

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 22nd, 2014 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Timothy Cawley	Dr. Mary Jean Marsico *	Sara L. Tucker
Stephen A. Coyle	Bruce W. Mason	James B. Tully
Vincent L. DeLucia	Hector A. May *	Quinton C. Van Wynen
Eric Dranoff *	Ryan McLeod representing	Jill A. Warner
Scott R. Goldstein	Aimee J. Vargas *	Alden H. Wolfe *
Sandra D. Grannum, Esq.	Marian Rokeach	Cliff L. Wood
William F. Helmer	Mark D. Rothenberg	Steven M. Yassky
Jack F. Holt	Robert E. Seaman, III	
Kerrin Mahaffey		

Absent:

Karim A. Abood **	Jonathan Kupperman	Thomas M. Rau
Raja R. Amar	Paula Mandell	Serge Seguin
Edwin J. Day *	John A. Maraia, Jr. *	Burt Steinberg **
Kevin P. Duignan	Malcolm G. McLaren	Sr. Kathleen Sullivan
Rafael Espaillat	Donald T. McNelis **	Alan Yassky **
Judith Hershaft	A. Jon Prusmack	

IDA:

Steve Porath

Staff:

Liz Cranston, Michael DiTullo, Liz Kallen, Jayne Nichols

* **Denotes Ex-Officio Directors**

** **Denotes Director Emeritus**

The regular meeting of the REDC Board of Directors was called to order by Sandra D. Grannum, Esq., Chair at 5:06 p.m. and a quorum was present. Chair Grannum welcomed the following new directors – Timothy Cawley, Scott Goldstein, Sara Tucker and Jill Warner, as well as the new Legislative Chairman, Alden Wolfe.

► **Motion:** A Motion to accept the Minutes of the December 11, 2013 meeting. Motion by William Helmer and seconded by Dr. Cliff Wood. Motion passed unanimously.

► **Motion:** A Motion to accept the Treasurer’s Report. Motion by Mark Rothenberg and seconded by Jack Holt. Motion passed unanimously.

► **Motion:** A Motion to accept Resolution(s) 2014-1-1; 2014-1-2; 2014-1-3; 2014-1-4; and 2014-1-5. Motion by Mark Rothenberg and seconded by Vincent DeLucia to accept Items 2014-1-1; 2014-1-2; 2014-1-3 and 2014-1-4. Resolution 2014-1-5 was tabled. Motion passed unanimously.

► **Motion:** A Motion to approve the Proposed 2014 Consolidated Budget. Motion by William Helmer and seconded by James Tully. Motion passed unanimously.

► **Motion:** A Motion to approve a 3-year term extension for Directors whose term expired 12/31/13 including: Stephen Coyle, Vincent DeLucia, William Helmer, Jack Holt, Thomas Rau, Mark Rothenberg, James Tully and Dr. Cliff Wood. Motion by Robert Seaman and seconded by Kerrin Mahaffey. Motion passed unanimously.

► **Motion:** A Motion to extend an invitation to Dr. Mary Leahy, CEO, Good Samaritan Regional Medical Center, Bon Secours Charity Health System, to join the Board in place of outgoing CEO and board director, Philip Patterson. Motion by Marian Rokeach and seconded by Hector May. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by James Tully and seconded by William Helmer. Motion passed unanimously.

Treasurer's Report

Quinton Van Wynen reported that 2013 was financially successful with an additional \$60k+ at YE – due in part to funds collected for the External Marketing Fund (EMF) campaign. For 2014, a proposed Consolidated Budget was put forth to the Board for approval (copies were included in the board packets). While the budget was proposed at \$87+k more year-over-year, it's due almost exclusively to the EMF campaign. He noted that with the exception of the additional \$140k for the EMF and additional funding from the Westchester County IDA for a unique PTAC program that Liz Kallen is sponsoring for Westchester-based businesses (in the amount of \$30k), the revenues/expenses were almost exactly the same as YE 2013.

President's Report

Michael welcomed the new directors and thanked everyone for the advice and guidance he has received since he joined REDC, more than 20 months ago.

Michael noted a recent announcement by Suffern-based Novartis and their plans to move completely out of its current Rockland location by 2017, due to the loss of its U.S. patent on Diovan and the site no longer be considered a preferred site to manufacture any future products. The decision was solely based out of its HQ location in Switzerland and it would not be cost effective to operate without future product volumes. He noted that he is working with Novartis management and the Rockland County Executive, Ed Day, the Rockland IDA and other county/local officials to market the site. It currently employs more than 520 and will work with local agencies to find employment for its displaced employees.

Michael reviewed a bi-fold handout that was included in board packets highlighting REDC's 2012-2013 Accomplishments & Priorities including: A 2013 Summary, 2014 Action Plans and 2014 PTAC Goals. In addition, he highlighted significant events in 2013 including the October 23rd Forty Under 40 Awards Reception and the November 22nd Annual Economic Development Awards Luncheon.

In reference to the 2014 External Marketing Campaign, he previewed a presentation prepared by Focus Media (copies were included in board packets), highlighting the campaign's purpose, goals, outreach and proposed timeline. A discussion followed with several directors stating that the campaign may be too broad and REDC would be better served to create awareness through other media channels including press releases. The concern by the Board was that several key aspects of the campaign were not clear in the presentation including: the target industry, target area, how the ROI will be tracked, and should the allocated funds spread out over a longer period of time. Michael stated that he will meet with the Focus Media team to address the Board's concerns and fine tune the campaign.

Committee Reports

Executive Committee – Sandra D. Grannum, Esq., Chair, put forth five resolutions for adoption in response to the findings of an audit conducted by New York State's Authorities Budget Office (ABO) – a limited scope review of REDC's Activities and Expenditures for the period of January 2011 through August 2013. As a result, the Board adopted four out of the five resolutions including: 2014-1-1 (re: HVEDC); 2014-1-2 (re: use of discretionary funds); 2014-1-3 (re: contributions to charitable organizations; and 2014-1-4 (re: reporting the Revolving Loan Fund on REDC's financial statements). Resolution 2014-1-5 was tabled.

Board Development Committee – James Tully, Chair, put forth nominations to 3-year term extensions for Directors whose term expired 12/31/13 including: Stephen Coyle, Vincent DeLucia, William Helmer, Jack Holt, Thomas Rau, Mark Rothenberg, James Tully and Dr. Cliff Wood. In addition, he put forth a nomination to invite Dr. Mary Leahy, CEO, Good Samaritan Regional Medical Center, Bon Secours Charity Health System, to join the Board in place of outgoing CEO and board director, Philip Patterson.

Business Development Committee – Nothing to report.

Audit Committee – Stephen Coyle, Chair, reported that we are on track to have the 2013 Audit completed over the next month which will be ready for adoption by the Board at the March meeting. The Audit is being conducted by the firm Korn Rosenbaum.

Public Policy Committee – Robert Seaman, Chair, discussed a misleading article he read in the January 17, 2014 issue of the Rockland Review where it stated that the NYS ABO report criticized REDC's actions. He reiterated his disappointment with the ABO for not including REDC's written responses in its final report which addressed the ABO's criticisms and helped explain to the public the factual basis of the ABO's findings.

Tactical Response Group – Nothing to report.

Old Business – None to report.

New Business – None to report.

There being no further business, the meeting was adjourned at 6:16 p.m.