

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
SEPTEMBER 29th, 2010 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Karyl Caplan	Jack F. Holt	Mark D. Rothenberg
Harriet D. Cornell *	William Longhi	Robert E. Seaman, III
Vincent L. DeLucia	Hector A. May	Sr. Kathleen Sullivan
Rafael Espaillat	Malcolm G. McLaren	James B. Tully
Sandra D. Grannum	Donald T. McNelis	Quinton C. Van Wynen
William F. Helmer	Clement Osei	Steven M. Yassky
Judith Hershaft	Marian Rokeach	

Absent:

Karim A. Abood **	John A. Maraia, Jr. *	Serge Seguin
Raja R. Amar	Mary Jean Marsico *	Burt Steinberg * **
Eric Dranoff *	Bruce W. Mason	Hon. C. Scott Vanderhoef *
Susan Jaffe *	Philip A. Patterson	Cliff L. Wood
Jonathan Kupperman	A. Jon Prusmack	Alan Yassky **
Arlene Lapidos	David Samberg	Jeffrey M. Zupan
Paula Mandell	Chuck Schneider	

Staff:

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

Guest:

Richard M. Struck, Orange and Rockland Utilities, Inc.

* **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 5:07 p.m. and a quorum was present.

- ▶ **Motion:** A Motion to approve the Minutes from July 28, 2010 Board of Directors Meeting.
Motion by James Tully and seconded by Jack Holt. Motion passed unanimously.
- ▶ **Motion:** A Motion to accept the Treasurer’s Report.
Motion by William Helmer and seconded by James Tully. Motion passed unanimously.
- ▶ **Motion:** A Motion to approve the Tactical Resource Group (TRG) as a standing committee.
Motion by Mark Rothenberg and seconded by Robert Seaman. Motion passed unanimously.
- ▶ **Motion:** A Motion to approve re-appointment of Officers.
Motion by Sr. Kathleen and seconded by Vincent DeLucia. Motion passed unanimously.

Treasurer's Report

Quinton Van Wynen presented the August 2010 financials noting that cash is dwindling and the County's quarterly contribution has not been received as of yet; it's expected in the next few weeks. Currently, there are \$400,000 cash reserves available, which REDC has been able to utilize to sustain operations.

President's Report

Ronald Hicks welcomed and introduced Michael Oates, President and CEO, Hudson Valley Economic Development Corporation (HVEDC). Michael stated that he is looking forward to working with REDC and its Board of Directors. In addition, he responded to a question regarding the terminated Empire Zones program and its effect on the region. Michael stated that the termination of the program has significantly impacted the Hudson Valley and it's taking far too long to rollout the new plan – the Excelsior Program. He went on to further say that to date only one company has been accepted into the new program which itself needs adjusting.

Business attraction projects: FedEx has been induced by the IDA to build a 150,000-square-foot distribution facility at the old drive-in theater on Route 303 in Orangeburg, an estimated investment of \$43 million and will create 62 new jobs. Hunter Douglas was induced to amend its sales tax exemption benefit from the IDA up to \$10 million. The costs are related to site renovations and new equipment for its planned relocation from New Jersey to Blue Hill Plaza, which will create 93 new jobs.

Retention and Expansion projects: Intercos America, located in Congers, has been induced for IDA benefits related to the expansion of its manufacturing operations. Intercos plans to spend \$3.8 million in site renovations and new equipment. Indus Precision, a Congers-based semiconductor manufacturer is considering the purchase of a Clarkstown site to accommodate its business expansion with plans to grow from 8 to 15+ employees. Under the newly established Rockland County Economic Assistance Corporation (RCEAC), the Mental Health Association of Rockland is considering tax-exempt bond financing for its relocation to a new Valley Cottage site.

Through the Revolving Loan Fund Program, 10 new loans have been issued to date including: H&B Trucking, a Spring Valley, minority owned trucking company and Rinaldi Truck Rentals, a Nanuet truck rental company. In addition, there are several other applications currently under review by the committee.

Through the PTAC Program, from March 1-August 31, Rockland County clients received more than \$69 million in awards, and 2Q10 awards totaling more than \$110 million. To date, PTAC has 647 active clients.

Committee Reports

Executive Committee – Nothing to Report

Board Development Committee – James Tully put forth for approval that the Tactical Resource Group (TRG) become a standing committee, rather than an ad hoc committee. Also, he recommended for approval the re-appointment of the following officers: Steven Yassky, Chairman; Quinton Van Wynen, Jr., Treasurer; James B. Tully, Vice Chair/Secretary; Jack F. Holt, Vice Chair; William F. Helmer, Vice Chair and Ronald Hicks, President and CEO.

Business Development Committee – Sandra Grannum had nothing to report, however, during the New Business segment of the agenda, Ronald Hicks will present a new campaign driven by the Business Development Committee.

Public Policy Committee – Robert Seaman reported that members of the committee continue to send letters to elected officials in Albany but have received minimal response. Regardless, they will continue to do so until Albany provides some answers.

Tactical Resource Group (TRG) – Jack Holt reported that the TRG's involvement has been extremely effective for businesses, "batting 1000%," noting the approvals received by the Town of Orangetown for O&R's new substation and Crestron's site plan.

Old Business – None

New Business

Harriet Cornell thanked Steven Porath for his efforts as the Zone Coordinator for Rockland County's Empire Zone Program.

On September 28th, County Executive C. Scott Vanderhoef, accompanied by Harriet Cornell, Chairwoman, Rockland County Legislature, held a ceremony and presented Certificates of Appreciation to honor the members of the Rockland County Zone Administrative Board for their outstanding service, commitment and fulfillment of the Board and its mission, goals and objectives.

Recently, Dr. Cliff Wood, President, SUNY Rockland and Ronald Hicks met to discuss partnering with Columbia University and Pfizer. Dr. Wood is to follow up with Columbia and discuss the results of the proposed partnership.

Two Presentations:

On behalf of the Business Development Committee, and in collaboration with Orange & Rockland (O&R), Ronald Hicks presented a new campaign – Rockland Ready: New attitudes and New opportunities, promoting that Rockland is ready with Sites, Infrastructure and new Incentives to address business impediments and formulate business solutions targeting datacenters, biotech, financial services, headquarters and the medical industry. The campaign will include a brochure, a web link, an incentive package, and use CRM/PM software to track its progress. He also stated that REDC needs the support from stakeholders, municipalities and the Board to drive the campaign forward. Also collaborating with REDC and O&R are HVEDC and Rockland Realty.

Bill Longhi, President and CEO, O&R, introduced Rick Struck, Director, Economic Development, O&R, and stated that he will present O&R's piece of the new initiative, known as DART – Datacenter Action Response Team. Rick Struck presented the DART vision and mission and stated that REDC is a partner and catalyst and that DART is comprised of a cross-functional group of O&R professionals needed to serve the requirements of the datacenter industry. In addition, he presented the Rockland County targeted areas that have been identified to support datacenters and the DART initiative.

There being no further business, the meeting was adjourned at 5:56 p.m., motioned by Jim Tully and seconded by Mark Rothenberg.