

**CITY OF PEEKSKILL
PEEKSKILL FACILITIES DEVELOPMENT CORP.**

The annual meeting of the Peekskill Facilities Development Corporation was held on Tuesday, March 21, 2017, at City Hall, 840 Main Street, Peekskill, NY 10566.

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

Absent:

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

Also Present: Jeffrey C. Shaver, CPA, Partner, PKF O'Connor Davies Accountants & Advisers

Mr. Manansingh called the Finance/Audit Committee Meeting to order at 7:00 pm

FINANCE/AUDIT COMMITTEE MEETING:

Mr. Shaver gave a brief presentation of the Auditor's Report & Annual Financial Statement. He advised that the PIDA received a "Clean Letter". He discussed grant income and expenses. There was small interest income. Mr. Shaver fielded additional questions from the Board and then concluded his presentation.

Regarding the Audit and Finance Committee Charter annual Review, Mr. Miller advised that the Board may either make changes to the Charter or affirm the existing Charter. The Board agreed that no changes to the Charter were necessary and affirmed the existing Charter.

GOVERNANCE COMMITTEE MEETING:

Again, regarding the Governance Committee Charter annual review, Mr. Miller advised that the Board may either make changes to the Charter or affirm the existing Charter. The Board agreed that no changes to the Charter were necessary and affirmed the existing Charter.

OPEN SESSION:

Minutes October 26, 2016

Mr. Kravitz made a motion to adopt the October 26, 2016 minutes as presented. Said motion was seconded by Ms. Gibbs. No further discussion was held and the motion passed with Mr. Misch abstaining.

Annual Meeting Resolution- Annual Reports, Mission Statement and Property Disposition and Investment Policies

The Annual Meeting Resolution was presented to the Board for consideration. Mr. Miller explained the Resolution and fielded questions from the Board regarding the Resolution.

Mr. Jennings made a motion to adopt the Resolution as presented. The motion was seconded by Ms. Gibbs. No further discussion was held and the motion passed unanimously.

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Peekskill Facilities Development Corporation was convened on March 21, 2017 at 7:00 p.m.

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

Resolution No. 2017 - 01

ANNUAL MEETING RESOLUTIONS OF THE PEEKSKILL FACILITIES DEVELOPMENT CORPORATION (THE "CORPORATION"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT, AND (ii) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK

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 Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Corporation desires to undertake certain required annual policy review and adoption; and

WHEREAS, the Corporation further 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. Pursuant to PAAA and PARA, the Corporation has reviewed the Mission Statement and Performance Measures and the Corporation hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Corporation has reviewed the Investment Policy and Disposition of Property Policy and the Corporation hereby determines that no changes are required to the Investment Policy and that the same is hereby approved.

Section 3. The Corporation has reviewed the Independent Auditor's Report for the fiscal year ended December 31, 2016, 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 4. The Corporation hereby authorizes and approves the 2016 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 5. 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 6. 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

Ms. Lockwood presented the proposed resolution regarding the Election of Officers to the Board for their consideration. Ms. Gibbs nominated Mr. Manansingh as Chairperson, Mr. Jennings as Vice Chairperson and Ms. Post as Secretary.

Mr. Kravitz made a motion to Elect the Officers as nominated by Ms. Gibbs. The motion was seconded by Mr. Misch. No further discussion was held and the motion passed unanimously.

RESOLUTION

(Election of Member Officers)

The meeting of the Peekskill Facilities Development Corporation was convened on Tuesday, March 21, 2017 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. 2017 - 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.

2017 Budget Update

Mr. Boyd presented his Budget Update to the Board for their consideration. He gave a brief synopsis discussing Interest Income and Expenses and fielded questions from the Board.

Executive Session

None

Mr. Manansingh declared the regular meeting of the PIDA closed at 8:05 pm