

Rockland Economic Development Corporation

Two Blue Hill Plaza, P.O. Box 1575

Pearl River, New York 10965

Ph: 845.735.7040

Fx: 845.735.5736

**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, MAY 18th, 2011 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Raja R. Amar
Harriet D. Cornell *
Stephen Coyle
Jan Degenshein *
Vincent L. DeLucia
Rafael Espaillat
Sandra D. Grannum
William F. Helmer

Jack F. Holt
Susan Jaffe *
William Longhi
Bruce W. Mason
Hector A. May
Malcolm G. McLaren
Donald T. McNelis
A. Jon Prusmack

Thomas Rau
Robert E. Seaman, III
Burt Steinberg * **
Sr. Kathleen Sullivan
Hon. C. Scott Vanderhoef *
(Sue Rutledge attended)
Quinton C. Van Wynen
Steven M. Yassky

Absent:

Karim A. Abood **
Karyl Caplan
Eric Dranoff *
Judith Hershaft
Jonathan Kupperman
Arlene Lapidos
Paula Mandell

John A. Maraia, Jr. *
Mary Jean Marsico *
Clement Osei
Philip A. Patterson
Marian Rokeach
Mark D. Rothenberg
Chuck Schneider

Serge Seguin
James B. Tully
Cliff L. Wood
Alan Yassky **
Jeffrey M. Zupan

Staff:

Liz Cranston, Pauline Drakopoulos, Ronald Hicks, Liz Kallen, Jayne Nichols, Steve Porath, Karen Rehm

Guest:

John Durso, NY AREA (Affordable Reliable Electricity Alliance)

* Denotes Ex-Officio Directors

** Denotes Director Emeritus

The regular meeting of the REDC Board of Directors was called to order by Steven Yassky, Chairman at 5:10 p.m. and a quorum was present.

► **Motion:** A Motion to approve the Minutes of the March 29, 2011 meeting. Motion by Burt Steinberg and seconded by Hector May. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by Jack Holt and seconded by Robert Seaman. Motion passed unanimously.

Treasurer’s Report

Quinton Van Wynen reported that REDC’s balance is strong as well as the PTAC budget. At the end of 2010, \$25K went into reserves. Korn Rosenbaum LLP completed the 2010 Audit, which will be sent to the Board via email and presented for approval at the July Board of Directors meeting. He pointed out that current cash is over due to funding received from the County was provided for six months rather than quarterly.

President's Report

Ron Hicks discussed the state comptroller's report for Industrial Development Agencies. In the report's "Best Practices Spotlight," comptroller DiNapoli singled out Rockland stating that Rockland County takes promises to create jobs seriously and will recapture money if businesses fail to fulfill the employment level agreed to when the project was approved.

On April 6, Ron and members of HVEDC attended the New York Biotechnology Association's (NYBA) annual meeting—a two-day event bringing together New York area biotech executives, venture capitalists, and other business related industry executives, at the Marriott Marquis in midtown Manhattan. Attending on behalf of NY BioHud Valley, a partnership of REDC, HVEDC and the Westchester County Office of Economic Development, the conference showcased New York's contributions to the global biopharmaceutical industry.

On April 28, REDC hosted a luncheon event exclusively for bankers and attorneys to educate them on the benefits and processes of the Rockland County IDA and Rockland Economic Assistance Corporation (EAC). Held at Manhattan Woods Golf Club in West Nyack, coverage of the event was featured in the May 16 issue of HV Biz.

On May 10, Ron attended a special HVEDC event in Albany with state comptroller DiNapoli. Afterward, he had the opportunity to meet personally with the comptroller to discuss a shovel-ready fund program that will encourage development by having the state match funds with participating communities that deem sites appropriate for commercial development and job creation.

On June 27, Ron is attending the BIO International Convention in Washington, DC. The BIO International Convention is the largest global event for the biotechnology industry and attracts the biggest names in biotech, offers key networking and partnering opportunities, and provides insights and inspiration on the major trends affecting the industry. In addition, Michael Oates, President of HVEDC, Senator's Schumer and Gillibrand and SUNY Chancellor Zimpher are attending as well.

Business attraction projects: Make My Cake, a Harlem-based bakery is looking at various sites to establish a Rockland presence including a full-service retail bakery and distribution facility, creating 20+ jobs. Cambridge Security Seals is considering several sites to expand its manufacturing operations. Located in New York City, it would create 25+ local manufacturing jobs. A national power plant and transmission development company is looking at several sites for a gas-fired power plant facility.

Retention and expansion projects: The IDA closed on the Curti Landscaping expansion project. The project retains 25 full-time and 40-50 part-time jobs, and will create 8 new jobs. Sentry Industries, a Hillburn-based electronic accessories distributor, is looking for an additional warehouse site, which will double the size of its Rockland presence. An Orangeburg based R&D facility is looking for an additional site to expand its operations and employment.

Revolving Loan Fund Program: Since March, the Loan Program issued loans to four businesses – all women-owned, including Just Buns, a Congers bakery; Debbie's Dance Studio in Suffern; Euro Design Couture, a Monsey dress shop; and A&G Trading, a Pearl River-based food distributor.

Several new real estate sites have become available in Rockland, including a 53,000 square-foot warehouse facility in Stony Point, a 10-acre parcel on Route 304 in Congers, and a warehouse/manufacturing site on Route 303 in Tappan.

PTAC Program: From January-March 31, REDC's PTAC clients were awarded 1,197 contracts, with Rockland businesses receiving 952 awards totaling \$49 million. Overall, the total dollar for awards in the first quarter is \$62.6 million. To date, PTAC has exceeded its active client goal by 52% and hosted six events.

Committee Reports

Board Development Committee – Nothing to Report.

Business Development Committee – Nothing to Report.

Public Policy Committee – Robert Seaman, Chair, reiterated that we must work hard to keep businesses in New York and that we cannot afford to continue to lose businesses to neighboring New Jersey. He also noted that John Durso, Executive Director at NY AREA (Affordable Reliable Electricity Alliance) will be presenting the current status of energy issues in New York State and talk about the Regional Greenhouse Gas Initiative, Inc., (RGGI) a cooperative effort among ten states – including New York and New Jersey, to reduce greenhouse gas emissions. RGGI is a not-for-profit corporation located in New York City.

Tactical Response Group – Jack Holt, Chair, mentioned that the Simon Group, owner of the Nanuet Mall, has applied for a demolition permit to tear down the existing building. A design plan for mixed use of the site (including shopping, eateries, residential and rail) was presented to Clarkstown officials but it was shelved. However, the future of the site is uncertain as major anchors—Macy’s and Sears own their respective facilities and are not planning to move. In addition, he mentioned that a meeting was held with Supervisor Whalen to discuss the commercial development of RPC but that too was not met with much success as the town plans to buy the land and develop it for further recreational purposes.

Old Business – None.

New Business

Chairwoman Cornell stated that the redistricting initiative was a real challenge but they accomplished what needed to be done, the County Executive signed off on the proposal and new lines are being drawn. In addition, in reference to development at the Nanuet Mall, she mentioned that Transit Oriented Development (TOD) is not supported in the Comprehensive Plan and that the Town/Town Board is opposed.

Sue Rutledge was introduced and in attendance on behalf of the County Executive, C. Scott Vanderhoef. Sue recently joined the Office of the County Executive as the Director of Operations.

Guest Speaker, John Durso, Executive Director of NY AREA (Affordable Reliable Electricity Alliance) presented some of NY AREA’s recent initiatives and achievements, the importance of affordable and reliable power, and its vital component of the New York economy.

There being no further business, the meeting was adjourned at 5:50 p.m.