

PEEKSKILL FACILITIES DEVELOPMENT CORPORATION

A Meeting of the Peekskill Facilities Development Corporation was held on Thursday March 17, 2016, at City Hall, 840 Main Street, Peekskill, NY 10566.

Present: Arun Manansingh, Charles Jennings, Deborah Post, Frances Gibbs, Nicholas Misch, Alan Kravitz

Absent:

Staff Present: Richard Leins, Executive Director, Kathy Lockwood, Deputy Director, Gloria A. Zonghetti, Secretary, David Rothman, Esq., Harris Beach PLLC, Jason Miller, Harris Beach PLLC, Jessie Boyd, Treasurer

Also Present: Chris Kopf, PKF O'Connor Davies LLP, Louie Lanza, owner Hudson Room, Taco Dive Bar and the Hot Rod Hotel; Steven Zwick, owner Dylan's Wine Cellar and the Standard House; Sunny Cover, owner of Peekskill Coffee House and Flat Iron Building.

FINANCE/AUDIT COMMITTEE MEETING:

Meeting declared open at 7:05 pm

Auditor's Report and Annual Financial Statements: Mr. Kopf gave a brief synopsis of the Auditor's responsibilities and the procedures followed. Additionally, he submitted the Annual Financial Statements to the Finance/Audit Committee members. He advised that the Auditor's gave the PIDA, PLDC and PFDC a clean (unmodified) opinion. He presented the balance sheet, advised of net position, revenue, expenditures and cash flow. He discussed PILOT agreements and advised that there will be a new standard regarding reporting PILOT income and it will be in effect for the next financial statement. He discussed the NYS Main Street Grant Program, as well as, revenues and invested funds that can be allocated for projects. He advised that there was no activity for the PLDC and gave a clean opinion. There were no questions from the Committee members and Mr. Kopf advised that should they have any questions later on that he will be available.

Meeting declared closed at 7:12 pm

OPEN SESSION:

Mr. Manansingh declared the meeting open at 7:13 PM

Minutes September 3, 2015

Ms. Misch made a motion to adopt the Minutes of the September 3, 2015 meeting of the PLDC as presented. Said motion was seconded by Ms. Post. No further discussion was held and the motion passed with Mr. Jennings abstaining.

Annual Report, Audit, Investment and Procurement Report – Annual Meeting Resolution

Ms. Lockwood gave a brief summation of the Resolution presented to the Board and advised of the Reports that will be published to the website to comply with the Public Authorities Accountability Act (“PAAA”) and the Public Authorities Reform Act (“PARA”).

Mr. Jennings made a motion to adopt the Resolution as presented. Ms. Gibbs seconded the motion and the motion carried unanimously.

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Peekskill Facilities Development Corporation was convened on Thursday, March 17, 2016 at 7:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2016 - 01

ANNUAL MEETING RESOLUTIONS OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION (THE “CORPORATION”), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT, AND (ii) AUTHORIZING AND APPROVING THE 2015 ANNUAL REPORT TO BE FILED WITH (a) THE NEW YORK STATE AUTHORITY BUDGET OFFICE VIA THE PUBLIC AUTHORITIES REPORTING INFORMATION SYSTEM AND (b) THE APPROPRIATE LOCAL OFFICIALS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the “Act”), the **PEEKSKILL FACILITIES DEVELOPMENT CORPORATION** (hereinafter called “Corporation”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to the by-laws of the Peekskill Facilities Development Corporation, the Corporation desires to review and approve the annual audit of the Corporation, along with certain other annual meeting matters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation has reviewed the Independent Auditor's Report for the fiscal year ended December 31, 2015, as prepared by O'Connor Davies, LLP in the form presented at the meeting, and such audit and related management letter are hereby approved.

Section 2. The Corporation hereby authorizes and approves the 2015 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 3. That the proper officers of the Corporation are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Corporation, for and on behalf of the Corporation.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	Yea	Nea	Absent	Abstain
Alan Kravitz	[X]	[]	[]	[]
Arun Manansingh	[X]	[]	[]	[]
Deborah Post	[X]	[]	[]	[]
Frances Gibbs	[X]	[]	[]	[]
Nicholas Misch	[X]	[]	[]	[]
Charles Jennings	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

Election of Officers - Resolution

The Board was presented with a proposed resolution for the election of officers to the Board. Ms. Gibbs nominated Arun Manansingh for Chairperson; Charles Jennings for Vice Chairperson and Deborah Post for Secretary. Mr. Kravitz made a motion to elect those nominated. The motion was seconded by Mr. Misch. No further discussion was held and the motion carried unanimously.

RESOLUTION

(Election of Member Officers)

The meeting of the Peekskill Facilities Development Corporation was convened on Thursday, March 17, 2016 at 7:00 p.m. at 840 Main Street, Peekskill, New York, 10566.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2016 - 02

RESOLUTION OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION ELECTING MEMBER OFFICERS

WHEREAS, the by-laws of the Peekskill Facilities Development Corporation (the "Corporation") establish that member officers shall hold office for one year or until their successors are appointed; and

WHEREAS, the same by-laws establish that Corporation member officers shall be elected at the Annual Meeting of the Corporation; and

NOW THEREFORE BE IT

RESOLVED, that Arun Manansingh is elected as Chairperson of the Corporation, and be it further

RESOLVED, that Charles Jennings is elected as Vice Chairperson of the Corporation, and be it further

RESOLVED, that Deborah Post is elected as Secretary of the Corporation.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	Yea	Nea	Absent	Abstain
Alan Kravitz	[]	[]	[]	[X]
Arun Manansingh	[X]	[]	[]	[]
Deborah Post	[X]	[]	[]	[]
Frances Gibbs	[X]	[]	[]	[]
Nicholas Misch	[X]	[]	[]	[]
Charles Jennings	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

2016 Budget Update

Mr. Miller addressed the issues related to the Go Peekskill Project and a what the Board can do with regard to possible/limited funding. Discussion was held and the Board agreed to amend the PFDC Budget by adding a line for Marketing/Promotion and allotting \$12,000 from the Fund Balance to be placed in the Marketing/Promotion line for expenditures.

Mr. Jennings made a motion to amend the PFDC Budget by adding a line for Marketing/Promotion and allotting \$12,000 from the Fund Balance to be placed in the Marketing/Promotion line for expenditures. Said motion was seconded by Mr. Kravits. No further discussion was held and the motion passed unanimously.

The meeting was declared closed at 9:28 p.m.

No Executive Session was held.