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UCIDA May 13, 2020 Board of Directors meeting https://www.youtube.com/watch?v=ePw-4dKRwg&fbclid=IwAR2Yp_1NABKkdqhAJdKpJ2nlb6BRyuHmx-Fes1ccz0LANIlgQc0JC-xMqfac

DATE

April 20, 2021

DURATION

2h 4m 21s

14 SPEAKERS

Michael Ham
Paul Andreassen
James Malcolm
Randall Leverette
Richard Jones
Rose Woodworth
Faye Storms
All
Joseph Eriole
Charles Blachman
Gina Vigna
Andrew Kellner
Michael Moriello
Lynn Archer

START OF TRANSCRIPT

[00:00:00] Michael Ham

A problem.

[00:00:01] Paul Andreassen

That's right.

[00:00:01] James Malcolm

Ain't that the truth.

[00:00:05] Randall Leverette

OK, Dan will not be here today. He got a, I guess, a massive food order that he's delivering and doing stuff for hospitals, which is good. So he won't be here, Rick, sending emails back and forth on stuff. There's Faye.

[00:00:29] Richard Jones

Rick is here.

[00:00:29] Randall Leverette

Rick, Rick's here now, OK, nine o'clock. Welcome, everybody. Today is May 13th, 2020 it's nine a.m. and I would like to call the call to order the meeting of the UCIDA. Rose, would you take roll, please?

[00:00:52] Rose Woodworth

Randall Leverette.

[00:00:56] Randall Leverette

Here.

[00:00:56] Rose Woodworth

Faye Storms.

[00:00:57] Faye Storms

Here.

[00:00:59] Rose Woodworth

Richard Jones.

[00:01:01] Richard Jones

Here.

[00:01:02] Rose Woodworth

Michael Ham.

[00:01:05] Michael Ham

Here.

[00:01:05] Rose Woodworth

Paul Andreassen.

[00:01:06] Paul Andreassen

Here.

[00:01:08] Rose Woodworth

James Malcolm.

[00:01:08] James Malcolm

Yes.

[00:01:08] Rose Woodworth

And Dan Savona is absent with notice.

[00:01:15] Randall Leverette

Ok, thank you. The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing businesses. You have in front of you the draft of the minutes from our March 11th regular meeting. You take a few minutes to look at those, please. Are there any additions, are there any corrections, are there any deletions? Or do we still need time to look at those?

[00:02:27] Richard Jones

I'm good with them.

[00:02:34] Randall Leverette

Ok, the Chair will entertain a motion to approve the minutes from the March 11th, 2020 regular meeting.

[00:02:40] Richard Jones

So moved.

[00:02:41] Randall Leverette

Is there a second?

[00:02:42] Michael Ham

Second.

[00:02:42] Faye Storms

I can, I'm sorry, go ahead.

[00:02:46] Randall Leverette

Did you have something, Faye?

[00:02:48] Faye Storms

I was just saying I had a second.

[00:02:50] Randall Leverette

Oh, OK.

[00:02:52] Rose Woodworth

It was Mike though, right?

[00:02:54] Faye Storms

I think it was Mike first.

[00:02:55] Rose Woodworth

Ok.

[00:02:56] Faye Storms

Yeah.

[00:02:56] Randall Leverette

Yeah Mike second. And Rick moved. Is there any further is there any further discussion? Seeing none. All in favor?

[00:03:06] All

Aye.

[00:03:08] Randall Leverette

Any opposed? They are approved. Committee reports. Audit.

[00:03:16] Richard Jones

The only. I have a couple of items, just, and Chair you'll probably go through one of these. That the organization submitted the what's called the ST-62 report to the state tax authorities that was done by Joe Scott's firm and signed by the by the Chair. So that's just a placeholder there. And there you may want to go through more detail. The second item I have is I want to have an audit committee meeting later on in May or first thing in June. We're required every quarter to have a meeting to review, and I'll read the exact terminology. We're required to review the details of the financial statements by the Executive Director, bank reconciliation's accounts receivables and accounts payable. We never got around to do it in the first quarter for a lot of different reasons. So I want to do it for the first quarter later on in May. And I'll I'll check with Rose on how to get our note to it, to the members to compile that meeting or to put that meeting together. And we'll do it by Zoom. Joe Eriole should probably be on and Rose will need to be on, but I just want to alert everybody to that, that we need to talk about that. And also, just to begin to chat about time will move quickly, we need to select a new audit firm. Previously we used PKHB who had who change their name to something else, a whole.

