

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY
83 Broadway, Newburgh, NY 12550
(845) 569-7369 ida@cityofnewburgh-ny.gov

BOARD MEETING

6:00 p.m., Monday, May 16, 2022
83 Broadway 3rd Floor, Newburgh NY

AGENDA

1. Roll Call
2. Proof of Notice of Meeting
3. Reading and approval of minutes of the previous meeting
April 18 meeting minutes
4. Report of the Treasurer
Approval of Treasurer's Report for April 2022
Approval of payment of bills for April 2022
5. Chairman's Report
6. Counsel's Report
7. Executive Director's Report
8. New Business
RFP for Auditing Services
Revise Check Signers for IDA Bank Accounts
9. Old Business
191 Washington Street, LLC – Progress Update
10. Adjournment

CITY OF NEWBURGH
INDUSTRIAL DEVELOPMENT AGENCY (IDA)
MINUTES OF BOARD MEETING
April 18, 2022
DRAFT

Present

Board Members: Marlon Ramos, Chairman
Michael Kelly, Vice Chair
Adam Pollick, Treasurer
Gregory Nato, Secretary
Robin Yanyiah Pearson
Theresa Priester

Excused: Christina Amato, 2nd Vice Chair

Staff: Cherisse Vickers, Executive Director
Counsel: Robert McLaughlin, Whiteman Osterman & Hanna LLP

Guests: Sisha Ortuzar, Erik Cooney – 191 Washington Street

1. **Roll Call**: Chairman Marlon Ramos called the meeting to order.
2. **Proof of Meeting Notice**: Accepted.
3. **New Board Member Introductions**: Yanyiah Pearson and Theresa Priester were introduced as new IDA members. Each made their own statement about themselves and what they hope to accomplish as a member of the City of Newburgh Industrial Development Agency.

5. **Reading and Approval of Minutes of the Previous Meeting**

Minutes from the regular board meeting of March 15, 2022 were distributed to the board via e-mail.

Motion to approve the minutes as presented:

Mr. Kelly: Motion to approve the minutes
Mr. Nato: Motion seconded
Discussion: None.
VOTE: Unanimously adopted.

6. **Report of the Treasurer; Approval of Payment of Bills**

Chairman/Former Treasurer Marlon Ramos presented the March 2022 Treasurer's Report to the board.

On a motion made by Michael Kelly and seconded by Adam Pollick, the board unanimously approved the March 2022 Treasurer's Report.

On a motion made by Michael Kelly and seconded by Adam Pollick, payment of the March 2022 bills as presented (check numbers 1035-1045) was unanimously approved.

7. **Chairman's Report**

None

8. **Counsel's Report**

5 Scobie Drive update: Maps need to be adjusted as part of Brownville Clean Up amendment. There is a parcel of land owned by the City that was included in a previous contract to buy the land. It needs to come out of the current Brownfield Clean Up Agreement. It is uncertain what exactly the City needs to consent to. The buyers have also been prepared a license agreement that allows them access to the property. It is hopeful the BCA will be amended in the next 3 months.

Foundry: Uniform Project Benefit Agreement documents need to be revised and re-signed because of errors found.

104 Washington St update: Nothing new to report. Applicant still in the process of closing.

FSH Newburgh Hotel: Looking for a closing in May.

9. **Executive Director's Report**

Amory Sidewalk update: No response to RFP's for Armory Sidewalk repair. Smaller scope of work to be added to next RFP. She will get quotes for a survey to see if the price will be lower.

PARIS: Annual report for Agency has been submitted.

Labor Monitoring RFP: Has been changed to end May 19, 2022.

10. **New Business**

New Committee Nominations are as follows:

Audit/Finance Committee: Adam Pollick moved to Chairperson position. Christina Amato remains a member. Gregory Nato volunteered for the remaining member position on the committee.

Governance Committee: Marlon Ramos is now Chairperson of the committee. Michael Kelly will be a member. Yanyiah Pearson volunteered for the last remaining member position on the committee.

