



NAME

2-2-21 UCIDA Board Meeting transcription part 2 <https://www.youtube.com/watch?v=nMH7G1m1bXI>

DATE

April 2, 2021

DURATION

1h 45s

7 SPEAKERS

Diane Eynon

Rose Woodworth

Michael J. Ham

All

Faye Storms

James Malcolm

Richard Jones

START OF TRANSCRIPT

[00:00:00] Diane Eynon

All right, so we're back, it looks like good, right?

[00:00:02] Diane Eynon

All right.

[00:00:03] Diane Eynon

All right. And there's nothing me to

[00:00:08] Diane Eynon

Pass any motions related to executive session. So we move forward. Any old business. Rose, there's one thing I wanted to ask and we can talk about this also in the financials, but our last meeting, you were going to track the Kingstonian time separately. Is that reflected in the.

[00:00:32] Rose Woodworth

Yeah, anything that's Kingstonian, it says it says Kingstonian and on the timesheets, if you wanted total to add it up, I would have to add it up separately, because, again, we don't have, like, a perfect way to do that in our software.

[00:00:47] Diane Eynon

Ok, we're going to try to do for us just to give us a picture

[00:00:51] Diane Eynon

Of how much time.

[00:00:54] Rose Woodworth

Yup, I can add that up.

[00:00:54] Diane Eynon

OK. All right.

[00:00:57] Diane Eynon

That was on page five in our minutes from the old meeting. So.

[00:01:01] Diane Eynon

All right.

[00:01:02] Rose Woodworth

Yeah. I mean, it's still continued the amount of time do so I can just give you an update. It's still going on so I can just give you an update at the board meeting.

[00:01:11] Diane Eynon

It sounds good.

[00:01:13] Rose Woodworth

Sure.

[00:01:13] Diane Eynon

And then the other

[00:01:14] Diane Eynon

Thing from the minutes in terms of all business was Brooklyn bottling final payment to Loewke Brill.

[00:01:20] Diane Eynon

To zero it out.

[00:01:23] Rose Woodworth

Yeah, so I did not because I have that in the closing affidavit, the notes about why I didn't do anything with that, still there's 50 dollars left. They don't have a lot in our escrow. But the reason I didn't send it to them is because they had to fill out their post closing affidavit and they actually owed us more money. So they sent us fifty five hundred ish dollars. Again, all that's in the memo because I don't know the exact on. So I wanted to go through it and true it up and make sure it was accurate before giving the money back.

[00:01:57] Diane Eynon

Got it. OK, thank you.

[00:02:00] Diane Eynon

That's all I had for all business. Anyone else. All right, new business, fourth

[00:02:08] Diane Eynon

Quarter

[00:02:10] Diane Eynon

Administrative staff time, we have already reviewed that,

[00:02:14] Rose Woodworth

Just need you to approve it.

[00:02:17] Diane Eynon

So I have a motion to approve the administrative staff time.

[00:02:19] Michael J. Ham

Motion. Motion.

[00:02:28] Diane Eynon

Second. All in favor.

[00:02:28] All

Aye.

[00:02:32] Diane Eynon

Loewke Brill we did our Q&A already. Project post closing affidavit, update page seven in your packet.

[00:02:42] Diane Eynon

Ok, Rose you want to walk us through?

[00:02:44] Rose Woodworth

Yeah.

[00:02:44] Rose Woodworth

When I was, we've been receiving the annual reporting information, it came to our attention that some of these things hadn't been closed out yet because these projects had started before I came on board. And as of last year's reporting, they were still dealing with sales tax exemptions, et cetera. So now this year, when we see that they've stopped using the sales tax exemption, it's obvious that they're done. But again, I think I say in here, it's not as easy to keep track of those when we don't have loewke Brill on site telling me construction is over. But now that it's over, we're following up. So Brooklyn bottling, like I was saying before, we subtheme the project paperwork on November 30th and they submitted and filled it back out and sent it back to us on January twenty nine. Since it was the twenty ninth, I did not get a chance to review it yet, but I plan to do that this week and compare it with the proof that they submitted. One of the issues we're going to have is part of the proof is we asked them for their audited financials to compare the fixed assets. They don't have the audited financials yet because it's for the calendaryear. Right. So it will be a couple of months. And I said that that's fine, that there's nothing we can do about that. So that's part of waiting to give them the refund of the escrow. I know it's not a lot of money, but I just felt like it didn't make sense to send the money if it's if they owe us more. In the meantime, they've submitted us the check of five thousand five hundred ninety five dollars and ninety nine cents with their affidavit. So once it's all verified, we'll close out the escrow and we'll be finished with the project. Henry Stout, Creative Environments, Full Moon. It goes by a lot of names

and I have a typo there. We sent the paperwork to the project on November 30th and I've not received it back yet, so I'm going to reach out to him again. I know he had his accountant working on it at the same time he was working on the year end reporting. So I'll just have to check with him.

[00:04:50] Diane Eynon

There has been some correspondence since you sent it November 30. So some radio silent. Ok.

[00:04:56] Rose Woodworth

no, no it's not.

[00:04:58] Diane Eynon

Ok.

[00:04:59] Rose Woodworth

Saugerties Hospitality, they finished building at the fourth quarter of last year, but we didn't know if they were done completely and now I think they're done. We were double checking with them that they didn't have any more sales tax exemption for this year. They didn't send the form. But we have to just double check. Once we hear back about that, we'll send them the post closing affidavit. The same thing for Pod's Marlborough Route Nine Distribution. And then Hudson Valley, Kingston Development, obviously, we know construction's not complete, that we just granted the sales tax exemption for a few more months. Star State Construction is still not complete and they have a sales tax exemption extension as well.

[00:05:46] Diane Eynon

For Stare State when is construction projected to be complete?

[00:05:50] Rose Woodworth

He told me I'd have to look at the annual reporting when I did the state visit. I want to see, he said, April, they're planning to be done. They were behind a couple of months because they were having trouble with getting equipment from Germany for their distillery. It was a very long story, but they set the equipment to Canada instead of to here. And then there was trouble getting it with Covid. I don't know. It was a long story.

[00:06:17] Faye Storms

I know they've been looking for investors as well.

[00:06:21] Rose Woodworth

Yeah, I'm sure they've had they've had a lot going on. But he was really optimistic about being open by April or May. And then Inness obviously, again, construction is not complete, but that's being monitored by Loewke Brill, so that's easy to know what's going on.

[00:06:40] Diane Eynon

Ok, thank you. OK.

