

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 24, 2018 – 5:00 P.M.
FORMER NOVARTIS SITE, 25 OLD MILL ROAD, SUFFERN, NY**

Present:

Stephen A. Coyle

Toney Earl *

Rafael Espaillat

Scott R. Goldstein

Sandra D. Grannum, Esq.

Sabrina HoSang Jordan

Marjorie Lang

Dr. Mary P. Leahy

Dr. Arthur Lerner-Lam

Thomas M. Rau

Marian Rokeach

Mark D. Rothenberg

Robert E. Seaman, III

Sr. Kathleen Sullivan

James B. Tully

Quinton C. Van Wynen

Christine Wise-Vazquez

Absent:

Karim A. Abood **

Dr. Michael Baston

Debra Boening *

Ed J. Day *

Eric Dranoff *

William F. Helmer

Jack F. Holt **

Jonathan Kupperman

John A. Maraia, Jr. *

Mary Jean Marsico *

Bruce M. Mason

Malcolm G. McLaren

Donald T. McNelis **

Marcelo Reggiardo

Robert Sanchez

Meghan Taylor

Jill A. Warner

Alan Yassky **

Steven M. Yassky

* Denotes Ex-Officio Directors

** Denotes Director Emeritus

Staff:

Jeremy L. Schulman, President & CEO, Phyllis W. Tucker, Jayne Nichols, Lin Simeti, Zacha Tuttle

Guest: Lucy Redzeposki, Director of Economic Growth and Tourism, County of Rockland, Eric S. Warren, Empire State Development, Senior Project Manager, Lazer Philipson, Water Mark Company

The regular meeting of the REDC Board of Directors was called to order by Chair Stephen A. Coyle at 5:07 p.m. and a quorum was present.

► **Motion:** A Motion to accept the Minutes of the September 13, 2017 meeting. Motion by Robert Seaman and seconded by James B. Tully. Motion passed unanimously.

► **Motion:** A motion to accept the Minutes of the December 6, 2017 meeting. Motion by Robert Seaman and seconded by James B. Tully. Motion passed unanimously.

Treasurer's Report: Quinton Van Wynen reported: 2017 end of year reconciliation shows a \$5,000 surplus but after all costs are booked, it will be adjusted down. The 2018 budget reflects a \$20,773 fund balance because the General Operating Costs have been cut to reflect a possible 30% reduction in Department of Defense funding. REDC wants to be prepared fiscally if the funding cut is not reinstated.

Lin Simeti further explained that the US government is on a continuing resolution until February 8th. The PTAP program has made the conservative fiscal decision to fund the PTACs as they come due at only 70%. This has

happened twice before, never to our PTAC. I am told that if and when the budget is passed we will within a week's time receive a modification to our contract with the DLA committing the remaining \$30,000. The Director of the program, Sherry Savage, has given us no indication that we will not get the rest of our funding.

► **Motion:** A Motion to accept the Treasurer's Report. Motion by Mark Rothenberg and seconded by Christine Wise-Vazquez. Motion passed unanimously.

Board Development Committee Report: Committee Chair Tully reported: Chair Tully submitted the name of Robert Sanchez, New President of O&R, to the board for consideration and vote on joining the REDC Board of Directors.

► **Motion:** A Motion to accept the nomination of Robert Sanchez. Motion by Mark Rothenberg and seconded by Tom Rau. Motion passed unanimously.

Chair Tully shared with the board that Sandra Grannum has been made Managing Partner at Drinker Biddle & Reath LLP and because of her extended responsibilities and time commitment, has notified REDC that she will be resigning from the board effective January 31st. Many accolades spoken by board members regarding her presence on the board. Chair Coyle and REDC President Jeremy Schulman presented Sandra with flowers and both indicated that she will be sorely missed. Congratulations and best wishes from all. Jeremy thanked Sandra for her legal guidance, steady presence and moral compass that have been invaluable to him over the course of the last year plus, and to us as an organization over the many years that Sandra served with such distinction. From contract review to so many other issues, we are so grateful for the investments in time, energy and expertise she has made to REDC which have impacted the Rockland County business environment for the better.

Governance Committee Report: No report but Jeremy indicated that he will be contacting Bill Helmer, Chair of the Committee, to call for a meeting date for By-Laws & Mission Review.

Jeremy spoke about the meeting host venue - wanted to give the board a sense of the massive size and scope of this almost 600,000 SF building; challenges yet opportunities for commercial redevelopment at the old Novartis site. The site was submitted during Amazon's North American global HQ2 search. It's an example of how the industry has changed – unlikely to be a single corporation that wants the whole site. No other location in the region has the combination of acreage (220 acres with the adjacent town quarry) with the infrastructure so close to NYC.

Presidents Report: Jeremy L. Schulman reported: Seeing lots of activity this Jan. Usually good indicator of active Q1 and busier year – even if only some deals pan out.

