

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, MARCH 19th, 2014 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Raja R. Amar	Bruce W. Mason	Sara L. Tucker
Stephen A. Coyle	Hector A. May *	James B. Tully
Edwin J. Day *	Malcolm G. McLaren	Quinton C. Van Wynen
Kevin P. Duignan	Marian Rokeach	Jill A. Warner
Scott R. Goldstein	Mark D. Rothenberg	Cliff L. Wood
William F. Helmer	Robert E. Seaman, III	Steven M. Yassky
Kerrin Mahaffey	Sr. Kathleen Sullivan	
Dr. Mary Jean Marsico *	Burt Steinberg **	

Absent:

Karim A. Abood **	Jack F. Holt	Serge Seguin
Timothy Cawley	Jonathan Kupperman	Aimee J. Vargas *
Vincent L. DeLucia	Paula Mandell	Alden H. Wolfe *
Eric Dranoff *	John A. Maraia, Jr. *	Alan Yassky **
Rafael Espaillat	Donald T. McNelis **	
Sandra D. Grannum, Esq.	A. Jon Prusmack	
Judith Hershaft	Thomas M. Rau	

Staff:

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

Guest(s): Dave Wemmer, Korn Rosenbaum, LLP.

* **Denotes Ex-Officio Directors**

** **Denotes Director Emeritus**

The regular meeting of the REDC Board of Directors was called to order by Steven Yassky on behalf of Chair Sandra Grannum at 5:09 p.m. and a quorum was present.

► **Motion:** A Motion to accept the Minutes of the January 22, 2014 meeting. Motion by Robert Seaman and seconded by William Helmer. Motion passed unanimously.

► **Motion:** A Motion to accept the 2013 Audit Report, prepared by Korn Rosenbaum LLP. Motion by Stephen Coyle and seconded by James B. Tully. Motion passed unanimously.

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

► **Motion:** A Motion to reaffirm and/or adopt 2014 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 James Tully and seconded by Robert Seaman. Motion passed unanimously.

► **Motion:** A Motion to approve the contract extension for Michael DiTullo, President & CEO. Motion by Mark Rothenberg and seconded by Malcolm McLaren. Motion passed unanimously.

► **Motion:** A Motion to adjourn. Motion by James Tully and seconded by William Helmer. Motion passed unanimously.

Treasurer's Report

Quinton Van Wynen, Treasurer, deferred his report to Stephen Coyle, Audit Committee Chair, to present the 2013 Audit Report of REDC's financial statements.

2013 Audit Report

Stephen Coyle, Audit Committee Chair, asked Dave Wemmer of Korn Rosenbaum LLP to report the findings of the 2013 Report. Dave stated that the report distributed to the board was a draft and a final copy is forthcoming. He noted that any changes that need to be completed are very minimal and will not change the overall findings. The financial statements of REDC for the year ended December 31, 2013, were audited 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.

President's Report

Michael recognized (3) directors for recent accomplishments including: Sara Tucker, who was honored with an award from The Nyack Center. She was honored as one of their Women of Leadership & Vision; Dr. Mary Jean Marsico for being honored at this year's RBA Pinnacle Awards; and Stephen Coyle for his recent appointment to serve on the Board of Greater Hudson Bank.

He reported that Liz Cranston, Vice President of Operations, is leaving REDC after 14 years. He has received a number of resumes and is currently interviewing potential candidates to replace her. He thanked her for her dedication and service to REDC. He emphasized that Liz will be greatly missed by REDC team, the Board and Rockland County.

The PSA for Pfizer, Pearl River campus, is under review and there is nothing new to report. Kerrin Mahaffey will inform Michael when it is approved.

Suffern-based Novartis signed an MOU with Cushman & Wakefield to market its property. They will be completely moved out of the site by 2017. Michael is meeting with a prospective end user to tour the site. Early interest is encouraging.