[00:06:49] Diane Eynon

All right, the next item is our fourth quarter financial view on starting on page eight, your packet.

[00:07:05] Rose Woodworth

So there are a few things I went through it that were over budget, nothing that really surprised me, obviously on incomes and miscellaneous fees. There was an extra sales tax extension that was provided in December that I didn't anticipate in November or October when we redid the budget. So that pushed us over budget on income. The late fees was over budget a little bit. I'm sorry, not the late fees, the that was under budget because you guys ended up removing a few of them, which made sense. The project admin fees, the pass through ended up being a little bit over budget, but that's that's a wash that's literally income and expense that it matches for the most part. Then admin fees. The reason it was so under budget is because seventeen thousand got moved to the grants program. Other than that would only have been about six thousand under budget. Legal fees, we discussed the overage. Contracts for other services

[00:08:15] Diane Eynon

Rose, I have a question about the website and marketing, where over budget. Like what?

[00:08:20] Rose Woodworth

No, we're under budget on that one.

[00:08:22] Diane Eynon

But where did we spend on marketing? I'm just curious, what,

[00:08:25] Diane Eynon

If anything, it was.

[00:08:27] Rose Woodworth

On the website. So the website and emails have annual fees and then there was a few hundred dollars to get the the website and stuff switched because it was hooked up through somebody who was a friend, a friend of a prior board member and was not responsive, and then everything was set up through the prior Chair's email instead of through the office. So there were some fees associated with that. The contracts for other services was only over budget because we sent out to RFP for admin staff and for legal,

so that's the newspaper fees, that was only five hundred bucks, but that's why. The dues and fees I know I mentioned that at the board meeting, NYS EDC raise their annual due to eight fifty seven fifty and that's it for overages. And so that was the only reason for the overages. And we were under on travel and meals because we left the travel in there for site visits. But then obviously that was irrelevant for this year.

[00:09:51] Faye Storms

So when we hit, we're almost at 80 percent of PPE, so when we hit one hundred percent, we'll be done.

[00:10:00] Rose Woodworth

That or by March thirty first.

[00:10:03] Faye Storms

Right, ok

[00:10:09] Rose Woodworth

There's a little bit more money than that left at the CRC.

[00:10:13] Faye Storms

Right, Right.

[00:10:15] Michael J. Ham

And what were what were the total fees right now to the IDA for the grants program?

[00:10:22] Rose Woodworth

The admin staffing?

[00:10:24] Michael J. Ham

Yeah.

[00:10:25] Rose Woodworth

Oh, so that's on page if you go to page 13. I try to be really clear what I moved, so that it was on the record and Rick and I had talked about it. If you go to page 13, you see seventeen thousand one hundred dollars for admin staff time and thirty eight dollars and fifty cents for postage. That's a lot of 50 cent checks of thirty eight fifty.

[00:10:51] Michael J. Ham

So what let me ask you, what was in the original budget for the PPE grant?

[00:10:56] Rose Woodworth

For the IDA, two hundred thousand and for the CRC one hundred thousand.

[00:11:00] Michael J. Ham

So whatever that is, it would be over that anyway because we have to add all these fees on that, right?

[00:11:00] Rose Woodworth

No, I took that, that's already in this figure on here.

[00:11:09] Michael J. Ham

So that's with it in. OK.

[00:11:10] Rose Woodworth

Yes. Yep.

[00:11:13] Michael J. Ham

Ok.

[00:11:16] Diane Eynon

Aging invoices, we have a few over 90 days, right?

[00:11:23] Rose Woodworth

Ok, so, yes, that's on page 10. Gardner Library, I mentioned at the last Board meeting the five hundred dollars was the annual fee for 20. Oh, boy, what I'm sorry for twenty twenty, and they were disputing it, and then after our site visit this year and another explanation, they've agreed that they owe it and we'll pay it. So that's not concerning to me. The fifteen hundred dollars to Kingston Hospitality is an issue. That was their late fee of a thousand dollars and then also the five hundred dollar annual fee. And then. Viking Industries. It's either his late fee or his annual fee, I'd have to look to tell you.

[00:12:25] Diane Eynon

Any movement on them? No.

[00:12:30] Rose Woodworth

Well, just just gardener.

[00:12:32] Diane Eynon

Right.

[00:12:33] Rose Woodworth

But I will tell you, Viking is looking to refi their bond, they copied me on an email. So that's something that we can certainly say you can't get out of the bond until you pay your fees.

[00:12:46] Diane Eynon

Ok, and what about Kingston Hospitality?

[00:12:52] Rose Woodworth

That's one of the ones that wants to close out, so I'll talk to Joe Scott about that again.

[00:12:57] Diane Eynon

OK.

[00:12:58] Rose Woodworth

That was something I had mentioned before today.

[00:13:00] Diane Eynon

Ok.

[00:13:01] Rose Woodworth

And then you see there's a couple of negatives. Those are just because people pay their twenty twenty one fees that are for January 1st before the end of the fiscal year.

[00:13:11] Diane Eynon

Got it. Ok.

[00:13:15] Rose Woodworth

The seventy five thousand that was due January 1st from Ulster NH Reality, Golden Hill has not been paid still. I received a phone call yesterday. I have to call back. Their office was calling, asking why they have to pay that and what was going on. So I'll have to call and explain that they should probably call Saul. But it was it was a fairly interesting conversation.

[00:13:47] James Malcolm

Ok, let me ask you a quick question. Include on any of these things. Where were we made an arrangement to be helpful to them? That interest and things such as that?

[00:13:58] Rose Woodworth

I mentioned that. I mentioned that yesterday. Yes. That we financed it. So it's half of it because we we did that for them. So but I my plan was to call Saul today because that was at the end of the day yesterday.

[00:14:16] Faye Storms

Isn't that a movie called Saul? If not, it should be.

[00:14:25] James Malcolm

What I call them a deadbeat.

[00:14:29] Faye Storms

Right?

[00:14:33] Diane Eynon

Why do they have to pay? OK, thanks, Rose.

[00:14:40] Rose Woodworth

Yup. No problem.

[00:14:40] Diane Eynon

For the fourth quarter financials

[00:14:43] Rose Woodworth

Nope.

[00:14:47] Diane Eynon

Ok, thanks Rose. Do we have to pass a motion to accept the them or just review.

[00:14:52] Rose Woodworth

That would that be good?

[00:14:54] Faye Storms

I'll make a motion to accept the fourth quarter financials.

[00:14:59] Michael J. Ham

Second.

[00:14:59] Diane Eynon

All in favor.

[00:15:01] All

I, I.