Motion to Revise Check Signers for the IDA Payroll Account: Adam Pollick and Marlon Ramos remain check signers. Gregory Nato and Mike Kelly to be added as additional signers.

Mr. Nato: Motion to approve check signers as noted above
Mr. Kelly: Motion seconded
Discussion: None.
VOTE: Unanimously adopted.

Resolution 2022-04-18-01 New 120 Grand Street

Authorization for the Chair, Vice-Chair, or any City of Newburgh Industrial Agency officer to hold a public hearing regarding a proposed project to be undertaken for the benefit of Genesis Global Holdings, LLC

Mr. Kelly: Motion to adopt New Grand Street 120 Resolution
Mr. Nato: Motion seconded
Discussion: None
VOTE: Unanimously adopted.

191 Washington Street: Developers presented their project to the board. New board members were able to see it for the first time.

11. **Old Business**

Resolution 2022-04-18-02 Re-adoption of 2021 Audit

Mr. Nato: Motion to confirm amended 2021 Audit
Mr. Kelly: Motion seconded
Discussion: None
Abstention: R. Yanyiah Pearson
VOTE: Unanimously adopted

11. **Executive Session:** On a motion made by Michael Kelly and seconded by Gregory Nato, the board voted unanimously to go into Executive Session to discuss matters relating to ongoing litigation.

On a motion made by Michael Kelly and seconded by Adam Pollick, the board voted unanimously to leave Executive Session and return to the regular board meeting.

No decisions were made during Executive Session.

12. **Adjournment**

As there is no further business to come before the board, a motion to adjourn was made by Gregory Nato and seconded by Michael Kelly unanimously passed.

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
Treasurer's Report for the May 16, 2022 Meeting

OPERATING Account #2847

Opening Balance As of April 1, 2022 **\$378,003.87 X = Cleared Bank Acct**
 from Quickbooks

Deposits	Payor	Amount	Remarks
	4/1/2022 AT&T	3,657.55	Cell tower X
	4/4/2022 Central Hudson	2,091.56	Cell tower X
	4/6/2022 T-Mobile	4,914.83	Cell tower X
	4/6/2022 T-Mobile	2,139.33	Cell tower X
	4/14/2022 191 Washington St LLC	1,000.00	Application Fee X
	TOTAL	<u><u>\$13,803.27</u></u>	

Disbursements

Check

Number	Check Date	Payee	Amount	Remarks
TRNSFR	4/14/2022	IDA PAYROLL ACCT #8243	72000.00	Fund New PR Acct X
1046	4/18/2022	NYS EDC	150.00	Inv. #13418
1047	4/18/2022	Salvick Corp	2581.14	Inv. #190 X
1048	4/18/2022	Michele Gruber	810.00	Inv. #04-15-22 X
1049	4/18/2022	BST & Co., CPAs, LLP	10250.00	Inv. #376424 X
1050		Out of Sequence - Printer Error	0.00	Inv. #
1051		Out of Sequence - Printer Error	0.00	Inv #
1052	4/28/2022	Michele Gruber	360.00	Inv #04-30-22
1053	4/28/2022	Salvick Corp	2560.00	Inv #191
1054	4/20/2022	Whiteman, Osterman & Hanna, LLP	400.00	Inv #565656

TOTAL

\$89,111.14

Closing Balance
from Quickbooks

As of April 30, 2022

\$377,032.90 Op Acct #2847

CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
Treasurer's Report for the May 16, 2022 Meeting

PAYROLL Acct #8243

NEW ACCOUNT

Opening Balance

As of April 1, 2022

\$0.00

Credit 4/14/2022 Trnsfr from Op Acct to Fund Payroll

72000.00

Debit

0.00

Debit

0.00

Debit

0.00

Closing Balance

As of April 30, 2022

\$72,000.00 Payroll Acct #2843

APPLICATIONS FUND Account #2855

Opening Balance

As of April 1, 2022

\$14,137.50

Closing Balance

As of April 30, 2022

\$14,137.50 App Fund Acct #2855

LESSOR/TENANT Account #2863

Opening Balance

As of April 1, 2022

\$2,400.00

Closing Balance

As of April 30, 2022

\$2,400.00 Lessor Acct #2863

MONEY MARKET Account #2871

Opening Balance

As of April 1, 2022

\$750,519.68

Interest credit

92.58

Closing Balance

As of April 30, 2022

\$750,583.42 MM Acct #2871

**REQUEST FOR PROPOSALS
INDEPENDENT AUDIT SERVICES
FOR YEARS ENDING DECEMBER 31, 2021 - 2022**

ISSUED BY:

