

**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, OCTOBER 3<sup>rd</sup>, 2012 – 5:00 P.M.  
HILTON PEARL RIVER**

**Present:**

Stephen Coyle	Marian Rokeach	James B. Tully
Eric Dranoff *	Mark D. Rothenberg	Hon. C. Scott Vanderhoef *
William Longhi	Robert E. Seaman, III	Quinton C. Van Wynen
Bruce W. Mason	Burt Steinberg * **	
Malcolm G. McLaren	Sr. Kathleen Sullivan	

**Absent:**

Karim A. Abood **	Judith Hershaft	Philip A. Patterson
Raja R. Amar	Jack F. Holt	A. Jon Prusmack
Karyl Caplan	Jonathan Kupperman	Thomas Rau
Harriet D. Cornell *	Paula Mandell	Serge Seguin
Jan Degenshein *	John A. Maraia, Jr. *	Cliff L. Wood
Vincent L. DeLucia	Mary Jean Marsico *	Aimee Vargas *
Rafael Espaillat	Hector A. May	Alan Yassky **
Sandra D. Grannum	Donald T. McNelis	Steven M. Yassky
William F. Helmer	Clement Osei	

**REDC/IDA Staff:**

Liz Cranston, Michael DiTullo, Pauline Drakopoulos, Liz Kallen, Jayne Nichols

**\* Denotes Ex-Officio Directors; \*\* Denotes Director Emeritus**

On behalf of Chairman Yassky, the regular meeting of the REDC Board of Directors was called to order by James Tully, Vice Chairman/Secretary, at 5:11 p.m. and a quorum was present.

► **Motion:** A Motion to approve the Minutes of the July 25, 2012 meeting. Motion by Burt Steinberg and seconded by Mark Rothenberg. Motion passed unanimously.

► **Motion:** A Motion to adopt the Proposed 2013 and 5-Year Budgets, respectively. Motion by Mark Rothenberg and seconded by Burt Steinberg. Motion passed unanimously.

► **Motion:** A Motion to approve Sandra Grannum as Chairperson effective January 1, 2013. Motion by Bob Seaman and seconded by Quinton Van Wynen. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by Mark Rothenberg and seconded by Burt Steinberg. Motion passed unanimously.

**Treasurer’s Report**

Quinton Van Wynen reported that (3) separate consolidated budget reports were included in the Board packets— August year-to-date financials, a proposed 2013 budget and a proposed 5-year budget. In regard to the August YTD report, we are on track for this year’s budget. In fact, if we continue on this track, we will be in excess of \$47k, which will be needed in 2013 if the County continues to reduce funding. Required by the ABO, proposed budgets for 2013

and 5-year (2013-2017) must be voted on and adopted by the Board. There is a small increase in the overall 2013 budget versus 2012 including a necessary upgrade for the network server but also reflects a 22% reduction in office space expense. He noted that Michael DiTullo met with Mack-Cali representatives and signed a new lease lowering REDC's current occupancy rate. The 5-year budget reflects a 3% increase across the board, for each year.

### **President's Report**

Michael noted that over the past year, more than 1,100 jobs have been created in Rockland County and that our current unemployment rate, 7.2%, is the 2<sup>nd</sup> lowest in New York State.

The Audit Committee, chaired by Stephen Coyle, met On August 2, 2012, and prepared an RFP for Professional Auditing Services, as required by the ABO. The RFP was sent to three Rockland-based firms with a September 28<sup>th</sup> deadline for submitting a proposal. The committee will review the submissions and select a firm to audit REDC's 2012 financials.

Michael noted that the Directors that have not signed up for the ABO online training need to do so as soon as possible. Liz Cranston will send a revised list of Upcoming ABO Online Training Sessions. All directors must complete the webinar training for REDC to be in compliance.

Also included in the Board packets is the 2011 Annual Report—an update of programs, services and economic development activity in Rockland County. He noted that Rockland's economic development efforts continue to demonstrate that Rockland is "open for business" and that our public/private partnership has been successful in the attraction, retention and expansion of business in Rockland County. The report is also distributed to the Rockland County Legislature and as well as prospective businesses looking to move to Rockland. Additional copies are available. Please contact Liz Cranston if you need more.