[00:15:04] Diane Eynon

All right. Thank you.

[00:15:06] Rose Woodworth

Yeah, no problem.

[00:15:07] Diane Eynon

All right. Moving on to a review of current policies. We first one up is our procurement policy. Find that page thirty seven in the packet's.

[00:15:24] Rose Woodworth

So I just want to say on page yes, it's on page thirty seven, but besides that, Mike had submitted some wording that he thought would be good to be added to it. And that's on the page following the last page.

[00:15:47] Diane Eynon

So that would be page thirty seven.

[00:15:52] Rose Woodworth

It would be page forty one.

[00:15:53] Diane Eynon

Forty one. Ok.

[00:15:55] Diane Eynon

This is the part that is new to the existing policy.

[00:15:58] Rose Woodworth

Yeah. So Mike, if you wanted to speak to that or explain what you had in mind.

[00:16:05] Michael J. Ham

Well, basically in our procurement policy, you know, let's we're going to use what's going on with Ellenbogen, for an example. OK. We keep contacting him. There was there's not a lot of teeth to it so definitively when you if you spell it out in here a little bit more underneath a breach of contract and add that clause, that gives us a little bite back. I told Rose, I said, you know, I'll throw something, I put something together here. And I said, but, you know, I'm sure we get it over to the Attorney and Joe will take a look at it, maybe tweak it. But I believe whatever the breach of contract is going to be, the addition to it, to the procurement, I believe it has to have enough substance and teeth, you know, and it needs to be in black and white, so. And I think that it protects us all in the end game and it'll take this small claims court, we don't know if it was filed or whatever it takes that out of the game holds him accountable.

[00:17:08] Rose Woodworth

I thought it was good. I almost feel like more is better also when you're heading to the Attorney with it, right. We'll give him everything we have and thought of and then he can make it.

[00:17:18] Michael J. Ham

Break it down.

[00:17:21] Diane Eynon

Ok. And you're giving them 14 days upon issue of notice. Notice. OK.

[00:17:28] Michael J. Ham

It's that and what I do every day when I write a contract or something. It's like standard language in there, you know, we could notify him, we shall notify him. However, the the word he wants to be. Now, you've given them 14 days on the 14 days. You know, we can't agree or they're still in breach any advance that was given to them. I think something else we may think about, too, with the last thing with Ellenbogen, we did I don't know why we would do this, but we did give them money in advance, all of it. So we're chasing our tail on that. And I think we got to be cautious moving ahead. And I'm not casting shade on any future vendors, but, you know, to to pay somebody in full. It takes a little bit of, you know, the initiative away for them to get it back to us in a timely fashion.

[00:18:22] Diane Eynon

So.

[00:18:25] Michael J. Ham

Along those lines we may want to be careful. Moving ahead on paying people in full.

[00:18:30] Faye Storms

Is responsible for all damage is incurred by UCIDA, including lawyers fees to go after them? To do this?

[00:18:39] Michael J. Ham

That's something I always thought chasing the Attorney fees was always like, you know, that would be fantastic if you could get your Lawyer fees paid. But I don't know if it's. I don't know if we can do it or not, you know, I mean, it would be great.

[00:18:55] Faye Storms

Nice to try to include it in it, though.

[00:18:56] Michael J. Ham

Yeah, exactly. Yeah.

[00:18:59] Richard Jones

Whatever terms, whatever language that Joe had used in the contract or the discussions that we had with the crane company, we the court did find that we were entitled to do remember that we were entitled to legal fees and (inaudible)

[00:19:19] James Malcolm

The court may have found that, but counsel didn't really want to go after it that much. And when you pinned them down, there were. So I had something else that has no teeth as far as that, if I'm not mistaken, do you remember going back?

[00:19:35] Faye Storms

But it may look like it has teeth.

[00:19:37] James Malcolm

Well you know, this court may rule this and that court may rule that. Yeah, but, you know, if you test somebody in a...

[00:19:46] Diane Eynon

I mean, Jim, you're frozen.

[00:19:49] James Malcolm

But, you know, when we went back to. It was well, you know, if we get a determination from a court versus another court, so the applicant is playing with house money, just just spitball in there. You know.

[00:20:08] Faye Storms

Jimmy, just so you know, you're freezing a lot where we can't hear half of what you're saying.

[00:20:15] James Malcolm

And right that's not a bad thing.

[00:20:18] Faye Storms

I don't think he can hear us.

[00:20:21] James Malcolm

I can hear you.

[00:20:22] Faye Storms

Oh, Ok.

[00:20:25] Diane Eynon

Well, it seems to me to if we tried to put recuperating legal fees as part of this, it, I don't know. It takes away that scenario where we find ourselves like, well, you know, maybe we're just going to get tangled up in court and they don't care because they want to cover the legal fees. I don't know. It just might diminish the task of letting it just let them come after us. You know, it's going to cost them more Attorney fees than it is the costs. And if we put something in here, we're recovering or trying to recover legal fees, it kind of takes that away from them. Right.

[00:21:06] Michael J. Ham

And you don't touch it based on what they brought up to is that it'll constitute a breach of the contract and shall result in the breaching party to be responsible for all damages. I think it leaves it so gray and open that you could argue that down the road, you know. I don't know how to you know, I put in their zero point two percent as that as a penalty. It's not. You know, you're not being real punitive, but you have to protect yourself and there's got to be some real bite back on that, you know, so.

[00:21:40] Diane Eynon

So, Mike, is that kind of a standard kind of rate, if you will, per day for.

[00:21:47] Michael J. Ham

Yeah, you know, I took it out of, you know, I, deal with different companies, you know, construction companies, rental companies, and we have purchasing and procurement policies with this kind of language in it. And, you know, it's some of them are more severe

than that, you know, summer out of summer out a full one percent, you know.

[00:22:10] Diane Eynon

Yeah. I don't want to be severe as much of a deterrent, right?

[00:22:13] Michael J. Ham

That's correct. That's exactly it. It's more than a bunch of bees attacking you than it is, you know.

[00:22:20] Faye Storms

Yeah, (inaudible)

[00:22:31] Diane Eynon

Ok. I think this is a great idea to include this. All right, procedurally, what do we Ross, do we need to do anything with moving this forward to.

[00:22:42] Rose Woodworth

So, yeah, you can move this forward to the board for a recommendation to the board barring any changes from council. Right? Or including any changes from council I guess.

[00:22:57] Diane Eynon

All right. So you'll have Joe look at this first and then we'll have it for the board meeting?