City of Newburgh Industrial Development Agency

Dated: May 17, 2022

**PROPOSALS MUST BE RECEIVED BY MAIL
AND A COPY VIA EMAIL IS REQUESTED
BY 4:00PM on June 23, 2022**

TO:

**CHER VICKERS, EXECUTIVE DIRECTOR
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
CITY HALL, 83 BROADWAY, THIRD FLOOR
NEWBURGH, NY 12550
EMAIL: IDADirector@cityofnewburgh-ny.gov**

NOTICE TO PROPOSERS
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
REQUEST FOR PROPOSALS

Sealed Proposals for AUDITING SERVICES as requested by the City of Newburgh Industrial Development Agency will be received by mail at City Hall, 83 Broadway, Third Floor, Newburgh, NY 12550 until 4:00 PM, local time on June 23, 2022 with a copy via email requested.

RFP documents are available for download from the City of Newburgh IDA website at <https://www.cityofnewburgh-ny.gov/505/Industrial-Development-Agency-IDA>

Cherisse Vickers, Executive Director
City of Newburgh Industrial Development Agency
IDADirector@cityofnewburgh-ny.gov

Dated: May 17, 2022
Newburgh, New York

PUBLISH ONE DAY — _____ __, 2022 – TIMES HERALD RECORD

Introduction

The City of Newburgh Industrial Development Agency (the "IDA") is requesting a proposal from audit service providers interested in providing services to the IDA. This Request for Proposal (the "RFP") is issued for the purpose of identifying the most qualified firm to provide auditing services and that provides the best overall value to the IDA.

The IDA

Established in 1982 through Article 18-A of the General Municipal Law (the "Act"), Industrial Development Agencies are authorized to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, recreational and other facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their recreational opportunities, prosperity and standard of living. The IDA is an issuer of bonds for qualified projects in Newburgh, New York and provides financial assistance as permitted under the Act supports economic development and projects in the City of Newburgh.

SCOPE OF SERVICES

The IDA is seeking proposals for Technical and Professional Services to provide Auditing Services for their Financial Statements from qualified firms of certified public accountants to audit financial statements for the fiscal years ending December 31, 2021, through December 31, 2022.

Minority Business Enterprises and Women's Business Enterprises are encouraged to apply. In addition to the above audit services, management consulting services may be required on an as needed basis. Such Services may include, but will not be limited to, consultations regarding accounting principles and method of application and suggestions for improving internal control.

Proposers must demonstrate skill and expertise in the area of auditing, particularly with industrial development agencies and public benefit corporations subject to oversight as public authorities by the Authorities Budget Office. The objectives of the audits are:

- To determine that the financial statements present fairly the financial positions and results of operations.
- To determine that management assertions regarding economic actions and in the financial statements are verifiable, properly classified and disclosed.
- To determine the extent to which management assertions on the financial statements conform to established policies, criteria, standards, rules, regulations and applicable statutes
- To communicate to the boards of directors the auditors' conclusions in an auditor's report.
- To communicate to the boards of directors the auditors' conclusions, in the form of a Management Letter regarding any existing material weaknesses in fiscal accounting procedures, or internal controls, and any other matters that may come to their attention, along

with any recommendations for corrections and improvements.

- To provide a report on Internal Controls related to the financial statements and major programs and an opinion on compliance with policies, laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a direct and material effect on the financial statements and on each major program.
- To provide Statements of Financial Position, Statements of Activities, and Statements of Cash Flows and a review and report on investments.
- To separately provide summary financial information to management for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.

