INDUSTRIAL DEVELOPMENT AGENCY
REGULAR MEETING
Thursday, October 15th, 2026 – 11:00 A.M.
254 S. MAIN ST., SUITE 410, NEW CITY, NY 10956
LIVE STREAM: https://www.youtube.com/channel/UCxB9rFToOYHVNts_Rb61uzw

Members Present: T. Riley, Peg Zugibe, Irene Coughlin, Mark Geller

Staff: Steven Porath, Executive Director; Heidi Vandiver, Deputy Executive Director; Sarah McTasney, Business Relations Manager; Siddhantika Thorat, Operations Analyst

IDA Counsels: Dan Birmingham, Esq.; Rudy Zodda, Esq.

Guests: Christina Sirera, Owner Venus & Venom Medispa; Niki Bullis, Venus & Venom

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 11:02 a.m. by H. Vandiver

Roll Call:
Present: T. Riley, P. Zugibe, I. Coughlin, M. Geller

Call to Order H. Vandiver

Conflicts and Recusals

- Board Member, Irene Coughlin, disclosed a conflict of interest regarding Palisades Estate EOM, LLC and stated that she would recuse herself from discussion and voting on that matter.

Action Items

- **Inducement and Authorizing Resolution – Venus and Venom Medispa**
  - The Board considered an approximately $1.5 million expansion and relocation project at 80 Old Tappan Road, Tappan, NY, with a sales tax exemption request of $18,844 for expenditures of up to $225,000 and a potential future PILOT arrangement. The applicant described the renovation and expansion, anticipated employment changes, and financial challenges associated with construction. Counsel discussed statutory retail project considerations and the

applicant's representations concerning customers from outside the economic region. It was noted that the Board would consider a certified internal report from the applicant to verify customers from outside the economic region. It was also noted that if, after PILOT negotiations, the benefit exceeds $100,000 the project would come back to the Board and a public hearing would be held before moving forward.
    - Upon motion by Tim Riley, seconded the Irene Coughlin, the Board approved the Inducement and Authorizing Resolution. All members voted in favor. The motion carried.

- **Recess and REAC Proceedings**
    - The IDA meeting was recessed at approximately 11:20 a.m. while the Rockland Economic Assistance Corporation held its regular meeting and Finance Committee proceedings. The IDA meeting was subsequently resumed by vote at approximately 11:50 a.m.
- **Authorizing Resolution – Palisades Estate EOM, LLC**
    - Irene Coughlin left the room and did not participate in the discussion or vote. The Board considered a proposed authorization that included a pre-closing sales tax exemption of up to $83,750 through March 1, 2027, subject to conditions concerning outstanding financial obligations to the County and potential recapture. Members discussed the unresolved tax obligations, the risks and enforceability of recapture, and whether to defer action pending additional documentation.
    - Upon motion by Time Riley, seconded by Dr. Mark Geller, the Board voted to table the proposed authorization while staff obtained further information from the County and the applicant. All members present voted in favor. Irene Coughlin was recused and not present for the vote. The motion carried.

IDA Finance Committee and Resumption

- Board member, Irene Coughlin, returned to the meeting.
- The regular Board meeting was recessed for the IDA Finance Committee meeting, called to order at 12:08 p.m. Following the Committee's consideration of the five-year PARIS budget, the regular IDA Board meeting reconvened.

Treasurer's Report

- **September's Financials** – Treasurer Irene Coughlin presented the September financial report. She reported no project fees received in September, a final consulting fee payment associated with the QuickBooks transition, and approximately $6,000 in interest income from a renewed certificate of deposit.
    - Upon motion by Peggy Zugibe, seconded by Dr. Mark Geller, the Board approved the September financial report. The motion carried.
- **PARIS Five-Year Budget –** The treasurer presented the proposed five-year PARIS budget, following Finance Committee review and recommendation. The budget included 2025 actual figures, 2026 estimates, and projections for 2027-2030. Staff explained that the standardized PARIS categories do not fully reflect the Agency's operating structure and that a more detailed internal budget would be developed separately.
    - Upon motion by Peggy Zugibe, seconded by Dr. Mark Geller, the Board approved submission of the Five-year PARIS budget. The motion carried.

New Business

- **Local Construction Labor Policy**
    - The Board discussed commissioning an independent review of the Agency's local construction labor policy, particularly its applicability to affordable housing developments and associated funding and contracting requirements. Staff will work with Camoin Associates to move the study forward.
- **Business Relations Report:**
    - Sarah McTasney reported that 12 projects were under construction. One project, 30 West, remained under the 80% local labor threshold. Overall average compliance across projects was reported at approximately 90%.

Approval of Minutes

- The meeting proceedings were summarized for the record. A motion was made by Tim Riley and seconded by Irene Coughlin to approve the minutes. The motion carried unanimously.

Adjournment

- A motion was made by Tim Riley and seconded by Mark Geller to close the meeting. The motion carried unanimously, and the meeting was adjourned at approximately 12:19 p.m.