[00:23:02] Rose Woodworth

Yeah, I'll be in touch with you and then I can be in touch with all of you. But I was going to say, you and Mike, since Mike was the one that wrote it, if there were any changes so that we have time to hopefully go back and forth with Joe a little bit and hopefully we have time to do this before the next board meeting.

[00:23:21] Diane Eynon

OK. Thanks Mike.

[00:23:24] Rose Woodworth

I just need a recommendation, a motion for the recommendation. I think.

[00:23:30] Faye Storms

I'll make a motion to recommend to that we change a procurement policy before the board for approval.

[00:23:43] Michael J. Ham

Second.

[00:23:45] Diane Eynon

All in favor.

[00:23:47] All

I.

[00:23:47] Diane Eynon

Thanks Mike.

[00:23:49] Rose Woodworth

I think that was a good change, Mike.

[00:23:52] Diane Eynon

Yep. All right. Moving on to background check policy, getting on page forty two.

[00:24:00] Rose Woodworth

So we had already revisited this and changed, I don't know the meaning of anything, but it came to my attention with a smaller projects that's before us and any smaller projects that look to come before us. If you go on page 42 step four the process for application submission, if a business is already in business, they have to submit three years of audited financial statements to us. And I was talking to Diane. And that's really a burden. It's a financial burden. If you're looking at a multi, multimillion dollar company, it's likely they already have audited or reviewed financials for financing purposes. But if you're looking at a company that's literally like, you know, maybe even just a million dollars a year or a few hundred thousand dollars a year, you're talking at least a ten thousand dollar a year expense for audited financials, at least. And I just felt like if a company doesn't have those already to ask them to spend thirty thousand dollars on audited financials before they already come to us makes no sense. So I was wondering if you would be open to changing that to their tax returns for the last three years?

[00:25:22] Faye Storms

I was thinking a tax return would show it. Well if they're being honest on their tax return.

[00:25:28] Rose Woodworth

Right. But I mean, they're they're signing off on the tax return. They're signing off, obviously, that they're being honest. But also if they have a preparer preparing them, which I would imagine they do, because it's a business the preparer also has to attest that what

they're submitting to the government is correct as well. So you do have that extra clarification. You're not we're not looking at like somebody whose internal bookkeeping and it is still the tax return. And if there were questions because there could be book to tax differences like depreciation and maybe these like Section 179 and ended up with a massive loss. And we want to know, why do you have such a loss on your tax return? We could just ask those questions, but it just seems it doesn't make sense if you have a project that comes to us and their total fee is going to be twenty thousand dollars to us, why are we going to make them spend thirty thousand dollars on financials, it seems a lot.

[00:26:22] Faye Storms

Well, I think with you overseeing it, Rose, that's really good because you would understand you could be a forensic investigators looking at the tax return. But if it goes into other hands in the future, we might have a problem with somebody not understanding that.

[00:26:39] Rose Woodworth

That's true. But my suggestion was not going to be to get rid of that requirement entirely. My suggestion was going to be to set a dollar amount. Right. So, like, if a company's total assets, not net, let's say their total assets are under X amount, then they can simply submit the financial statements. So what if their total assets are under five million or under one million or whatever dollar amount? But if you're talking a company that doesn't it doesn't have much it doesn't make sense to to put them through all of that.

[00:27:11] Faye Storms

Right.

[00:27:12] Rose Woodworth

And it's you know, it's one of the ways we had talked about trying to help smaller businesses that need IDA benefits. I think this is one of the ways to do that,

[00:27:23] Faye Storms

But then does that mean they have to be in business a certain amount of time? They can't be a startup business?

[00:27:28] Rose Woodworth

Well, if they are, start a business, so it's as if businesses they have to submit three years of personal tax returns for the owners as well as current police records. But we get the police records anyway with the background check we do. And the applicants also have to submit three years of tax returns for related businesses. So we're already doing the tax return thing. It doesn't make sense to make an existing business just because it's existing have to have audited financials.

[00:27:58] Diane Eynon

Especially small business is what we were thinking for.

[00:28:00] Faye Storms

And that makes sense, since we do want to help small businesses.

[00:28:04] Rose Woodworth

Yeah.

[00:28:04] Faye Storms

So what do you think would be the cap?

[00:28:09] Rose Woodworth

I don't know. I mean, I was thinking a few million would be the total fixed assets and I think it would be. You could probably even do a million. Most places don't have audited financials anymore because clearly nobody wants to pay for them if you don't have to have them. It's expensive.

[00:28:28] Richard Jones

You could just ask them if they have ordered it, if they do take them. You're right. Most people don't do it anymore, even for bank loans they ask for..

[00:28:37] Rose Woodworth

Yeah but, yeah, but if you're looking at a huge company, I do think it is relevant right so like....

[00:28:44] Richard Jones

Somebody who is one hundred million, they say, don't have all the financials. I began to scratch my head.

[00:28:48] Diane Eynon

Yeah.

[00:28:49] Richard Jones

That's what I'm talking about.

[00:28:50] Rose Woodworth

That's true. Well, that's true.

[00:28:51] Richard Jones

So I would just leave the word audited out and ask them if they have it. If not, then ask for their tax returns and then. Have you ever had, I have, but have you ever had a situation where you've asked to fill out the IRS form that allows you to go to the IRS to check to make sure that what they're giving you is actually what they submit?

[00:29:14] Rose Woodworth

No, no, we've not done that. I mean, I know what you're talking about, like form, whatever, whatever we used to.

[00:29:20] Richard Jones

We used to do that because of fraud on loans. Usually it was loans under a half a million dollars. So I don't know.

[00:29:30] Diane Eynon

Is it cumbersome to do that in a kind of a lot of.....

[00:29:33] Rose Woodworth

Is not the only issue you might be right now, the IRS is so behind on paperwork that that might be an issue right now. I'm not sure how behind they are and requests like that. But like, for example, if you submitted an amended tax return, right now, you're looking at almost a year of processing time.

[00:29:51] Richard Jones

Just forget it.

[00:29:53]

Yeah. So I would set a dollar amount instead of just saying if you have them, you know, because then they could say, oh, I don't have them and only give a tax return. You know, if you want to say five million, I think that's fair. Five or ten million dollars fixed assets, that's a lot.

[00:30:10] Richard Jones

I think five or ten million dollars is more realistic because again, people are also expensive.

[00:30:16] James Malcolm

What's to stop people from saying that they have less than what we're asking?

[00:30:21] Rose Woodworth

It'll be on the tax return to Jimmy. So even if they say they have less, the tax return will show if they have assets under

[00:30:28] James Malcolm

At that point, what do we do that until we make them provide their financials?