PROPOSAL REQUIREMENTS

Proposal Deadline — The submissions must be received by mail on or before 4:00PM on June 23, 2022.

Proposal Submission Method — One (1) copies of the Proposal and other required documents must be submitted, sealed in an opaque envelope clearly marked with the name and number of the Proposal and the name and address of the Proposer. In addition an electronic copy in .pdf format shall be sent to IDADirector@cityofnewburgh-ny.gov. Proposals in all required formats must be received by mail no later than **4:00PM June 23, 2022** at the following address:

Cherisse Vickers, Executive Director
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY
CITY HALL, 83 BROADWAY, THID FLOOR
NEWBURGH, NY 12550
[EMAIL: IDADirector@cityofnewburgh-ny.gov](mailto:IDADirector@cityofnewburgh-ny.gov)

Contact Information/Certification — Proposals must be signed and include the firm name, address, telephone number, and name of the person authorized to submit the proposal, along with the person's title, email, and telephone number. If the firm operates from more than one location, please specify the office to which this project will be assigned.

Qualifications of the Firm — Describe the qualifications of the firm to perform services under this engagement. Include information about pertinent prior experience, specialized expertise, and resources that the firm can bring to an audit under this engagement.

Qualifications of Personnel — Identify the personnel to be assigned to the audit under this engagement. Discuss the professional qualifications, experience and education that each person brings to the engagement. Include a statement of any regulatory action taken within the past five years by an oversight body against any personnel who will be assigned work under this engagement.

Proposed Fees — Provide a fee schedule and proposed compensation within the proposal that includes all services provided to the IDA.

References — Provide names, addresses, telephone numbers and email addresses for three client

references.

Conflicts — Describe any existing or potential conflicts of interest that may arise from representation of other parties, or participation in other matters that might affect this engagement.

AUDIT COMPLETION DATES

Each year's audits must be complete and presented as follows:

- By March 1st of the year following the year under audit for the 2021 – 2022 Fiscal Years.
- One (1) hard copies are required as well as being submitted via email to management, along with summary financial information for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.
- Be available upon request to attend board meetings and meetings of the Audit Committee to present audit to the IDA board of directors and to answer other inquiries from board and staff.

OTHER TERMS

- The right is reserved to accept or reject any or all proposals and to waive informalities or irregularities in the selection process. The right is also reserved to negotiate services to be provided and the accompanying fees.
- The IDA is not liable for any costs incurred by a proposer in responding to this RFP.
- The IDA reserves the right to retain a proposer it determines to be the most qualified (whether such proposer has submitted a qualifications statement in response to this RFP or not) without competition if such action is deemed to be in the best interests of the IDA.
- There is no guarantee that any proposer deemed qualified through this RFP will in fact be awarded any auditing services by the IDA.
- A Certification of Non-Collusion must be submitted with the proposal, a copy of which is at the end of this RFP.
- A one (1) year contract is contemplated, subject to annual review, satisfactory performance, the annual availability of appropriation, and annual approval by the Agency's Board of Directors.

REVIEW OF PROPOSALS AND SELECTION PROCESS

The IDA will review and consider the proposals submitted and will consider the following factors:

- Relevant experience of the firm and of key personnel, including professional qualifications; specialized experience and technical competence; reputation of personnel for working in an

efficient, effective, proactive, and ethical manner; past experience; relationships or activities that might present a conflict of interest for the auditing firm or for the IDA.

- Ability to advise and represent the IDA in an effective and efficient manner.
- Quoted fee rates as applied by the IDA to the proposed need for services.
- Familiarity with QuickBooks accounting systems.
- Any other factors relevant to the selection process as determined by the IDA in its sole and absolute discretion.

If proposers have questions regarding the RFP, they may contact Cherisse Vickers, Executive Director via email at IDADirector@cityonewburgh-ny.gov.

CERTIFICATION OF NON-COLLUSION

Made to: City of Newburgh Industrial Development Agency

(a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:

(1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and

(2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and

(3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.

Printed Name and Title

Signature

Name of Firm/Company/Corporation

Telephone Number

Street Address

City, State, Zip

Email Address

Date