



STATE OF NEW YORK  
**Authorities Budget Office**

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March 9, 2022

William H. Nulk  
Chief Executive Officer and Chair  
Putnam County Industrial Development Agency  
2 Route 164  
Patterson, New York 12563

Dear William H. Nulk:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared website. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 21-01: "Posting and Maintaining Reports on Public Authority Websites". This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 and other provisions of law.

Between February 16, 2022 and February 18, 2022, we reviewed the Putnam County Industrial Development Agency's (Authority) website. Our review was limited to verifying that the required information is posted on the Authority's website and did not address the substance of these documents. Our review focused on data for the fiscal year ending December 31, 2020. We have concluded that the Authority needs to make additional required information available on its website. Please review the attached findings and take the appropriate action so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public.

Please provide us with a written confirmation that you have fully addressed these concerns by April 8, 2022. You may view Policy Guidance No. 21-01 at [www.abo.ny.gov](http://www.abo.ny.gov). Please contact us if you have any additional questions.

Sincerely,

Ann Maloney  
Acting Director

Enclosure

cc: Dr. Stephen J. Baranowski, CPA, Vice-Chair  
Putnam County Industrial Development Agency

**Review of Putnam County Industrial Development Agency's Website**

<b>Information To Be Posted on Public Authority's Website</b>	<b>Posted on Website (Yes/No)</b>
Mission Statement	Yes
Enabling Statute	Yes
By-laws	Yes
Code of Ethics	Yes
Conflict of Interest Policy	Yes
Whistleblower Policy	Yes
Organization Chart – including, at a minimum, the IDA's executive structure and major organizational units	Yes
Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	Yes
List of IDA Board Members - including appointing entity, appointment dates, and term	Yes, but no appointment dates are included
Each IDA board member's current employment and professional background	No
List of Committees and Committee Members	Yes
Executive Management Team - including professional background and qualifications	Yes, but no background and qualifications are included
Authority Performance Measures	Yes
Annual Performance Evaluation indicating status of Performance Measures	Yes
Authority Schedule of Debt (including conduit debt)	Yes, included in the audit
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk	No, although an Internal Control Policy is posted, the last assessment posted is for 2015
Board meeting schedule	No
Board meeting notice	Yes, but no notice for 1/27/22 meeting
Board agendas	Yes, but no agenda for 1/27/22 and 2/8/22 meetings
Board packets	No
Board meeting minutes	Yes, but no minutes for 1/27/22 and 2/8/22 meetings
Board meeting webcasting and video recordings	No, only one recording found for 1/27/22 and none for 2020 or 2021
Board resolutions	Yes, but no resolutions for 2022
Committee meeting schedule	No
Committee meeting notice	Yes, but no notice for 1/27/22 meeting
Committee meeting agendas	Yes, but no agenda for 1/27/22 meeting
Committee meeting packets	No

Committee meeting minutes	Yes, but no minutes for 1/27/22 meeting
Committee meeting webcasting and video recordings	No, only 2/1/22 posted, none for 2020 or 2021
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent Auditor's Report on Internal Controls over Financial Reporting	Yes
Independent audit management letter	No, if no management letter was issued this should be stated
List of grants provided - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded	N/A, no grants provided
List of loans provided - including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year	N/A, no loans provided
List of bonds issued - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year	Yes, included in the audit, but no purpose included
List of active IDA projects, including the current year's financial assistance (tax exemptions received and PILOT payments made) and existing jobs	No
Assessment of the progress of each active project	No
Standard Application form	No
Applications for all active projects	No, only one project application is posted
Resolutions for all active projects	No, only one project resolution is posted
Project Agreements - including PILOT agreements (if applicable) for all active projects	No, only one project agreement is posted
Uniform Evaluation Criteria and Selection Policy	No
Uniform Tax Exemption Policy	Yes
Policies for the Suspension, Discontinuance or Modification of Financial Assistance	Yes, in the Recapture Policy
Recapture Policy - including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs	Yes
Annual Compliance Report Regarding State Sales Tax Recaptures (ST-62)	No
Property Acquisition Policies	No
Property Disposition Policies	Yes
List of Real Property owned by the Authority	No
Personal Property Transactions	No, if no transactions this should be stated
Real Property Transactions	No, if no transactions this should be stated
Policies for the procurement of all goods and services	Yes
Annual Procurement Report	Yes
Authority's Procurement Officer	No
Investment Policies	Yes
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy	Yes, but investment audit is not included
Fee Schedules (if applicable) of any service or administrative fees charged	Yes, but fees are not posted together
Current Year Official Statements or similar bond documents	N/A

\*Review conducted by the Authorities Budget Office from February 16, 2022 through February 18, 2022