

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, MARCH 20, 2013 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Harriet D. Cornell*
Stephen Coyle
Vincent L. DeLucia
Judith Hershaft
Jack F. Holt
Bruce W. Mason

Hector A. May*
John McAvoy
Malcolm G. McLaren
Donald T. McNelis
Thomas Rau
Marian Rokeach

Mark D. Rothenberg
Robert E. Seaman, III
Quinton C. Van Wynen
Cliff L. Wood
Steven M. Yassky

Absent:

Karim A. Abood**
Raja R. Amar
Eric Dranoff*
Rafael Espailat
Sandra D. Grannum
William F. Helmer
Jonathan Kupperman

Paula Mandell
John A. Maraia, Jr.*
Dr. Mary Jean Marsico*
Philip A. Patterson
A. Jon Prusmack
Serge Seguin
Burt Steinberg**

Sr. Kathleen Sullivan
James B. Tully
Hon. C. Scott Vanderhoef*
Aimee Vargas*
Alan Yassky**

*Ex-Officio Directors; **Director Emeritus

IDA: Steven Porath

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

Guest(s): Dave Wemmer, Korn Rosenbaum LLP, Rick Struck, Director, Economic Development, Orange and Rockland Utilities, Inc. and co-chair, REDC's Real Estate Council (REC).

On behalf of Chair Grannum, the regular meeting of the REDC Board of Directors was called to order by Steven M. Yassky, Vice Chair, at 5:08 p.m. and a quorum was present.

► **Motion:** A Motion to accept the Minutes of the January 23, 2013 meeting. Motion by Robert Seaman and seconded by Vincent DeLucia. Motion passed unanimously.

► **Motion:** A Motion to accept the 2012 Audit Report, prepared by Korn Rosenbaum LLP. Motion by Stephen Coyle and seconded by Jack Holt. Motion passed unanimously.

► **Motion:** A Motion to accept the Treasurer's Report. Motion by Stephen Coyle and seconded by Jack Holt. Motion passed unanimously.

► **Motion:** A Motion to reaffirm and/or adopt 2012 reports and policies, for their submission to the NYS Authority Budget Office (ABO), as well as add them to the REDC website, as required by ABO compliance. Motion by Robert Seaman and seconded by Jack Holt. Motion passed unanimously.

► **Motion:** A Motion to extend the Directors terms that expired 12/31/2012, for another three years. Motion by Jack Holt and seconded by Steven Yassky. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by Mark Rothenberg and seconded by Quinton Van Wynen. Motion passed unanimously.

2012 Audit Report

Stephen Coyle, Audit Committee Chair, reported that Korn Rosenbaum LLP audited the financial statements of REDC for the year ended December 31, 2012, in accordance with government auditing standards and accounting principles accepted in the USA. The auditors rated it a clean report, noting that there are no issues and no errors that need to be corrected. REDC is in full compliance with audit regulations and its internal controls are excellent.

Treasurer's Report

Quinton Van Wynen reported that the current year-to-date numbers are heavy on expense and short on income, which is normal for this time of year. The first payment from the County is expected at the end of April, and the second payment in October. He is comfortable with the financial position going into 2Q13.

President's Report

In reference to the 10-Point Action Plan results matrix distributed at the January Board meeting, Michael received useful feedback from a number of directors and wanted to personally thank those that reached out to him.

REDC's strategy to focus on the real estate/development sector is paying dividends as its deal flow and pipeline continues to grow with customer leads and requirements trending upward. He has a number of inquiries from brokers and end-users, and is currently working with four customer prospects that have short listed Rockland as a potential relocation/expansion site, including: a global Asian company looking for 50,000 square feet of office space, with 130 jobs; a 130,000-square-foot data center requirement; a 20,000-square-foot build to suit distribution requirement, with 25 jobs; and a 150,000-square-foot manufacturing requirement for a German-based cosmetics firm, with 150 jobs.

Pfizer Pearl River is restructuring its marketing efforts, working with Jones Lang LaSalle to market the campus and Cushman-Wakefield to lease the existing available space/buildings. Michael worked with representatives from Pfizer corporate real estate to update its current sell sheet that is being distributed.

The Real Estate Council (REC) continues to grow and at the upcoming March 28th meeting, Aimee Vargas, Mid-Hudson Regional Director, Empire State Development, will present the New York State Consolidated Funding Application (CFA) process and protocols. In addition, Rick Struck, REC co-chair, is here tonight to provide the Board with an update on the REC at the end of the regular business portion of the Board meeting. Also, on March 18th, he and Rick Struck attended the IOREBA Annual Developers Night. Held in New Jersey, the event is attended by industrial and office brokers, corporate real estate executives and relocation consultants.

