

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
MARCH 29th, 2011 – 5:00 P.M.
JCC ROCKLAND
WEST NYACK, NY**

Present:

Stephen Coyle
Jan Degenshein *
Sandra D. Grannum
Judith Hershaft
William Longhi
Hector A. May
Malcolm G. McLaren

Donald T. McNelis
Thomas Rau
Marian Rokeach
Mark D. Rothenberg
Chuck Schneider
Robert E. Seaman, III
Serge Seguin

Burt Steinberg * **
Sr. Kathleen Sullivan
James B. Tully
Quinton C. Van Wynen
Steven M. Yassky
Jeffrey M. Zupan

Absent:

Karim A. Abood **
Raja R. Amar
Karyl Caplan
Harriet D. Cornell *
Vincent L. DeLucia
Eric Dranoff *
Rafael Espailat
William F. Helmer

Jack F. Holt
Susan Jaffe *
Jonathan Kupperman
Arlene Lapidos
Paula Mandell
John A. Maraia, Jr. *
Mary Jean Marsico *
Bruce W. Mason

Clement Osei
Philip A. Patterson
A. Jon Prusmack
Hon. C. Scott Vanderhoef *
Cliff L. Wood
Alan Yassky **

Staff:

Liz Cranston, Pauline Drakopoulos, Ronald Hicks, Liz Kallen, Jayne Nichols, Steve Porath, Karen Rehm

Guests:

David A. Kirschtel, CEO and Terry Marks, Development Director, JCC Rockland

* **Denotes Ex-Officio Directors**

** **Denotes Director Emeritus**

The regular meeting of the REDC Board of Directors was called to order by Steven Yassky, Chairman at 5:07 p.m. and a quorum was present.

► **Motion:** A Motion to approve the Minutes of the February 24, 2011 meeting. Motion by Jan Degenshein and seconded by Robert Seaman. Motion passed unanimously.

► **Motion:** A Motion to accept the Treasurer’s Report. Motion by Mark Rothenberg and seconded by Jeff Zupan. Motion passed unanimously.

Treasurer’s Report

Quinton Van Wynen reported that REDC’s financial position is good at this time and the cash flow is sufficient even though there is not much revenue coming in—which is typical at the beginning of the year. He stated that we are in-line going forward.

President's Report

Ron Hicks reported that Aerco International Inc. will be moving office personnel into its new facility in April and its manufacturing operations will be completely moved in and up and running by the end of the year. He noted that he plans to ask Aerco to host a formal grand opening/ribbon-cutting event, one in which REDC will assist with and he will ask Governor Cuomo to attend and participate in. Aerco, a manufacturer of high-efficiency boilers, is moving its operations from New Jersey to Bradley Corporate Park in Blauvelt.

The construction work on Hunter Douglas' new facility at Blue Hill Plaza is underway. Hunter Douglas anticipates that it will begin relocating employees during early summer from its New Jersey facility to the Pearl River site, and complete the renovation project by year-end. Hunter Douglas will relocate/create 93 jobs.

Ron Hicks and Burt Steinberg reported that Dress Barn is looking for a new site/facility for its HQ employees, currently located in Suffern. Initially, Ron, Michael Oates from HVEDC and Susan Jaffe from Empire State Development (ESD) met with Dress Barn to discuss various incentives to keep them in Rockland County and/or New York State. Subsequently, Ken Adams, ESD President & CEO, and Lieutenant Governor Duffy met with Dress Barn to further discuss what the State can offer to encourage them to remain in New York. However, Dress Barn was not pleased with the incentives being offered by the State and have been in direct contact with New Jersey Governor Christie – who has offered them a very attractive incentive package to relocate to New Jersey. Dress Barn's payroll is more than \$40 million, with high-paying jobs of over \$100k/per employee. It was noted by Burt Steinberg that Dress Barn will not move until it sells its Suffern facility. Ron also noted that three (3) qualified leads are interested in purchasing the building.

Ron reported that he received word that Chromalloy is moving its seven HQ employees from Orangeburg to Florida; however, the facility will remain open and retain its 350 jobs. He noted that he has not been successful with reaching out to anyone at the site to discuss the relocation. If anyone on the Board has a contact, please let Ron know so he can schedule a face-to-face meeting.

On April 28, REDC is hosting a luncheon event specifically for bankers and attorneys to educate them on the benefits and processes of the Rockland County IDA and Rockland Economic Assistance Corporation (EAC) through taxable and tax-exempt bond financing, state and local sales tax and mortgage recording tax exemptions and real property tax abatements for their prospective clients. The event is by invitation only and being held at Manhattan Woods Golf Club in West Nyack.

On behalf of NY Biodhud Valley, Ron and members of HVEDC will attend the New York Biotechnology Association's (NYBA) 2011 Annual Meeting at the New York Marriott Marquis, April 6-7.

In collaboration with the Jewish Federation of Rockland and on behalf of HVEDC, Ron Hicks is scheduled to travel to Israel on a trade mission to attend a Biomed conference and to meet with biotech and/or pharmaceutical businesses to discuss opportunities and investment in Rockland County as well as the Hudson Valley.

Committee Reports

Executive Committee – Nothing to Report.

Board Development Committee – James Tully, Chair, welcomed Thomas M. Rau, Senior Vice President/Region Head, TD Bank. He introduced himself and thanked the Board for appointing him.

Business Development Committee – Sandra Grannum, Chair, reported that the launch of the 2011 Forty Under 40 program is April 1. She also noted that REDC is now accepting nominations for this year's Economic Development Awards in the following categories: Manufacturer of the Year, Service Provider of the Year, Entrepreneur of the Year and Award of Distinction. Anyone interested in nominating a business and/or individual should send an email to Ron Hicks.

Public Policy Committee – Robert Seaman, Chair, reiterated that we must work hard to keep business in New York and that we cannot afford to lose businesses to neighboring New Jersey. He also noted that any current nuclear issues regarding Indian Point should be brought to Ron’s attention and he will assess the situation and handle the response. Malcolm McLaren noted that solar energy is an option and that New Jersey is the second largest solar state in terms of installations and installed capacity in the country, second only to California.

Old Business – None.

New Business

Steven Yassky thanked JCC Rockland for their hospitality and hosting the Board meeting and introduced David Kirschtel, CEO and Terry Marks, Development Director, JCC Rockland. David discussed the upcoming 2012 JCC Maccabi Games, the economic impact the games will have on Rockland County and the upcoming events in support of the games. In addition, he noted the handout that was included in each Board packet featuring the 8th Annual International Jewish Film Festival, running March 16-April 10. If anyone on the Board is interested in attending any one of the films to contact Ron for admission tickets.

There being no further business, the meeting was adjourned at 5:50 p.m.