

BOARD MEMBERS
DAVID MADDEN, CHAIRMAN
WAYNE HAWKINS, VICE CHAIR
ANDREW BRITTO
ANTHONY CANTOLI
JOSEPH M. DESTEFANO
ELIZABETH NEMETH
BRIAN SEIGERMAN

MARIA BRUNI, ADMINISTRATIVE DIRECTOR
PATRICIA RACINE, SECRETARY
LEONORA LIZ, TREASURER
ALEX SMITH, IDA COUNSEL
BLEAKLEY PLATT LLP, PROJECT COUNSEL

Industrial Development Agency City of Middletown

City of Middletown Industrial Development Agency REGULAR MEETING MINUTES March 17, 2026; 4:30 p.m. Council Chambers; City Hall

1. ROLL CALL: Present: David Madden, Wayne Hawkins, Anthony Cantoli, Joseph DeStefano, Brian Seigerman; Elizabeth Nemeth arrived during Audit Committee meeting

Absent: Andrew Britto,

Also in attendance: Maria Bruni, Patricia Racine, Leonora Liz

2. APPROVAL OF MINUTES – 01/06/2026

Motion to approve made by Seigerman; seconded by Cantoli

Motion carried: 6-0

3. REPORTS

a. Chairperson's Report - None

b. Reports of Officers

1. Financial report – Leonora Liz

Checking \$250.00

Pilot Checking \$178.78

Savings \$24,026.56

Money Market \$261,580.47

The second report is your year to date profit loss statement. This is comparing actuals to budget to date. So far, total income is \$9,070.05. Total expenses for the month of February is \$259.16, leaving a net profit of \$8,810.89.

Motion to approve made by DeStefano; seconded by Hawkins

Motion carried 6-0

2. Executive Director's Report – Maria Bruni –

Review of Annual Report and PARIS Report. We have seven current projects.

Polycraft was our last project and their intention within two years is to grow 120 full-time equivalent jobs. To date 84 Jobs have been filled. So overall with all these seven projects 300.18 jobs were created.

- c. Reports of Committees – Resolution to accept Audit Report, Annual Report and PARIS Report for the year ending 12/31/25 and authorize submission to New York State.

Motion to approve made by DeStefano; seconded by Seigerman

Motion carried 6-0

4. BILLS AND COMMUNICATIONS –

Federal Express – \$104.98

Bleakley Platt - \$442.00

Gannett - \$44.45

Motion to approve made by Hawkins; seconded by Cantoli

Motion carried 6-0

5. UNFINISHED BUSINESS – None

6. NEW BUSINESS - none

7. ADJOURNMENT

Motion to adjourn made by DeStefano; seconded by Seigerman

Motion carried 6-0