The upcoming Annual Economic Development Awards Luncheon is scheduled for November 16<sup>th</sup>. To date, we have sold 105 ads/booked \$110k in revenue. This year's honorees, which were selected by the Business Development Committee, include: Dr. Fitzpatrick, President at St. Thomas Aquinas College, with the Award of Distinction; Nice-Pak Products with the Manufacturer of the Year Award; Center for Safety and Change, formerly Rockland Family Shelter, with the Service Provider of the Year Award, and Malcolm McLaren, with the Entrepreneur of the Year Award. In addition, Jim Tully will moderate a panel discussion, prior to the luncheon, with a panel of experts from the financial industry as well as healthcare and real estate. The discussion will focus on the post-election results and the impact it will have on these three critical industries as well as the Rockland economy. Everyone is encouraged to come early and participate in the discussion. John Flaherty, New York Yankees analyst with the YES Network will serve as the luncheon Keynote Speaker.

On September 20<sup>th</sup>, REDC and O&R hosted a "virtual" Broker Tour. More than 70 industrial and office real estate brokers and developers gathered at the Pfizer Pearl River campus to learn more about the 20 prime business properties that were featured on the tour. The full PowerPoint presentation can be viewed on REDC's website at [www.redc.org](http://www.redc.org). In addition, the handout from the event is included in the Board packets.

On September 28<sup>th</sup>, REDC's Real Estate Council (REC) held another meeting at Clarkstown Town Hall. The purpose of the meeting was to allow each Town Supervisor to discuss their approach to economic development in their respective Town's and current projects. A copy of the Agenda is included in the Board packet.

Current prospects: A Connecticut-based manufacturer in the life sciences industry is looking at 80,000+ square feet of space at the Pfizer Pearl River campus, creating 80-100 new jobs. Recently, Michael met with the manufacturer and they indicated that Rockland is one of two final locations they are considering. Also at the meeting were Steve Porath and Rick Struck, discussing their respective incentives. A Long Island based business is looking to move their corporate HQ to Rockland, which would create 120 jobs; An office space requirement looking for 200k sf; a Rockland-based manufacturer looking to expand another 160k sf; and Oak Beverages is looking for a new site, retaining 200 jobs.

On October 10<sup>th</sup>, REDC is hosting a ribbon cutting ceremony, welcoming First Niagara as the new sponsor of REDC's Small Business Center (SBC). The event is being held at REDC's office at 10:00 a.m. A copy of the invite is included in the Board packets. All directors are welcome to come.

### **Committee Reports**

**Board Development Committee** – James Tully, Chair, noted that Chairman Steven Yassky's term is ending effective 12/31/12 and the committee has voted to submit Sandra Grannum as his successor. A motion was put forth to the full Board. Jim also noted that Sandra will select a slate of officers in January.

**Business Development Committee** – On behalf of Sandra Grannum, Chair, Michael DiTullo noted in the President's Report that the Business Development Committee selected this year's Economic Development Awards luncheon honorees.

**Audit Committee** – Stephen Coyle, Chair, reported that the committee had its first meeting in August to prepare an RFP for Professional Auditing Services. As required by the ABO, the RFP is a requisite to find and select a firm to audit REDC's 2012 financials.

**Public Policy Committee** – Robert Seaman, Chair, stated that they continue to look at the EB5 investment program as a viable opportunity to attract foreign businesses to Rockland. Foreign investors in the program must invest \$1M in certain areas to create and/or retain jobs.

**Old Business** – None to report.

**New Business** – County Executive, C. Scott Vanderhoef, noted that financially, 2012 has been a very tough year for the County but things are looking better for 2013. Currently, Rockland has a \$90M deficit but, surprisingly, we are better off than many other counties in the State. On October 23<sup>rd</sup>, he will present the 2013 budget to the Legislature and may have to make further cutbacks for the betterment of the County. At this time, he noted some of the services that may be cut including preventative healthcare/Medicaid, law enforcement, and the pre-K program. He did not know of any further reductions to REDC's funding.

Eric Dranoff, Chair of the Rockland IDA noted that the IDA is doing very well with a number of very large projects in progress including the Simon Project, the "Shops at Nanuet."

There being no further business, the meeting was adjourned at 6:14 p.m.