To continue to define the role economic development plays in promoting a dynamic economy for Rockland County, we are developing a baseline multi-media external marketing campaign to target industry specific clusters including pharmaceutical, biopharma, life sciences and advanced manufacturing, as well as our competitive neighbors—New Jersey, Connecticut and the Metro Region, using public relations, digital and internet marketing, print, radio and cable television advertising. With this campaign, not only will we continue to build on our internal marketing materials and strategies through our quarterly *eNewsletter*, brochures, palm cards, website and Facebook page, among others, but we will develop a strategy to illustrate the direct cause-and-effect relationship that broad-based marketing has on business investment, as well as stimulate job opportunities and showcase Rockland's outstanding quality of life. To date, six companies have contributed to the campaign, totaling \$30,000.

Liz Cranston designed a new two-sided, full color Palm Card summarizing some of the incentives available in Rockland including Empire State Development (ESD), Rockland IDA and O&R. It's a great marketing piece to leave behind when meeting with site selection consultants. Printed color copies were included in the board packets.

Committee Reports

Executive Committee – None to report.

Governance Committee – On behalf of William Helmer, Chair, Jack Holt reported that at the March 13th Governance Committee meeting, changes were made to the REDC By-Laws including: Article VI, Section 1; Article X Section 1; Article XIII – Amendments; and Article XIV – Compliance. Redlined copies were included in the Board packets. Directors are to review the revised document and vote on adopting the changes at the May meeting.

In addition, he put forth a motion to the Board to adopt and/or reaffirm the following reports and policies, to meet ABO compliance, including: 2012 Achievements, Measurements and Operations – t/b Adopted; 2013 Mission Statement and Performance Goals – t/b Adopted; 2013 Organization Chart – t/b Adopted; 2013 Board of Directors – t/b Adopted; 2013 Committees – t/b Adopted; Policies t/b Reaffirmed: Code of Ethics, Procurement, Property Disposition and Whistleblower.

Board Development Committee – On behalf of James Tully, Chair, Michael DiTullo reported that the committee met to discuss the status of the Directors with terms that expired 12/31/2012, including: Donald McNelis, Jon Prusmack, Steven Yassky, Rafael Espaillat, Judith Hershaft, Robert Seaman, Serge Seguin, Marian Rokeach, Raja Amar and Philip Patterson. A motion was put forth to the Board to extend the terms another three years with the exception of Donald McNelis, who volunteered to step down, and Judith Hershaft, who agreed to a one year extension only. In addition, the committee reviewed a list of recommended candidates and determined that new directors will not be appointed until later in the year.

Business Development Committee – Thomas Rau has agreed to become the new Chair of the committee, and he will report on the committee's activities at a subsequent Board meeting.

Public Policy Committee – Robert Seaman, Chair, commended Sandra Grannum, Board Chair, for changing the Executive Committee meetings to be conducted via conference call, rather than in person, a few days prior to a full Board meeting so any issues/concerns can be discussed and put forth before the board for a vote, if necessary. He also noted that he is always looking for ways to communicate the importance of REDC and Rockland's business community and if anyone has suggestions and/or ideas for future presentations in the community, to please let him know. We all need to be proactive and get the message out to the public.

Tactical Response Group – Jack Holt reported that he was contacted by Michael Pointing, Vice President & General Manager, United Water New York, regarding an upcoming public hearing on the desalination plant. He didn't know the date as of yet but will inform the Board when it's been scheduled. Michael DiTullo noted that he wrote a letter to Governor Cuomo in support of the plant.

Old Business – None to report.

New Business

Hon. Harriet Cornell, Chairwoman of the Rockland County Legislature, reported that the County's financial issues are moving along and the future is looking is brighter as the County is seeing revenues come in. The sale of the nursing home is on the horizon but doesn't have any specific details as of yet. They will be voting on a resolution to form an LDC and market the site as well as a public hearing at the end of April. She added that they are hoping to get approval from the State for a deficit bond, which will help bring down the County's debt.

On behalf of REDC's Real Estate Council (REC), co-chair Rick Struck updated the Board on the status of the REC and its goals and priorities for 2013.

There being no further business, the meeting was adjourned at 6:02 p.m.