[00:30:33] Rose Woodworth

Then then you could. Yeah.

[00:30:34] James Malcolm

Yeah, well, I mean, there's no sense in doing it if someone's going to lie and you let them get away with it, I guess.

[00:30:40] Rose Woodworth

Right. Right. Yeah.

[00:30:43] Faye Storms

So what do you think Rose?.

[00:30:47] Rose Woodworth

I was thinking about some of the companies that we have here, so like For size wise to give an idea of who has, you know, I think even a million dollars in assets, you're likely going to have some kind of financials. So if you want to do a million, two million, five million, whatever, I think that's fine.

[00:31:09] Faye Storms

What you're talking about an audit versus not an audit, Right? so the cost of an audit versus not having an audit, just using your tax forms. So to me, it would have to be like two or three million at least. Right. I think most people have that kind of well, I don't know, but I mean, a million would be very little to me to have as assets.

[00:31:36] Rose Woodworth

Yeah, I mean, the larger they are, the more expensive the audits are. I've been involved in audits that were a seventy five thousand dollar audit there, you know, so it just depends.

[00:31:48] Diane Eynon

So what do we think of three to five million?

[00:31:52] Richard Jones

I go to the higher side, five million.

[00:31:54] Diane Eynon

You go with five? Yeah.

[00:31:57] Rose Woodworth

The only thing you have to weigh is the risk involved, right? Like is there a difference between a two million or three million and a five million dollar project? Where do you want to draw the line on where you're willing to accept tax return versus audited.

[00:32:14] James Malcolm

We have vehicles as you move along to rectify any issue. I mean. What are we actually doing here, what are we trying to figure out?

[00:32:14] Diane Eynon

We're trying to figure...

[00:32:14] James Malcolm

But it's a rhetorical question, is somebody legitimate or not? Are there are other avenues in the documentation or as we move along that prop it up?

[00:32:45] Richard Jones

Yeah, I think to answer Jimmy's question, you can always if you said five and you and you look at their tax returns and it's obviously much bigger than you could always ask for audit, it says that.

[00:32:57] James Malcolm

All due respect, if the chair of the committee, what are we doing? I mean, if we have if we have the ability to do this right now. What are we doing? Are we creating another layer for for us to do here?

[00:33:16] Diane Eynon

No, I think what we were trying to do is to decrease the potential financial burden on small businesses and not require them to have an expense of a potentially thirty thousand dollars in audited financials.

[00:33:31] James Malcolm

Chair, if you turn around then and us them again. And going back to what face it, with the exception of a startup or someone who's in maybe one or two years, whatever you want to pick on, they're going to they're going to give you their tax records. And it's pretty clear you could get the information you want from there and say, OK, unless there was this huge jump at the end of December of the year, you're the year prior and now it's January, not going to be reflected. So.

[00:34:03] Rose Woodworth

But there there are booked to tax differences, so that's what I was saying, so like somebody could come to us and have massive tax losses but not really have massive losses. So they could still be a good business. And the whole point of the background check, right, is to assure that it's a company that's going to stay in business. So what if we did, I'm just going to make up a number. What if we did three million under three million miles for tax return, but or only under five million? That's for tax return. But if it's over X, we reserve the right to ask for audited financials.

[00:34:37] James Malcolm

I agree. Do whatever you want to do. But their tax losses don't reflect the value of the company.

[00:34:43] Rose Woodworth

Right.

[00:34:44] James Malcolm

If it's a wright off, it's a tax loss just the (inaudible) they can have. That's not going anywhere. So, again, I'm not pushing the rock up the hill and I'm not trying to disagree. But if we have something in place. And all you got to do is put a number on it fine. It's not like they're going to get away with it.

[00:35:09] Diane Eynon

Right?

[00:35:10] Faye Storms

Well, we're just changing the verbiage to not completely just an audit. We're changing it to an audit for a certain amount.

[00:35:20] James Malcolm

I agree. One hundred percent, just like in some of the stuff that's out there, I'd love to see us have a de minimums amount. Why are we chasten 2 and spending 10?

[00:35:33] Faye Storms

Yeah. So where are we at?

[00:35:38] James Malcolm

I think it's a good idea, I mean, I think it's a good idea. Pick a number, whatever you want to do, but you already have the you know, you can look at some of these tax returns and know if it's valued over three million dollars, essentially. You know, they're either going to give you their holdings, they're going to,

[00:36:02] Faye Storms

Right, but that's what we're saying. We can look at those versus having them have to go out and get an audit.

[00:36:09] Diane Eynon

Right.

[00:36:10] Faye Storms

So that's what we're saying.

[00:36:14] James Malcolm

That just as a benchmark then?

[00:36:16] Faye Storms

Yeah, let's pick a number of them, Rose, Rose.

[00:36:22] Rose Woodworth

I'm happy to say five million is if we can put something in that we can reserve the right to ask for audited financials. Is it right? Is that does that sound fair?

[00:36:35] Diane Eynon

I think, Mike, were you going to say something? I saw the lean in.

[00:36:39] Michael J. Ham

You know, what about what about a sliding scale on that, you know, I mean, and you're not held at just one number, you know? Is that a possibility?

[00:36:51] Rose Woodworth

What do you mean? Do you mean like at one million you have a compilation of three million a review, at five million an audit.

[00:36:58] Michael J. Ham

Exactly

[00:36:58] Michael J. Ham

Is that complicate things.

[00:37:04] Diane Eynon

I think it sounds like it might complicate things, so we do things under five million and say tax returns, or if we find after looking through tax returns, that it's more than the audits required to do financials.

[00:37:19] Faye Storms

Right. It's a simple statement.

[00:37:21] Diane Eynon

Right. We're just creating that flexibility just by saying five million under and then we have the options in terms of what we and that's includes from one up to five. Right. Whatever.

[00:37:32] Rose Woodworth

Yeah. So up to five million is a tax return, but we reserve the right to ask for audited financials.

[00:37:41] Diane Eynon

Right. Based on application and information that they send us.

[00:37:45] James Malcolm

How about the words but not limited to.

[00:37:51] Diane Eynon

There you go.

[00:37:55] Michael J. Ham

There you go.

[00:37:55] James Malcolm

I love that in contracts we have, and it's as but not limited to.

[00:38:00] Diane Eynon

All, but not limited to clause. Yup.

[00:38:03] James Malcolm

That's the break glass in case of emergency phrase.

[00:38:06] Diane Eynon

That's it. That little catch all.