He noted that he's getting good leads from New Jersey and that attraction and retention inquiries into REDC continue with customer requirements from relocation consultants, brokers, developers and end users, including: (3) office prospects that have short listed Rockland County and a 60-80,000 square foot build to suit requirement. In addition, he has met with three manufacturing prospects and two distribution prospects.

In regard to the External Marketing Campaign, Focus Media restructured the original proposal presented to the Board at the January 22nd meeting, and a copy of the revised proposal is included in the board packets. There will be more emphasis on the digital media aspect of the campaign. They are going to target specific industry clusters and the success of the campaign will be measured and analyzed using standard digital analytics. Focus Media will be shooting the video featuring County Executive Ed Day as well as record the audio for the radio spot, also featuring the County Executive. A dedicated phone line will be available at REDC specifically for the anticipated inquiries received as a result of the video and radio ads, and it was suggested that a dedicated email address be included to track the inquires.

On January 29th, Michael addressed the Legislative Economic Development Committee chaired by Legislator Nancy Low-Hogan. He presented an overview of REDC's activities over the past six months, and the action plans and priorities for 2014. Legislator Chris Carey requested a more formalized retention plan to identify employers that are at risk of leaving Rockland County and setting up one-on-one meetings with key officials including the Legislator from the affected district. County Executive Ed Day noted that in order to hold the Legislators accountable for the

businesses that are leaving their district, they need to get a commitment from the Legislative chair, Alden Wolfe, to initiate a retention program requiring each legislator to meet with businesses in their respective district.

Liz Kallen, PTAC Program Manager, gave an update on recent activity including:

A client that has a catering truck was awarded a five year contract during the construction of the new Tappan Zee Bridge. Although it's a Rockland-based business, the truck will be stationary on the Westchester side of the Hudson to cater to the construction crews during the building of the bridge. In addition, she provided an update on upcoming events:

May 15, 2014: PTAC is working with Assemblywoman Ellen C. Jaffee's office to have a Mini-Matchmaker event. This is an opportunity for Rockland County's minority and women-owned small businesses to meet connect and promote their businesses to NYS government agencies, Rockland County's agencies and large companies who do business with the government.

July, 2014: PTAC is working with the NYS Empire State Development, Minority/Women Business Development office to have a forum where minority and women-owned small business will meet public and private sector decision makers and learn about new and upcoming contract opportunities. This event will include workshops and a small-business procurement boot camp.

Committee Reports

Executive Committee – On behalf of Chair Grannum, Steven Yassky reported that the Executive Committee reviewed and approved a new contract for Michael DiTullo, President & CEO, extending his tenure by three years to 2017. A motion was put forth to the Board for approval.

Old Business – None to report.

New Business

On behalf of Chair Grannum, Steven Yassky, put forth a motion to the Board to adopt and/or reaffirm the following reports and policies, to meet ABO compliance, including: 2013 Achievements, Measurements and Operations – t/b Adopted; 2014 Mission Statement and Performance Goals – t/b Adopted; 2014 Organization Chart – t/b Adopted; 2014 Board of Directors – t/b Adopted; 2014 Committees – t/b Adopted; Policies t/b Reaffirmed: Code of Ethics, Procurement, Property Disposition and Whistleblower.

Hon. Ed Day, County Executive, was asked to update the Board on recent activities. Initially, he thanked Liz Cranston for her years of service at REDC and noted that she will greatly missed by everyone.

Following, he announced that he has selected an Economic Development Director who will be responsible for tying together many outstanding issues including Tourism and WIB. The announcement of the new director is forthcoming. He also acknowledged Michael DiTullo for keeping him "in the loop" including the Novartis announcement and he appreciates his efforts and the work he has been doing for the County. He also thanked Steven Porath, Rockland IDA Executive Director, and Eric Dranoff, IDA Chair for getting him involved and attending several meetings with business leaders. He stated that he is being very aggressive about bringing wealth to the County.

There being no further business, the meeting was adjourned at 6:09 p.m.