

**MINUTES OF INDUSTRIAL DEVELOPMENT AGENCY
REGULAR MEETING
THURSDAY, FEBRUARY 21, 2018 – 8:10 A.M.
67 N. MAIN STREET, NEW CITY, NY 10956**

Members Present: Eric Dranoff, Howard Hellman, Tim Riley, Peggy Zugibe

Staff: Steven Porath, Executive Director

IDA Counsels: Brian Quinn, Esq.

Guests: None

Noting that sufficient advance public notice had been given and there being a quorum present, the regular meeting of the Rockland County Industrial Development Agency was called to order at 8:10 a.m. by Chair E. Dranoff.

Roll Call:

Present: Eric Dranoff, Howard Hellman, Timothy Riley, Peggy Zugibe

Action Items:

Amended Authorizing Resolution: TZ Vista

- S. Porath provided an overview of the amended resolution. The applicant is seeking an increase in mortgage recording tax exemption on the approved project. The applicant had been previously approved to be exempted from the applicable mortgage recording tax on a \$2 million mortgage; and is now requesting additional exemption on a \$3.5 million mortgage. The applicant, via letter, explained that the increase was due to unexpected additional costs associated with the outfitting of the facility for use by Rockland Community College's culinary operation. The applicant also confirmed, via letter, that all costs were related to the previously approved project.
- Board members discussed the request, and decided to table the matter until a later meeting date when the applicant can attend the meeting and respond to questions in person, as well as provide documentation (in advance of the meeting) that detail the additional \$1.5 million in costs.
- The board directed S. Porath to notify the applicant of the board's action. With no further discussion, the resolution was tabled.

Amended Inducement Resolution: Braemar Assisted Living Facility

- The applicant is requesting an amendment to its application (originally induced at the January 2019 regular IDA meeting).
- At the time of this meeting, the applicant had not yet provided details regarding its financing plans (that are the subject of the amendment request).
- The board tabled the matter.

New Business:

- There was no new business.

Old Business:

- There was no old business.

Treasurer's Report:

- Members reviewed and approved the January 2019 Financial Report.

Members reviewed the January 2019 minutes.

Members approved the meeting minutes.

Meeting was adjourned.