[00:38:10] Rose Woodworth

Ok, so that was the only thing that I had for the background check here. I don't think anybody else.

[00:38:16] Diane Eynon

All right. Similar to what we do with the procurement. Our other policy, we need to make a recommendation to the board then. OK, so we need a motion to make that we'll make a recommendation to the board to make the changes.

[00:38:33] Faye Storms

I will make that motion to the board to make the changes to five million dollar tax return, but not limited to a tax return.

[00:38:42] Michael J. Ham

I'll second.

[00:38:44] Diane Eynon

All in favor?

[00:38:46] All

Aye.

[00:38:47] Diane Eynon

Great, thanks, everyone.

[00:38:50] Diane Eynon

All right. Next policy is the enforcement of agency projects policy page forty four. All right, Rose, where are we with this one?

[00:39:07] Rose Woodworth

So we didn't have anything that was part of our prior or that I had specific to bring up. We just had governance had kicked it back to audit because it seemed like something that should go back to audit first. It's how we go about dealing with our projects and the follow up every year. Like, for example, there are a couple of things that do need to change. So page forty five, it says part five, the V within 60 days it should be within thirty or thirty one days because we do our annual reporting by January 31st.

[00:39:50] Diane Eynon

OK.

[00:39:51] Rose Woodworth

So that should be 30 I'll say. Thirty one days. Then part six also should be thirty one days. And again, that's just keeping what we already do, it just that the policy hadn't been changed to keep up with it.

[00:40:08] Diane Eynon

I'm sorry, where was the other place on six, two, right. Right underneath.

[00:40:12] Rose Woodworth

Yeah.

[00:40:16] Diane Eynon

OK.

[00:40:17] Rose Woodworth

Because all that they're already doing again, part seven on page forty six. Thirty one days. It's part it's like the third line down in that one, it's not up top. I think that in Section four for compliance part A one, it says that we visit an active project at least every two years. I don't know if you want to keep that. I mean, it gives us the option right now. We're doing every year because it's like better practice. But you could keep the policy to say at least every two years.

[00:40:58] Diane Eynon

I'm sorry, where are you? Rose.

[00:41:00] Rose Woodworth

Page forty six section 4 compliance, A 1 under monitoring. Do you see that will perform a monitoring visit of every after project site at least every two year.

[00:41:15] Michael J. Ham

But not limited to.

[00:41:16] Rose Woodworth

But not limited to, so I don't like it, it says at least, but we it's good practice that we do every year, but we at least have leeway. I don't know. Whatever you think.

[00:41:26] Diane Eynon

I think we should put at least every year.

[00:41:31] Rose Woodworth

You want to do at least every year.

[00:41:34] Diane Eynon

I think we should.

[00:41:37] Faye Storms

That could that could create a lot more work for...

[00:41:41] Rose Woodworth

Well we do every year right now.

[00:41:43] Faye Storms

Oh.

[00:41:43] Diane Eynon

Well. OK.

[00:41:56] Diane Eynon

So that's just consistent with the actual practice then.

[00:41:58] Rose Woodworth

Yeah, yeah.

[00:41:59] Diane Eynon

Ok.

[00:42:01] Rose Woodworth

Um. Let's see, the

[00:42:07] Diane Eynon

How about B your annual reports seventy five b.

[00:42:10] Rose Woodworth

Before there, so a three annually collect the FTE count and stuff right then we also have on here it says and the total dollar payroll amount at the expense of the project, a certified public accountant shall verify and certify, which we do the payroll data submitted to the state of New York in the Entities and it's forty five and then proof of worker's comp. We also. It's not just the total payroll data amount, we have them do a payroll journal because that's the only way to verify FTE's. The only way to verify hours that are not on the NYS 45. So I would just change the verbiage in here to reflect again what we actually do, which is the payroll journal summarized by employee showing the growth wages a number of hours.

[00:43:05] Diane Eynon

Ok.

[00:43:06] Rose Woodworth

That makes sense?

[00:43:07] Diane Eynon

Yeah.

[00:43:15] Rose Woodworth

Ok, now I'm on B sorry, go ahead Diane.

[00:43:18] Diane Eynon

Your annual report requirement was it within seventy five days, the end of each calendar year?

[00:43:23] Rose Woodworth

Where is, which part are you on?

[00:43:25] Diane Eynon

The top of page 47 of the annual report.

[00:43:30] Rose Woodworth

Yeah. Well, that's what that's March 15th. We basically do that anyway. Seventy five days is about right. That's for us to get it through the auditors, et cetera, and come back to the board, because by day 90 is when it's due to New York State.

[00:43:49] Diane Eynon

Right Ok, so that's good.

[00:43:54] Rose Woodworth

And we're probably a little bit late each year on that seventy five, but give, give or take its close. Seventy five is a good goal for sure.

[00:44:09] Diane Eynon

Ok, and anything in terms of enforcement action that we need to reconsider, given prior conversations, other conversations, we've been having.

[00:44:18] Rose Woodworth

Well, I mean, how do you feel about the 80 percent? On the jobs, I mean, I don't know that we can go back and change projects that are already in place, but I'm saying going forward, right. Do we want it to only be 80 percent and we want it to be 90 percent on projects that close from here out? Some something like that, 80 percent is a lot of leeway. Because, for example, if you come to us with 20, 20 jobs or I'll lose Brooklyn Bottling, for example, they're not not compliant. But just to give you concept here, they start with, I think, one hundred and thirty five jobs. They were going to add, I don't know, I think 20. If so, that's a total of one fifty five if you do one fifty five times 80 percent. You're looking at one twenty four. They can literally lose 11 employees from what they came to us with and still be in compliance. Or maybe it should be 80 percent of what was promised, not 80 percent of overall something along.

[00:45:30] Michael J. Ham

Yeah, maintaining 80 is. (inaudible)

[00:45:31] Rose Woodworth

Crazy. Yeah, yeah. And again, Brooklyn Bottling that's not what's going on there. I'm just saying those numbers, when I was going over their annual site visit with them, I'm talking to them and going, oh my God, you can literally be under what you came to us with and still be in compliance.

[00:45:50] Diane Eynon

Yeah, that's interesting, you frame it that way, because being relatively new now, I was like, why? Why is it 80 percent? It seems to be a lot of wiggle room in there. Yeah.

[00:45:58] Rose Woodworth

Yeah. So do I mean, do you want to do ninety, do you want to do eighty. Do you want to do 90 or 80 percent of the new jobs only. What do you think. So they have to maintain you'd certainly want them to maintain where they were at prior. Right. You don't want them to go below that, so it would be to maintain one hundred percent of where they were at and then 80 percent of what's promised or. Or do you want to raise it and then we reserve the right, we don't have to claw back if there are eighty nine percent.

