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**INDUSTRIAL DEVELOPMENT AGENCY  
REGULAR MEETING**

**Wednesday, May 7, 2025 – 11:00 A.M.**

**254 S. MAIN ST., SUITE 410, NEW CITY, NY 10956**

**LIVE STREAM:** [https://www.youtube.com/channel/UCxB9rFToOYHVNts\\_Rb61uzw](https://www.youtube.com/channel/UCxB9rFToOYHVNts_Rb61uzw)

**Members Present:** Tim Riley, Raj Amar, Peg Zugibe, Mark Geller

**Staff:** Steven Porath, Executive Director; Heidi Vandiver, Operations Manager; Sarah McTasney, Administrator

**IDA Counsels:** Rudy Zodda, Esq.; Lino Sciarretta, Esq.

**Guests:** Cedric Leboul & Rohit Karnani, Tower Research Capital

Noting that sufficient advance public notice had been given and there being a quorum present, the regular meeting of the Rockland County Industrial Development Agency was called to order at 11:10 a.m. by Chair T. Riley

**Roll Call:**

Present: Tim Riley, Raj Amar, Peg Zugibe, Mark Geller

**Call to Order**

T. Riley

**Action Items**

- *Inducement Resolution: GDC NRCSD PILOT*
  - The project has been withdrawn by the applicant and the matter was tabled.
- *Inducement Resolution: Tower Research Capital*
  - S. Porath introduced the project, which involves the applicant's retention/expansion at datacenters located in Palisades and Orangeburg. The applicant is requesting sales tax exemption on \$150 million in equipment.
  - Representatives of the company provided a more detailed overview of the proposed project and answered a variety of questions from board members.

- The company particularly noted the competitive nature of the project and that the IDA incentives are the key factor in locating the project in Rockland County.
- *Following discussion, a motion to approve the inducement resolution was made by R. Amar, seconded by M. Geller. All in favor. Motion passed, 4-0.*
- **Local Labor Policy Amendment**
  - S. Porath introduced the matter which involves amending the Agency's local labor. The amendment requires projects to maintain a binder that provides all worker details (names, addresses, etc.) during the duration of the construction process.
  - *Following discussion, a motion to approve the amendment was made by T. Riley, seconded by P. Zugibe. All in favor. Motion passed, 4-0.*

### **Presentation**

- RCC scholarship recipients were unable to attend due to semester-end conflicts, but a letter from the students thanking the agency for its support was read into the record.

### **New Business**

- The board reviewed the labor compliance report.

### **Old Business**

- The board continued discussion of an Expenditure/Funding Guideline Document. The board agreed to review the draft document and continue to discuss the matter at a later date.

### **Treasurer's Report**

- The March and April financial reports were reviewed and approved by the board.

Minutes of the meeting were read by S. Porath and approved by members.

There being no other business, the meeting was adjourned.