

STATE OF NEW YORK  
**Authorities Budget Office**

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May 10, 2023

Mark Coyne  
Chief Executive Officer/Chair  
Wallkill Industrial Development Agency  
99 Tower Drive, Building A  
Middletown, New York 10941

Dear Mark Coyne:

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. 22-01: "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 27, 2023 and March 3, 2023, we reviewed the Wallkill 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, 2021. We have concluded that the Authority is not making certain 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 June 20, 2023. You may view Policy Guidance No. 22-01 at [www.abo.ny.gov](http://www.abo.ny.gov).

As part of this review, we also found that the Authority stated in its 2022 Annual Statement that "at present, management is conducted by the Board itself." However, the board acting as management is a violation of Section 203 of the Authority's bylaws which states "no board member shall serve as the Agency's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Executive Director, comptroller or hold any other equivalent position while also serving as a member of the Board." Please provide us with an explanation for the Authority's violation of its bylaws as indicated in the board documents posted on the Authority's website by the confirmation date indicated above. Please contact us if you have any additional questions.

Sincerely,



Jeffrey Pearlman  
Acting Director

Enclosure

## Review of Walkill Industrial Development Agency's Website

Information To Be Posted on Public Authority's Website	Posted on Website (Yes/No)
Mission Statement	Yes
Enabling Statute	No
By-laws	Yes
Code of Ethics	Yes
Conflict of Interest Policy	No
Whistleblower Policy	Yes
Organization Chart – including, at a minimum, the IDA's executive structure and major organizational units	No
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	No
List of IDA Board Members - including appointing entity, appointment dates, and term	No, current list of members not included
Each IDA board member's current employment and professional background	No
List of Committees and Committee Members	No, current information not included
Executive Management Team - including professional background and qualifications	No, it's stated the board will act as management which violates the IDA By-Laws
Authority Performance Measures	Yes
Annual Performance Evaluation indicating status of Performance Measures	Yes
Authority Schedule of Debt (including conduit debt)	N/A, no debt outstanding
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	Yes
Board meeting schedule	No
Board meeting notice	Yes, but not all
Board agendas	Yes, but not all
Board packets	No
Board meeting minutes	Yes, but not all
Board meeting webcasting and video recordings	No
Board resolutions	Yes
Committee meeting schedule	No
Committee meeting notice	No
Committee meeting agendas	No
Committee meeting packets	No
Committee meeting minutes	No
Committee meeting webcasting and video recordings	No
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	No
Independent Auditor's Report on Internal Controls over Financial Reporting	No
Independent audit management letter	No
List of grants provided - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded	N/A

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
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	N/A
List of active IDA projects, including the current year's financial assistance (tax exemptions received and PILOT payments made) and existing jobs	Yes, but not for 2021
Assessment of the progress of each active project	No
Standard Application form	Yes
Applications for all active projects	No
Resolutions for all active projects	No
Project Agreements - including PILOT agreements (if applicable) for all active projects	No
Uniform Evaluation Criteria and Selection Policy	No
Uniform Tax Exemption Policy	Yes
Policies for the Suspension, Discontinuance or Modification of Financial Assistance	No
Recapture Policy - including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs	Yes, included in UTEP
Annual Compliance Report Regarding State Sales Tax Recaptures (ST-62)	No
Property Acquisition Policies	No
Property Disposition Policies	No
List of Real Property owned by the Authority	No
Personal Property Transactions	Yes, but not for 2021
Real Property Transactions	Yes, but not for 2021
Policies for the procurement of all goods and services	Yes
Annual Procurement Report	No
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	No
Fee Schedules (if applicable) of any service or administrative fees charged	Yes
Current Year Official Statements or similar bond documents	N/A

\*Review conducted by the Authorities Budget Office between February 27, 2023 and March 3, 2023