

**CITY OF PEEKSKILL LOCAL DEVELOPMENT CORPORATION**  
**Draft Annual Meeting Minutes**  
**Tuesday, March 25, 2025, at**  
**7:00P.M.**  
**840 Main Street (2<sup>nd</sup> Floor Council Chamber), Peekskill, NY 10566**

Members of the public were provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28 or the Peekskill website at <https://www.cityofpeekskill.com/129/Agendas-Minutes>. A recording will be posted on the PIDA website.

Board Members Present: Deborah Post, Alan Kravitz, Juliene Bell- Smith

Board Members Absent: Rohan de Freitas, Drew Claxton

Staff Present: Matthew Rudikoff, Executive Director; Julie Marshall & Adriana Baranello, Counsel; Abisoye Oridedi, Financial & Administrative Consultant

Also Present: Jeffrey Shaver, PKF O'Connor Davies

The Chair, Ms. Post, opened the following meetings at 7:05 PM and indicated that the Peekskill Industrial Development Agency (PIDA), Peekskill Facilities Development Corporation (PFDC) and City of Peekskill Local Development Corporation (PLDC) meetings would run concurrently.

Ms. Post introduced the next agenda item: the FY24 Audited Financial Statements. Jeffrey Shaver, Partner at PKF O'Connor Davies presented the Corporation's No Audit Letter, which states that no audit was conducted for the fiscal year. He explained that the LDC was not audited based on management's confirmation that the Corporation had no financial activity during FY24. As a result, the auditors prepared a letter to be submitted with the PARIS filing, explaining that an audit was not performed and outlining the reason. Mr. Shaver added that a similar letter was submitted and accepted by the state last year.

Ms. Post introduced the next agenda item: Acceptance of the March 26, 2024, PLDC Annual Board Meeting Minutes. Due to a lack of quorum, approval of the minutes was deferred to the next board meeting.

Next Ms. Post introduced the next agenda item: Ratification of the Annual Meeting Resolution. Mr. Rudikoff explained that the resolution serves to reaffirm key organizational matters, including the re-adoption of policies, confirmation of Board officers and committees, staff designations, and general governance policies such as FOIL compliance. Mr. Rudkioff highlighted that a central component of the resolution is the formal acceptance of the annual audit, the auditor's management letter, and the PARIS Report. Section 1 includes the agency's Mission Statement, Performance Measures, and annual policy re-adoption. Section 2 outlines policies required under PAAA and PARA. Section 3 pertains to the Independent Auditor's Report and management letter presented earlier in the meeting. Section 4 references the

PARIS Report, which was reviewed by the Board. Section 5 confirms officer roles: Ms. Post will continue as Chair, Ms. Claxton as Vice Chair, and Juliene Bell-Smith as Secretary. Sections 6 and 7 reaffirm that the Audit and Finance Committee and the Governance Committee will continue to function as committees of the whole. Section 8 confirms Mr. Rudikoff will remain Executive Director. Section 9 authorizes the timely submission of all required filings before the end of the month. Pending on further questions or comment, Mr. Kravitz moved, and Ms. Bell-Smith seconded the motion to approve the Annual Resolution.

Next, Ms. Post introduced the next agenda item: Acknowledgement of Fiduciary Duty. Ms. Marshall explained that this is a required statement that must be reviewed and signed annually by all Board members and kept on file by the agency—though it is not submitted to the state. This annual affirmation confirms that Board members understand and acknowledge their fiduciary responsibilities. She also noted that there is a checkbox in the PARIS system to indicate that Board members have reviewed and acknowledged the document. Mr. Rudikoff added that the Board can sign the documentation at the next meeting when all members are present.

There being no further PLDC business, Mr. Kravitz moved, and Ms. Bell-Smith seconded a motion to adjourn the Annual Meeting at 8:35 PM. Motion carried.