

Rockland Economic Development Corporation

Two Blue Hill Plaza, P.O. Box 1575

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MINUTES OF THE BOARD OF DIRECTORS MEETING SEPTEMBER 30th 2009 – 5:00 P.M. HILTON PEARL RIVER

Present:

Vincent L. DeLucia
Rafael Espailat
Sandra D. Grannum
Judith Hershaft
Arlene Lapidos
William Longhi
Bruce W. Mason

Hector A. May
Donald T. McNelis
A. Jon Prusmack
Mark D. Rothenberg
David Samberg
Robert E. Seaman, III
Burt Steinberg **

Sr. Kathleen Sullivan
James B. Tully
Hon. C. Scott Vanderhoef *
Quinton C. Van Wynen
Cliff L. Wood

Absent:

Karim A. Abood **
Karyl Caplan
Harriet D. Cornell *
Eric Dranoff *
William F. Helmer
Jack F. Holt
Thom Kleiner *

Jonathan Kupperman
Kerrin Mahaffey (for
Michael P. McDermott
Paula Mandell
John A. Maraia, Jr. *
Malcolm G. McLaren
Clement Osei

Charles Radier *
Serge Seguin
Janice J. Teal
Alan Yassky **
Steven M. Yassky
Jeffrey M. Zupan

Staff:

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

* Denotes Ex-Officio Directors

** Denotes Director Emeritus

- ▶ **Motion:** A Motion to approve the July 29, 2009 Minutes.
Motion by Mark Rothenberg and seconded by Burt Steinberg: Motion passed unanimously.
- ▶ **Motion:** A Motion to approve the Financial Report.
Motion by Don McNelis and seconded by Judith Hershaft: Motion passed unanimously.
- ▶ **Motion:** A Motion to approve the 2010 Slate of Officers.
Motion by Burt Steinberg and seconded by Mark Rothenberg: Motion passed unanimously.

Treasurer's Report - Quinton Van Wynen presented the financials for the month of August. He reported that REDC is on target on the income side and income from Rockland County has been received. He pointed out that the CDs with September 2009 to February 2010 maturity dates have yields from between 1.98% to 2.60%.

President's Report – Ronald Hicks reported that various pharmaceutical companies had expressed interest in Rockland. In particular he met with a group including doctors and investors from Arkansas, Dubai and California, who were looking for 30,000SF of space. Hicks and Al Samuels met with Dennis Mullen, the new Chairman of Empire State Development, to discuss the Empire Zone Program and two attraction projects, namely AERCO International's potential move to Blauvelt and PAR Pharmaceuticals headquarters relocating to 1 Blue Hill Plaza; this would require an Empire Zone boundary revision. He found Mr. Mullen to be most cooperative. James Tully thanked REDC and credited Hicks for instigating these meetings and being proactive. Hicks also reported that he and Malcolm McLaren met with a Vice President of Trump Development; they are interested in sites in Rockland.

Hicks reminded the Board about the Pattern for Progress Awards Dinner on November 5. REDC is being honored with the Regional Achievement Award and to let us know if anyone would like to attend. He announced that the Annual Board Dinner is scheduled for December 16 at Manhattan Woods Golf Club and invited feedback about last year's dinner from the Board members.

Steve Porath reported on Empire Zone projects that closed, including Solutions in Stainless and Celtic Sheet Metal retentions and United Structural Works and Environmental Construction expansions. A Long Island based pharmaceutical company is interested in locating to an Empire Zone location bringing 65 jobs and ADH Health Products is doubling the size of its plant in Congers.

Liz Kallen reported that PTAC has 527 clients, up 10% from the previous year, and a 33% increase in prime contract awards. There is a Matchmaker event planned for November 18-20 in Tarrytown. 400 + companies will attend and this is the first being held in the Hudson Valley. Kallen is planning further outreach in Yonkers where Hub Zone status is underutilized.

In Steven Yassky's absence, James Tully invited County Executive Vanderhoef to speak. He talked about the financial issues, lack of revenues, loss of sales tax monies from Mirant and recommended reducing the dollar amount given to REDC by possibly 10 – 20%.

Committee Reports

Board Development Report - James Tully reported on their conference call where the committee recommended that the 2010 Slate of Officers remain unchanged.

Business Development Report - Sandra Grannum mentioned the Forty Under 40 Celebration on October 22 at the IBM Palisades and Ron Hicks asked the Board to respond if anyone would like to attend. Grannum announced the winners of the Annual Economic Development Awards Luncheon scheduled for Friday, November 6, again at IBM.

Public Policy Report – Robert Seaman said that the County Executive put everything in perspective and we are living in interesting times with regard to the MTA mobility tax and the status of the Tappan Zee Bridge. Burt Steinberg noted that REDC and RBA are working together on building their relationship, thanks to Ron.

New Business

Jon Prusmack presented the Stony Point complex project which is only in the conceptual phase, at this time. Anthony Montalbano is the attorney for the project and Bill Fonte is the real estate consultant. Plans are for a regional destination including a stadium, hotel, golf course and retail stores. Fonte found the Town of Stony Point to be most cooperative.

Meeting adjourned at 6:05 p.m.