

**Town of New Paltz**  
**Community Preservation Fund Advisory Board**  
**Minutes of the meeting of August 23, 2022**  
**via videoconference**

Present: Jim DeLaune, Mike Domitrovits, Pete Ferrante, John Gotto, Ingrid Haeckel, Cara Lee, John Orfitelli

Neil Bettez, Town Board Liaison

Kathy Preston, Secretary

Cara moved, John G. 2<sup>nd</sup> called the meeting to order at 7:02 pm.

1. Jim moved, Cara 2<sup>nd</sup> to approve the minutes of the July meeting as written. All in favor.
2. RETT Update:

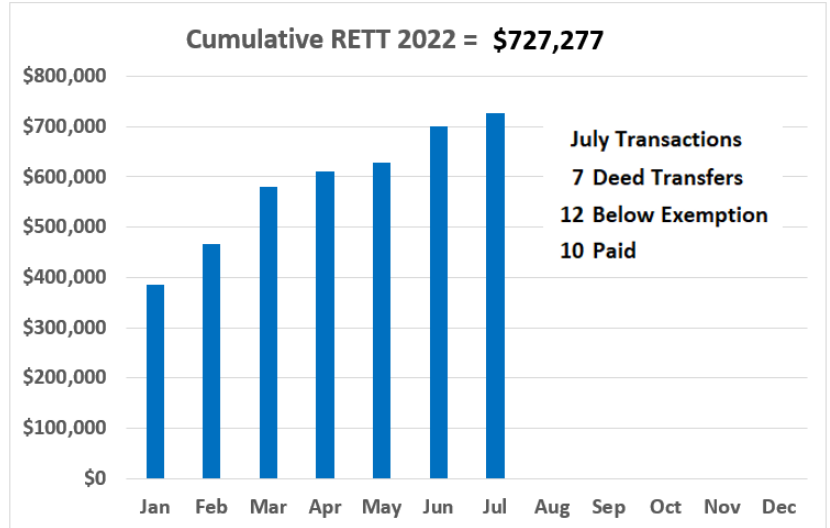
**New Paltz Real Estate Transfer Tax for 2022**

Exemption per Ulster Median Sales Price

1/1/22 - 4/6/22    \$280,000

4/6/22 - 4/6/23    \$320,000

	Receipts	
Month	2021	2022
Jan		\$72,388
Feb	\$0	\$81,769
Mar	\$14,673	\$114,753
Apr	\$5,355	\$29,248
May	\$25,163	\$17,790
Jun	\$17,014	\$73,441
Jul	\$79,448	\$25,913
Aug	\$40,845	
Sep	\$41,297	
Oct	\$31,136	
Nov	\$27,495	
Dec	\$29,549	
<b>TOTAL</b>	<b>\$311,975</b>	<b>\$415,302</b>
<b>Average</b>	<b>\$31,198</b>	<b>\$59,329</b>



July receipts were \$25,913.00, bringing the total receipts to \$727,277.00, and the average monthly receipts to \$59,329.00. There was a brief discussion regarding the confidentiality of certain tax information.

3. Cara reviewed the current investment status of CPF funds. According to the Town Comptroller, CPF monies are invested in NYCLASS, a cooperative municipal investment vehicle and short-term, highly liquid investment fund, designed specifically for the public sector. Municipalities' choices are limited to CD's, time deposits and obligations of NYS,

the US Government, and shared investment funds. NYCLASS provides the opportunity to invest funds on a cooperative basis in short-term investments that are carefully chosen to yield favorable returns while striving to provide maximum safety and liquidity. Participation is available to any municipal corporation or special-purpose district empowered under New York state statute, including counties not within the City of New York, cities, towns, villages, school districts, boards of cooperative educational services, and fire districts. Also eligible are county or town improvement districts where the respective county or town is required to pledge its faith and credit for the district's debt service. All returns on investment of these funds must go back to the CPF, according to NYS tax law. The CPF Reserve Fund is receiving its own interest.

If the CPF Advisory Board were to use 10% for stewardship, the Comptroller recommends isolating those funds in the A Fund. The way it is set up now, as a legal reserve, requires a 30-day permissive referendum and Town Board approval to remove any money. There was a conversation about retaining funds for potential legal action and monitoring as well. Cara will reach out to various land trusts to see how they handle this.

4. Cara and Jim made a site visit to the Liebolt property, and it was suggested that Keith find an appraiser to evaluate the property he would like to donate or sell to the Town. He has identified Cushman and Wakefield, a national real estate brokerage firm with offices in NYC and White Plains. Jim feels that this firm would be acceptable. Cara recommends proceeding with the appraisal.
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5. The farm property on S. Putt Corners Rd. is 90-plus acres, owned by Frank and Margaret Seelman. Michael Hull, their grandson, has applied to have the farm included in the New Paltz Agricultural District. The CPF Advisory Board sent a letter on July 1<sup>st</sup> and followed up by email on August 8 to have a phone call or meeting.
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6. Karl Property Karl has put his 234-acre estate just north of New Paltz in Esopus off Plutarch and Swartekill Rd, as well as a 30-acre parcel in New Paltz that includes frontage on both Plutarch and Weston Rds. It was suggested that Scenic Hudson might have an interest in the property, as it is near state-owned land and property they have protected. Cara discussed this with Seth McKee, who said they are assessing the conservation values. If there were interest in protecting the 30-acre parcel, that plus a portion of the larger property might be big enough to have conservation value, however, since it is already on the market the owner may not want to negotiate. It was agreed that the CPF Advisory Board would only proceed if Scenic Hudson has an interest in the larger property.
7. Ingrid prepared a map and list highlighting large properties in New Paltz (50 acre +) as another filter for identifying landowners to approach. There are 49 properties in this size category on the CPP list. This can be looked at in the context of scores and clustered areas. Many of the properties are ones that have already been identified as candidates for

outreach. Cara stressed the importance of being proactive and not waiting until properties come on the market to reach out.

8. Scenic Hudson is starting a new grant program in 2023 for protection of carbon-storing forest blocks that increase climate resiliency. Cara feels it would be worth talking to WVLT about shared priorities that meet these criteria.
9. Gardiner and Marbletown have both passed the requisite local laws to put the CPF and RETT on their ballots in November. Scenic Hudson and Campaign Workshop just provided a 3-day training in campaign management and strategy and Scenic Hudson just provided each with a \$5,000 grant. The New Paltz CPF Advisory Board is continuing to offer support and materials.

The next meeting of the Community Preservation Fund Advisory Board will be held on Tuesday, September 27, 2022 at the Community Center.

Cara moved, Ingrid 2<sup>nd</sup> to Adjourn. All in favor. The meeting adjourned at 8:10 pm.