[00:46:42] Richard Jones

What kind of threats that are already already subject to review and possible enforcement? So it gives you that wiggle room?

[00:46:50] Rose Woodworth

Yeah.

[00:46:51] Richard Jones

I think it should, for what it's worth, I think it should be maintained. What you had when you started the project and then 90 percent of what you promised after three years where you could go, you know, 80 first year, 80 next year is eighty five, the last year is 90. Something like that.

[00:47:11] Rose Woodworth

The only reason I would hesitate on that Rick is because they also work up their numbers. So like again (inaudible)

[00:47:17] Rose Woodworth

Your one is five employees. Your two is ten, your three is 15. So then you don't they kind of do their own gradual.

[00:47:26] Faye Storms

It should be definitely one hundred percent of the original jobs. That should definitely stay and then whatever future jobs could be according to the economy, according to covid. According to this. According to that, that could change.

[00:47:44] Rose Woodworth

Right And that's the good language that Rick was bringing up, that we have the will be subject to review again. We have the leeway. We understand if something a pandemic happens and something terrible happens, but. Right.

[00:47:58] Diane Eynon

Yeah, I think if we go 90 percent and we look at a project that's under way, again, there's flexibility, reasonable people. You know, there may be circumstances, but at least it gives us room to work. I mean, if we set the bar at 80 percent and they start going down, I mean, that's just a slippery slide really quick. It's a quick slide. And I think at 90 percent, it gives us more opportunities to honestly flag a project that may be struggling, understanding that and then have conversations.

[00:48:31] Rose Woodworth

I might agree.

[00:48:33] James Malcolm

Go ahead. I'm sorry.

[00:48:34] Rose Woodworth

Oh, it's I was going to say the one other thing is like when we do the cost benefit analysis, when a project comes to us, we do it at one hundred percent. So if they come down to 80, that's a huge jump. And maybe that's the cost benefit analysis. Doesn't make sense.

[00:48:49] James Malcolm

How about, again, utilizing the phrase at the discretion of the board, we turn around, we have these boutique hotels. They didn't have the jobs. It wasn't it wasn't the economy's fault that was their fault. Yeah. So don't lock ourselves in to verbiage that lets everybody run away from their problem.

[00:49:10] Diane Eynon

Right.

[00:49:11] Rose Woodworth

I mean, you could even you could seriously even say 100 percent, because that's what they promised. And then again, it's at the discretion or ninety five. You know, I think it makes sense to certainly raise it from the 80.

[00:49:22] James Malcolm

Yeah. No, you're right.

[00:49:26] Diane Eynon

Well, I mean, if we're facing a cost benefit ratio right on one hundred percent, then the consistency in that and expectation should be, I think aligned.

[00:49:37] James Malcolm

Are they applicants, the people that are just crazy question? Are they are they aware? Do they understand what claw back means?

[00:49:46] Rose Woodworth

Yes, but they're also aware of the 80 percent.

[00:49:49] James Malcolm

So there you go. So the higher the better. And that gives us the opportunity, you know, because we're a good short board. We you know, we work rationally with people. So the higher it is and then it's at the discretion of the board. And, you know, we just have to be able to write a narrative and stay consistent. What do you think, Rick?

[00:50:12] Richard Jones

I agree. I'd like ninety or ninety five and just had the verbiage at the discretion of the board, which is kind of they're already subject to review and possible enforcement action at the discretion of the board. I like ninety. It's reasonable, but ninety five, hundred is just well that's the expectation.

[00:50:33] James Malcolm

Ninety is reasonable and I think it may. It's not 80 that's for sure.

[00:50:38] Richard Jones

The 80, 80 was always too low. But, you know...

[00:50:41] Rose Woodworth

I really like that we have it that you at least maintain your original and then the 90 or whatever percent you go with. We're already ahead of where we were.

[00:50:52] James Malcolm

Well, you know, we were not caught in a loop. It's like that jerk with the hotel says, I can't find anybody, other businesses that meet and exceed the jobs. And again, it's this is this is a good board for calling bullshit on people.

[00:51:14] Faye Storms

Well.

[00:51:15] Rose Woodworth

Yeah, I was going to say I also think it's important. I really do have applicants that come in and say, well, I'm going to make up the number. I'll you know, I know that if I put 100, that means I only need eight. Like, they know that.

[00:51:31] James Malcolm

Never to hire number too low. You're not doing yourself a favor when you're undervaluing something or overvalued. Be realistic with the amount of jobs that you can create.

[00:51:42] Diane Eynon

Yeah, it's a (inaudible)

[00:51:42] James Malcolm

Disagree with that. You know how people are. So regardless of where you stood on the Kingstonian in, we as a board know that Joe Banora and his group aren't responsible for 14 jobs. They're responsible for 50 jobs or whatever it is.

[00:52:00] Faye Storms

You've agreed with the landlord to pay a thousand dollars a month in rent. You've agreed to pay a thousand dollars a month in rent. You don't say, well, I'm going to pay eight hundred this month, you know? So I mean, you have to, accept and covid, you never know what you're going to get. But, you know, it's I think that if they agreed to something for what they're getting or giving them all these things and, you know, in place of that, so let's keep it at one hundred and then for whatever they're gaining, which they promised gain, then we'd take the percentage. To me, that makes sense because we're giving them they should be giving us back what we're asking for.

[00:52:42] Rose Woodworth

You know, devil's advocate. What if it's like I mean, I guess you probably don't want to wait two years to find out because I was going to say, what if you say anything under the one hundred percent of what they promise and then if it happens again in a year or two, but maybe you don't want to do that, maybe it's just better to stick with one year, 90 percent of the new number.

[00:53:03] James Malcolm

Typically if there's an issue in the first year, I could tell you what's going to happen with this board. We're going to all say, well, you know, it's kind of like growing pains. Let's see what happens next year. So if you. If you really want to help them, but then keep the onus on them, you use a cumulative. Meaning that if they say 40 jobs, but, you know, they they only did 20 or they only did 30, so maybe the cumulative has got to be, you know, the next year, if you had 50 jobs and 30, then that's 80 and it's 40. I don't know, but. You know, we're I don't think being I always think we should have the opportunity to be as punitive as we want to be. Right.

[00:53:53] Faye Storms

Well, like Rose says, they know they can do 80 percent. They know they can get away with it now, it's there in the writing, they can get away with it. So...

