

Board of Directors Meeting

Goshen, NY

May 19, 2020 | 4 pm

Present: Michael Gilfeather, Mary Beth Bianconi, Dave Campbell, Melissa Cobuzzi, Susan Dean, Todd Diorio, Andrew Fetherston, Chris Fiorillo, Brian Flynn, Bob Kaehler, Justin Rider, Bob Sanchez, Alan Seidman, Jimmy Smith, Mark Stellwag, Gary Tetz, Mike Turturro, Chuck Utschig, Mark Wienberg

Absent: Anthony Campagiorni, Al Muhlrud, Derrik Wynkoop

Staff Present: Maureen Halahan, Megan Matthews

The meeting was called to order at 4 pm.

Justin Rider

Approval of Minutes:

Justin Rider

The minutes of the February 2020 board meeting were presented and accepted on a motion made by Bob Kaehler, seconded by Mike Turturro and unanimously carried.

Financials:

Michael Turturro

- Mike Turturro is working with Alex and Maureen to change to an accrual method on the monthly statements. Mike Turturro will roll out the new format at the June Exec Committee and full board meetings.
- The financials were reviewed. The OCP is currently trending ahead of April from last year.
- The financials were presented and approved on a motion made by Alan Seidman, seconded by Bob Kaehler, financials were unanimously carried.

Chairman's Report:

Michael Gilfeather

- Mike Gilfeather asked that all Board members stay on the call to discuss how their businesses have been impacted since the pandemic began.

President's Report:

Maureen Halahan

- We have made an effort to reach out to all Investors during the period of isolation to discuss their needs and check in on how their companies are doing. There is uncertainty regarding the future of businesses and therefore it could affect our investors and their levels of commitment this year.
 - Currently we have 232 active investors, 121 have paid in full or have made full commitments via payment plans. We are hopeful that approximately 84% of the remaining investors will continue their financial commitment this year. Investors at the highest risk are hotels, municipalities, smaller contractors, engineering and tourism.
 - The staff is actively working with new investors and for the year we already have 9 new investors committed.
 - Team members have been assigned to reach out to investors negatively impacted during COVID and offer assistance.
 - Alston is building the Medline project. They have never been investors before and we are engaging in conversation regarding investing at the senior level.
 - Medline and Servidone are considering increasing their 2020 investment.
 - We will be seeking board assistance in Investor outreach on an as-needed basis.
 - Events are 47% of our overall income. We are working on creative ways to safely host events and generate revenue. We anticipate a deficit this year.
 - We had a very successful virtual QPM which resulted in two new investors.
 - We are working on a formal protocol to re-open the OCP office. Alan Seidman and CCA has generously offered PPE to protect our team and clients. The office will open as soon as the governor allows.
 - Our newly launched E-newsletter has gained readership and our open rate is high. We have received positive feedback.
 - The Partnership website hosts a dedicated page directly linking companies in need to necessary resources.
 - Medline update – they have received their approvals for their FEIS along with water and sewer permit from the town board. The initial findings were adopted by the planning board and we should hear as early as Monday the final results. The final steps include adoption of SEQRA findings and the site plan approval.
 - Amazon is already under construction. 85% local labor being hired. Petillo is site contractor.
 - Town of Montgomery has instituted a six-month moratorium with two six month extensions possible.
 - Town of New Windsor – had instituted a three-month moratorium that was just extended to six months.
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- MHREDC – there has been no direction provided from the Governor’s office on the Downtown Revitalization (DRI) program launch or the Consolidated Funding Application (CFA) process this year. The council has been asked to draft a list (through a survey) of ideas that could be instituted to recoup lost taxes due to business shut-down. We submitted a detailed list of suggestions that make sense and will generative tax ratables quickly. .
- Business attraction, business expansion and marketing reports are all in the board packets. Please review them and let us know if you have any questions. We are finding that companies are proceeding with expansion plans or the desire to do so. Few have shelved their projects, but some have slowed down. They are reaching out to our office to get site information.
- Economic e Development Offices are classified as 501c6 deeming us ineligible for the PPP. We are on the business front lines assisting companies and advancing projects but we are on our own as far as any financial assistance. We and our colleagues in the industry have been letter writing (Schumer) and uniting to be included in the PPP program.
- 17FORWARD86 has made progress despite the shutdown. The engineering firm has been selected and the contracts awarded. Work should begin in the next few weeks. Scoping and environmental review process should begin shortly. Letter to the governor went out this week in support of the initiative.
- The Danskammer project is not in fear of aborting their plans. The project did slow down as expected because of the pandemic, but there are no plans to terminate the project.
- Matrix Development owns the site located next to the current Medline building in the Town of Wawayanda and they are moving forward with a 242,000 square foot spec distribution center. Tricon has been awarded this project.
- The Investor breakfast will be held virtually on July 22nd. We are considering a presenter from the Site-Selectors Guild.
- We have reserved West Hills Country Club for October 6, for an event to honor MVP, Rick Golden. This could either be a breakfast or cocktail reception. TBD

Old/New Business:

Justin Rider

- Discussion followed with each Board member providing insight into their respective industries.
 - With no old or new business, a motion to adjourn was made by Andrew Fetherston, seconded by Alan Seidman and unanimously carried.
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Respectfully submitted,

Melissa Cobuzzi

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