

DATED: MARCH 26, 2022

UCCRC

Ulster County Capital Resource Corporation
P.O. Box 4265, Kingston, NY 12402-4265

GOVERNANCE COMMITTEE

March 31, 2022 – 3:00 PM

via Zoom - <https://us02web.zoom.us/j/81641119687> Meeting ID: 816 4111 9687

One tap mobile - +16465588656, 81641119687# US (New York)

MEETING AGENDA

1. Call to order
2. Roll call
3. Approval of minutes of the January 12, 2022 meeting
4. Public comment on agenda items only
5. Old business
 - a. Mentoring Program update
 - c. Policies to be amended
 - i. Labor Policy
 - ii. Housing Policy
 - iii. UTEP and Matrix
6. New business
 - a. Review of Administrative Staff Contract
7. Adjournment

The mission of the Ulster County Capital Resource Corporation (UCCRC) is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

Item 2.

Roll Call

	<u>Present</u>	<u>Absent</u>
Michael J. Ham, Committee Chairman	_____	_____
Diane Eynon	_____	_____
Richard O. Jones	_____	_____

DRAFT

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION GOVERNANCE COMMITTEE MINUTES January 12, 2022

A meeting of the Governance Committee of the Ulster County Capital Resource Corporation was held on Wednesday January 12, 2022, at 11:00 A.M., immediately following the Governance Committee meeting of the Ulster County Industrial Development Agency via Zoom.

Roll Call:

The following committee members were present:

Michael J. Ham	Committee Chairman
Diane Eynon	
Richard O. Jones	

The following committee members were absent with notice:

The following additional Agency members were present:

Additional Attendees:

James Malcolm	Chief Executive Officer
Rose Woodworth	Agency Counsel

A. Joseph Scott

The meeting was called to order at 11:51 A.M. by Committee Chairman Michael J. Ham.

ROLL CALL

The roll was called, and it was noted that a quorum was present.

APPROVAL OF MINUTES

The members of the Committee reviewed the draft minutes from the September 1, 2021 meeting.

Motion: Richard O. Jones, seconded by Diane Eynon, moved to approve the minutes of the September 1, 2021 Governance Committee meeting.

Vote: The motion was unanimously adopted (3-0).

PUBLIC COMMENT ON AGENDA ITEMS ONLY

Legislator Phil Erner confirmed that the same board heads both the IDA and CRC Governance meetings.

CEO Rose Woodworth shared her screen to show the agenda.

OLD BUSINESS

Mentoring Program Update

Same as discussed in the Industrial Development Agency's meeting.

Motion: Richard O. Jones, seconded by Diane Eynon, moved to reflect the same changes as discussed in the Industrial Development Agency's meeting.

Vote: The motion was unanimously adopted (3-0).

Policies to Be Created

UCIDA Fees Shared with UCCRC

Same as discussed in the Industrial Development Agency's meeting.
The Agency's attorney is working on a policy and will report back when ready.

Motion: Richard O. Jones, seconded by Diane Eynon, made a motion to have the Agency's attorney work on a policy and report back when he is ready.

Vote: The motion was unanimously adopted (3-0).

Policies to Be Amended

Procurement Policy (NDA and RFP), Compensation Policy (site visits), & Labor Policy

Motion: Richard O. Jones, seconded by Diane Eynon, made a motion to make the same changes to the Procurement, Compensation, and Labor Policies as were done in the IDA meeting.

Motion: Richard O. Jones, seconded by Michael J. Ham, made a motion to table the remaining agenda items until the next meeting.

Vote: The motion was unanimously adopted (3-0).

ADJOURNMENT

Motion: Richard O. Jones, seconded by Diane Eynon, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (3-0).

The meeting was adjourned at 11:59 A.M.

Respectfully submitted,

Michael J. Ham, Committee Chair

HOUSING PROJECTS POLICY

SECTION 1. PURPOSE AND AUTHORITY.

The purpose of this Part is to describe the policy of the Ulster County Capital Resource Corporation (the "Corporation") with respect to providing "financial assistance" (as defined under the Act) to housing projects. Pursuant to the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL"), the Corporation is empowered to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct, or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest.

SECTION 2. HOUSING PROJECTS.

(A) The Corporation will only consider the granting of any "financial assistance" (as defined under the Act) for following projects that provide housing:

(1) a project that satisfies the definition of a continuing care retirement community project under Section 859-b of the Act; or

(2) a project by an industrial, manufacturing, warehousing, commercial, research and recreation facility (as defined in the Act) that provides workforce housing for its employees.

(B) For purposes of determining whether a particular proposed housing project qualifies for "financial assistance" by the Agency under the policy, the local or New York State zoning designation of the proposed project or the project site shall not be taken into account.¹

¹ For example, if a proposed housing project is designated as a "commercial" facility under the local municipality's zoning code, such designation shall not be considered by the Corporation, nor shall it be dispositive, in its determination of the qualification of the proposed project for "financial assistance" under this policy.

(C) The Corporation will not consider low income, senior housing, student housing (including, but not limited to dormitories), market rate or any other type of housing project that does not otherwise satisfy the conditions described in (A) above, as determined by the Corporation.

(D) Any housing project that satisfies the requirements of subsection (A) above must also satisfy the other eligibility requirements and restrictions contained in the Act.

(E) Notwithstanding anything herein to the contrary, the Corporation may consider granting “financial assistance” to any housing project, or any mixed-use project that includes a housing or residential component, that has received the prior approval from the governing board of Ulster County, and of each town, village, city and school district in which the housing project is located.

Affirmed: January 20, 2021

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