[00:54:03] James Malcolm

We changed the number and we leave it at our discretion.

[00:54:08] Diane Eynon

Yeah, I think that's right. All right, so one hundred percent maintaining existing jobs and 90 percent. For projected. New jobs.

[00:54:29] Faye Storms

Now, is this just for the projects moving forward? The new ones coming up.

[00:54:37] Rose Woodworth

Is this going to I have to just flat out ask here that are you intending to include any projects that have not closed or projects that have not been approved?

[00:54:47] Richard Jones

The projects that haven't closed.

[00:54:50] James Malcolm

Yeah, but we change, we change our matrix, we do this, we do, you know, as we go along. So I don't think you need to be grandfather and everybody in and said, well (inaudible)

[00:55:06] Rose Woodworth

They're closing documents have to say it. So they're closing documents say 80 percent. So if we have to make sure, for example, the Kingstonian or Apherea's are written to say whatever we wanted to say now.

[00:55:19] James Malcolm

So how did that allow us to work with an applicant, you know, in the greenhouse to the hotel when any of those people came in? If that's what their documents said.

[00:55:30] Rose Woodworth

Theirs said 80 percent. They were below 80 percent.

[00:55:33] James Malcolm

What I mean, but how did that allow us to work with them as opposed to prohibiting us to try to make it amenable and keep them moving forward? You get what I'm saying.

[00:55:45] Rose Woodworth

Right. Well, I think it's the not less than issue, right. So we can't we can't do anything if they're not below 80. But we have discretion if they're below 80. So here we would just have to change it. To be 90 percent is our discretion.

[00:56:00] James Malcolm

Like 90 percent works for me. If the chair wants a motion from somebody, I'm not a member.

[00:56:08] Diane Eynon

All right. So we're in agreement also that it would be for projects that are in the queue or have not closed yet. This new (inaudible)

[00:56:17] Michael J. Ham

I agree.

[00:56:18] Diane Eynon

Yes, Ok. Just want to make sure we're in agreement with that as well. Faye?

[00:56:22] Faye Storms

Yes.

[00:56:23] Diane Eynon

OK. All right. I think I need a motion. Correct.

[00:56:27] Rose Woodworth

I'm just going to say there's one more page if there was anything else that anybody wanted. That's a big policy page. Forty eight

[00:56:33] Diane Eynon

Terrific.

[00:56:36] Rose Woodworth

It has Jimmy's feelings here on part C the enforcement action has the shall include, but not limited to the following. So I think that I think that works if unless there's something that you guys see, it should be in there. But I think that makes sense.

[00:56:51] Michael J. Ham

That works.

[00:56:52] Rose Woodworth

Ok. So then the motion would be for all of the changes that we discussed. Right.

[00:56:59] Faye Storms

Yeah. Let's just clarify those changes in the motion.

[00:57:02] Rose Woodworth

I was going to say, do you want me to clarify what they were before you make the motion? Because I wrote them all down.

[00:57:16] Faye Storms

Yes.

[00:57:17] Rose Woodworth

Ok, give me one second. Page forty six is missing (inaudible)

[00:57:21] Diane Eynon

We started with Section three.

[00:57:22] Rose Woodworth

Yeah, I got to hear. Forty five, so it was under Section three, B five, thirty one days, B six, thirty one days compliance that we would check the site, do the annual site visits every year, not every two years. Then it's Section four, A three reflects what we actually do and ask for the gross wages and the number of hours summarized by employee and then under enforcement section five B, One that we say they maintain that at least the original number at the start of the project plus 90 percent of the new hires.

[00:58:19] Faye Storms

Yes, I'll make a motion for that.

[00:58:19] James Malcolm

I will second.

[00:58:28] Diane Eynon

All in favor.

[00:58:28] All

Aye

[00:58:28] Diane Eynon

The process goes to Erie, right, just for review before

[00:58:31] Rose Woodworth

Joe Scott. Yes

[00:58:32] Diane Eynon

Joe Scott. Yeah, Wow. (inaudible)

[00:58:40] James Malcolm

You're not missing him, are you, Diana?

[00:58:42] Diane Eynon

Very much so, Jimmy. You knew it. Didn't you do.

[00:58:46] James Malcolm

That for long? Look in your face.

[00:58:48] Diane Eynon

I do. I do. It's true. Yeah

[00:58:52] Rose Woodworth

Diane, did you want to keep going and did you want to stop and save the rest and then go to CRC or.

[00:58:57] Diane Eynon

I think this would be a great time to stop save the rest. I don't think there's anything within these other policies that are burning. So why don't we do that?

[00:59:07] Michael J. Ham

There is one thing, Diane.

[00:59:08] Diane Eynon

oops.

[00:59:09] Michael J. Ham

Yeah, the one policy, though. But I guess we can we can still attack that. There's just there's just some no changes on the percentages and the one policy, the Labor policy,

[00:59:23] Rose Woodworth

Their.

[00:59:24] Michael J. Ham

Local labor policy. So you just have to we just got to make sure we're not sending this out. We're addressing the three points, OK?

[00:59:33] Diane Eynon

So why don't we do that, should we should we go through that now? NO.

[00:59:36] Rose Woodworth

The reason, I'm sorry, the reason I put that one at the end was because we had discussed the local labor policy being wrapped into a larger policy for local purchases, et cetera. And I was working with Joe Scott to get copies of what he has from other IDA's.

[00:59:54] Michael J. Ham

OK we don't want to have it, set up one way? We don't want this policy reading different. That's all.

[01:00:01] Rose Woodworth

That makes sense.

[01:00:03] Diane Eynon

Yeah. Ok, so we should probably move that up to the front for our next Audit meeting then for the IDA.

[01:00:10] Rose Woodworth

I would imagine we're almost done going through them all finally.

[01:00:13] Diane Eynon

Yeah. OK, so we'll move it to the top. I know. Well done. Thanks, gang. All right. I'm assuming are there any public comment?

[01:00:24] Rose Woodworth

There's nobody in the meeting.

[01:00:26] Diane Eynon

Ok, motion to adjourn.

[01:00:29] Michael J. Ham

Motion.

[01:00:31] Faye Storms

I'll second.

[01:00:32] Diane Eynon

All in favor?

[01:00:34] All

I.

[01:00:34] Diane Eynon

All right.

[01:00:35] Rose Woodworth

I have to get into (inaudible)

[01:00:39] Richard Jones

I'm going to drop you off for the CRC. I have a twelve thirty planning board workshop.

END OF TRANSCRIPT



Automated transcription by Sonix
www.sonix.ai