00

MONEY MARKET Account

Opening Balance	As of October 1, 2021	\$	750,519.68
Interest credit Oct			63.74
Interest credit Nov			61.69
Closing Balance	As of November 30, 2021	\$	750,645.11

The City of Newburgh Industrial Development Agency

RESOLUTION NO. 2021-12-20-1

December 20, 2021

ANNUAL INDEPENDENT CERTIFIED AUDIT FOR THE YEAR 2021

BE IT RESOLVED that the Board of Directors of the City of Newburgh Industrial Development Agency, upon the recommendation of the Audit Committee, authorizes the Treasurer to sign the Engagement Letter with BST & Co. CPAs, LLP, to undertake and complete a certified independent audit for the year ending December 31, 2021, along with related statements, at a fee not to exceed \$11,250.00.

In the event that additional services/fees are required, the firm must first receive written authorization from Treasurer.

The foregoing resolution was duly put to a vote, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Austin DuBois				
Nancy Thomas				
Marlon Ramos				
Christina Amato				
Michael Kelly				
Gregory Nato				
Adam Pollick				

The resolution was thereupon duly adopted.

Christina Amato, Secretary
December 20, 2021

**CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY**

Resolution No. 2021-12-20-02

Be it resolved, that the Board of Directors of the City of Newburgh Industrial Development Agency, in compliance with transparency requirements of the New York State Authorities Budget Office, does hereby reaffirm, upon review and recommendation of the Governance and Audit-Finance Committees, and re-adopts for 2022 the following:

- Mission Statement
- Agency By-laws
- Anti-Harassment Policy
- Board of Directors' Duties and Responsibilities
- Code of Ethics
- Conflict of Interest
- Internal Control Policy
- Investment Policy
- Policies Governing the Use of Authority Discretionary Funds
- Procurement Policy
- Property Acquisition Policy
- Property Disposition Policy
- Recapture Policy
- Uniform Criteria for Evaluation of Projects Policy
- Whistleblower Protection Policy

The Board further resolves that the Agency will comply with laws and amendments enacted by the State Legislature guiding practices in its operations.

The foregoing resolution was duly put to vote, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Austin DuBois				
Nancy Thomas				
Adam Pollick				
Marlon Ramos				
Christina Amato				
Michael Kelly				
Gregory Nato				

The resolution was thereupon duly adopted.

Christina Amato, Secretary
December 20, 2021