

**TUXEDO FARMS LOCAL DEVELOPMENT CORPORATION  
MINUTES OF MEETING OF THE BOARD OF DIRECTORS  
March 18, 2021 at 10:00 AM EST**

**Call to Order**

Town Supervisor and Tuxedo Farms LDC Chairman Kenneth English called the meeting to order via teleconference in accordance with New York State Executive Order 202.1 at 10:04 AM and led the Pledge of Allegiance. In addition to Mr. English, participating in the meeting were Board Members Michele Lindsay and Jay Reichgott.

Also present at the meeting were Christopher Andreucci, Esq., (Harris Beach), Howard Protter, Esq., (Jacobowicz & Gubits), Jaymie Sheehan and Jason Jee (MuniCap) and Andrew Arias, CPA (Cooper Arias).

Motion by Ken English, seconded by Michele Lindsay to amend the minutes of the February 17, 2021 meeting to reflect that The Related Companies (“Related”) is seeking an amendment to the special use permit. The LDC Board acknowledged that while they are also on the Town Board, the LDC does not have the authority to amend the permit and instead recommended that the Town Board work with Related to amend the permit in a manner that is acceptable to both the Town and Related.

Motion unanimously carried.

**2020 Annual Report**

The 2020 Annual Report was reviewed.

Motion by Ken English, seconded by Michele Lindsay to accept the Annual Report.

Motion unanimously carried.

**2020 Audit Report**

Andrew Arias presented the 2020 Audit Report of Tuxedo Farms LDC. Mr. Arias noted that a schedule of net investment in assets has been added to the audit report. There was no capital activity in 2020. The board discussed the Management Discussion and Analysis (MD&A) and recommended edits to the document. Mr. Andreucci will make the requested edits and circulate to the members for review.

Motion by Ken English, seconded by Jay Reichgott to accept the recommended changes to the MD&A and adopt the 2020 Audit Report.

Motion unanimously carried.

**Old Business**

Mr. English provided an update on the wastewater treatment plant. He stated that the Town Board made positive progress in communicating with Related in connection with completing construction of and making operational the new wastewater treatment plant.

The New York State Department of Environmental Conservation recently inspected the Hamlet’s existing wastewater treatment plant. A report of the inspection results will be forthcoming.

**New Business**

Mr. English questioned the status of invoice payment. Mr. Andreucci will follow up with the Trustee. Ms. Sheehan stated that MuniCap could assist with various administrative responsibilities to assist the board. Such services will be paid for by the LDC.

**ADJOURNMENT**

Motion by Ken English, seconded by Michele Lindsay to adjourn meeting at 11:04 AM.

Motion unanimously adopted.

Respectfully submitted by,

Julie Marshall