- CFA Awards (14 projects totaling \$5.8 M = more than double last year)
 - Cambridge Seals/Nyack Hospital/Valley Rock Inn/VITS Int'l. (Priorities)
 - Garner Arts; Chartwell, Praxair, etc.
- Business Retention, Expansion & Relocations
 - Series of 3 Charrettes (Non-Profit, Private and Public Project Site)
 - Village Center activity (e.g., Haverstraw)
- Marketing
 - Real Estate In-Depth Econ. Dev. Feature
 - "Business over the Bridge" / "CEOs Commuters Connecting in Cars over Coffee" web video series (ex: Elisha Tropper from Cambridge Seals offered to be the first one – coming from Westchester)
 - Dominican College Communications Intern – to help us build/expand digital/social media platform incl. program-related outreach
- Professional Alliances
 - Leadership Rockland "Economic Development Day" Recap – CFA Panel / Reimagining Rockland (incl. Spring Valley TOD developer Eric Jacobov) – Lin in class/Phyllis on board
 - \$1,500 Grant from Rockland Planning & Land Use Symposium

Real Estate Prospects & Projects:

- Star Kay site visit – witnessed their expansion project into old Celtic Sheet Metal bldg.
- Linen Choice/Sanders Collection – bought property behind Aluf for \$14+M to consolidate textile manuf. operations
- Keebler bought by RJ Brands – countertop appliances
- Food Hall/Hydroponics prospect
- Food Manufacturing prospect and two existing food manuf. expansions
- IRG – NYC energy company via Startup NY, Nubiyota, East-West Math, filming 311 movie
- Blue Hill tenants – large employer from NJ

Lazer Philipson from Watermark Associates came in to the meeting and discussed the types of companies that have taken tours and how space can be divided up. Answered questions from the board on issues related to the site and its future.

Jeremy continued, regarding Marketing:

- Creating a “Business Development” flyer highlighting the ways REDC has assisted and continues to assist companies, organizations and the business community (from recruitment to branding to liaising with utilities to resolving issues on projects where businesses have heavily invested to urban planning, partnerships, etc.) – targeting smaller contributions
- Adding an element to our board testimonial marketing which will incorporate videos like at the annual luncheon and company links as part of the sponsorship program
- Sponsorship Program – Marketing dollars went to building new web site, tracking data analytics – More changes in store with LCM - Contributor Corner of web site – events as follows:

Programming:

- Cold Storage Center could be built by a consortium of companies that design and lease it (e.g. Pearl River Pastry is an example of a company leasing space for the short-term on its property that needs a long-term solution)
- Bio-Med Sector – target private businesses that support healthcare industry
- Rockland Hops Yard – support our craft beer and spirits producers; help sector grow
- Day Labor Bike Restore and Share Program – access to jobs while creating one in the process

Jeremy spoke about the Rockland County Business Forum being hosted by REDC and the Rockland County Clerk to be held April 11th from 9:00 AM – 12:00 PM at the Robert L. Yeager Health Center / Exhibition Hall Lobby, Building A. Bringing together Rockland businesses and local resources to assist businesses in planning, growing and sustaining success. There will be an opportunity to meet with representatives that can help write a business plan, get an invention off the ground, secure funding, find qualified employees and help to sell their product or service to government agencies at the local, state and federal level.

Lucy Redzeposki, Director of Economic Growth & Tourism indicated that Pfizer is looking to get more involved in the community. Toney Earl, Chairman of the Legislature, commented that he is looking forward to working with REDC. Talked about working with the state on a list of Rockland County priorities and asked if REDC could identify a few that he could include with his list and share.

Eric Warren from ESD commented that he works closely REDC and referenced the CFA applications that have increased not only in number but in quality.

Lucy Redzeposki also thanked ESD for their quick response to calls from the county and that they work in partnership with the county.

Scott Goldstein talked about skilled workforce being an issue – how do we maintain that level of skilled workforce? And how do we retain that workforce? Lucy talked about the Rockland County Career Center and discussed getting the skill levels up for those who are the hardest to employ to better match available jobs. Scott spoke about pushing information out to everybody—not just to the unemployed but also to commuters to a job outside of the county—

to promote “work where you live” opportunities. Lucy then commented that a large proportion of Rocklanders also work here.

ABO Compliance: Phyllis W. Tucker addressed the board and the following documents were addressed:

- REDC Acknowledgement of Fiduciary Duties and Responsibilities: Board Members read and signed.
- REDC Code of Ethics: A motion to reaffirm the REDC Code of Ethics. Motion by Sandra Grannum and seconded by Mark Rothenberg. Motion passed unanimously.
- REDC Whistleblower Policy: A motion to reaffirm the Whistleblower Policy. Motion by Tom Rau and seconded by Mark Rothenberg. Motion passed unanimously.
- REDC Procurement Policy: A motion to reaffirm the Procurement Policy. Motion by Robert Seaman and seconded by Mark Rothenberg. Motion passed unanimously.
- REDC Property Disposition Policy: A motion to reaffirm the Property Disposition Policy. Motion by Sandra Grannum and seconded by Mark Rothenberg. Motion passed unanimously.
- REDC 2017-2018 Investment Report: A motion to reaffirm the 2017-2018 Investment Report. Motion made by Marion Rokeach and seconded by Robert Seaman. Motion passed unanimously.
- REDC 2017 Board of Directors: A motion to accept the 2018 Board of Directors. Motion by Mark Rothenberg and seconded by Sandra Grannum. Motion passed unanimously.
- REDC Committees: A motion to adopt the 2018 Committees. Motion made by Marion Rokeach and seconded by Tom Rau. Motion passed unanimously.
- REDC Internal Control Policy. A motion to adopt the Internal Control Policy. Motion made by Mark Rothenberg and seconded by Sandra Grannum. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by Mark Rothenberg and seconded by James B. Tully. Motion passed unanimously. Meeting was adjourned at 6:30 PM.