

Rockland Economic Development Corporation

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**MINUTES OF THE BOARD OF DIRECTORS MEETING
WEDNESDAY, JANUARY 25th, 2012 – 5:00 P.M.
HILTON PEARL RIVER**

Present:

Raja R. Amar	William Longhi	Serge Seguin
Harriet D. Cornell *	Paula Mandell	Burt Steinberg * **
Stephen Coyle	Bruce W. Mason	Sr. Kathleen Sullivan
Jan Degenshein *	Hector A. May	James B. Tully
Eric Dranoff *	Donald T. McNelis	Hon. C. Scott Vanderhoef *
Sandra D. Grannum	Clement Osei	Quinton C. Van Wynen
William F. Helmer	Thomas Rau	Aimee Vargas *
Judith Hershaft	Marian Rokeach	Cliff L. Wood
Jack F. Holt	Mark D. Rothenberg	Steven M. Yassky
Jonathan Kupperman	Chuck Schneider	Jeffrey M. Zupan
Arlene Lapidos	Robert E. Seaman, III	

Absent:

Karim A. Abood **	John A. Maraia, Jr. *	A. Jon Prusmack
Karyl Caplan	Mary Jean Marsico *	Alan Yassky **
Vincent L. DeLucia	Malcolm G. McLaren	
Rafael Espailat	Philip A. Patterson	

Staff:

Liz Cranston, Pauline Drakopoulos, Ronald Hicks, Jayne Nichols, Steven Porath

* 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 5:05 p.m. and a quorum was present.

► **Motion:** A Motion to approve the Minutes of the December 14, 2011 meeting. Motion by Bob Seaman and seconded by William Helmer. Motion passed unanimously.

Treasurer's Report

Quinton Van Wynen reported that REDC switched to a new accounting system and presented the financial report in a new format. Going forward, the report will be a consolidated budget comparison. He also stated that REDC's financials are in a good position and the organization is right where it should be at this time, 7% of its total expenses.

President's Report

Ron Hicks reported on recent economic development activity including:

Business attraction projects: Two attraction projects including a national restaurant corporation is considering a site in Nanuet and a Westchester-based pharmaceutical company is considering several Rockland sites as part of an expansion from the site they currently lease.

Retention & Expansion: Still working with DressBarn to find a suitable site so they will remain in Rockland County.

The IDA has successfully recaptured 100% of the benefits received by Olympus Industrial America Inc., totaling more than \$1.9 million. The IDA will be sending a check to Rockland County in the amount of approx. \$330,000, as well as \$435,000 to the Town of Orangetown, \$1 million to the Pearl River School District and \$215,000 to New York State. New York State Comptroller DiNapoli is impressed with the Rockland IDA's recapture policy and has previously praised Ron/the Rockland IDA for its recapture efforts.

Committee Reports

Executive Committee—Steven Yassky, Chair, informed the Board that they have narrowed down the search to replace Ron Hicks, outgoing President & CEO, from 91 applicants to five. The Search Committee will be interviewing the candidates the week of February 6th.

Board Development Committee—James Tully, Chair, asked the current Directors to please send him any recommendations for new Directors. The Committee is looking to fill several vacancies.

Business Development Committee—Nothing new to report.

Public Policy Committee—Robert Seaman, Chair, thanked the Directors for submitting letters of support to United Water in support of its proposed desalination plant in Haverstraw.

Tactical Resource Group—Nothing new to report.

Old Business—None.

New Business

Rockland County Executive, C. Scott Vanderhoef, thanked Ron Hicks for the IDA's aggressive recapture policy and the monies the IDA recaptured on behalf of Olympus. Not only will it benefit the County but the Town, the school district and the State as well. In addition, he discussed the budget challenges in 2012 and informed the Board that the County has reduced its workforce by 10%.

Chairwoman of the Rockland County Legislature, Harriet Cornell, mentioned that the Legislature is working on a 2012 plan to help reduce the County deficit.

Aimee Vargas, Regional Director, Empire State Development, discussed the Regional Councils and their role in Economic Development.

There being no further business, the meeting was adjourned at 6:10 p.m.