[00:05:07] Randall Leverette

UHY.

[00:05:07] Richard Jones

Yeah. The three year contract is up so now it's time to put out an RFP, which could also go to them. Put an RFP to firms in the area to provide us with their auditing services so we can just kick that around. Meeting shouldn't take any more than a half hour, forty five minutes. And I just want to put that out there and. And that's about it at this time.

[00:05:40] Randall Leverette

Great, thanks. Finance, we should probably, Rose and I have been talking about putting together a finance committee again, thinking in May, but if you want to have your meeting in in May, we may need to push it off. Wouldn't you think, Rose? So that it's after whatever it is you're going to be doing with with audit and then I mean I mean, it may be a little too early to think about that, but just just a thought. Governance.

[00:06:13] Paul Andreassen

We had a meeting earlier this month. A lot of you were present. We. We went through some of the some of the non-compliance issues we have. Forty six percent of the projects are out of compliance. Twenty six percent are underperforming and 26 percent are missing documents. So in the meeting, talked to Joe E., council. And we were going to put together a packet to send to these organizations. Rose is going to help. We're going to circulate it through the members, it will be done simply by two or three people. So everyone will be on Board and then at the next meeting we'll look for approval and look forward that to these organizations again, where governance is not going to be punitive, we just, in the famous words of Dan Savona not to be ignored. So that I think that would be what we're aiming for and to have a better understanding, better communication with these applicants going forward. We did we from the county legislature's office, we received we all interviewed, I believe everybody interviewed and we received the questionnaire that we reply. I assume everybody replied to that and we'll hear from them from shortly after they deliberate. We have nothing scheduled for we have no date line at this point. But we will keep everybody abreast. And again, we'll circulate whatever information, whatever form this takes. All members will be involved in the decision. Thank you.

[00:08:18] Randall Leverette

Thanks Paul

[00:08:18] James Malcolm

Hey Paul.

[00:08:20] Paul Andreassen

Yes.

[00:08:21] James Malcolm

You know, I was thinking. And, you know, it popped up in my head that, you know, I do it in my own organization for newer members and basically we kind of do a mentoring thing, you know. So people have questions they ask. It's not the old nod your head if you understand. And, you know, they're not understand. When you get an applicant that's involved in this process and it's successful, maybe we should work with the EDC or whatever and come up with some sort of mentoring deal, at least the first couple of years, because, you know, they're not getting an answer from us or they they choose not to reach out to us. Then they're probably going with counsel and they're getting charge there as well. So just spitball and throwing it out there for you to think about under governance, to present to the Board, maybe some sort of way we can work hand in hand, mentoring successful applicants at least the first couple of years until they get it.

[00:09:31] Paul Andreassen

Good point.

[00:09:35] Richard Jones

I like that idea.

[00:09:39] Joseph Eriole

Yeah, and if I may, folks, I would be willing if if a program like that were put in place, I would be willing to contribute, you know, a certain amount of time. I mean, as this thing, if you go forward with a concept like this, there's a lot of ways to to put it in action. And I would be willing to to contribute a certain amount of time just just as part of that program, you know, as your counsel. So the board's not getting charged, the applicants not getting.

[00:10:11] James Malcolm

You know what, Joe? The thought behind it in my mind anyhow, and I know kicking it around Randall and I have talked over the years, it's better to be proactive.

[00:10:20] Joseph Eriole

Yeah.

[00:10:21] James Malcolm

You know, you don't want to come and put the fire out at the house after it's burnt down. But you get these people acclimated to the process and then you're you're in much better shape. You're you're limiting your the the chances of getting into, for lack of a better phrase, a pissing contest with everybody.

[00:10:41] Faye Storms

But, you know, oh, I want to mention that I've been saying that this may fit in what we're talking about right now, maybe for future. But I think that doing a series of videos that would be informational videos for all the applicants and videos for how to proceed and videos for what to expect, just short informational videos would be very helpful for them just to be able to play for future, you know.

[00:11:09] Randall Leverette

An orientation program. And that's that's what we were trying to do when we were trying to put in addition to the stuff with the other firm that we were trying to get our our videos for. I mean, there's there are a number of things. I mean, we've talked about doing, you know, once they sign up and once there is all the paperwork is signed, you know, we were talking about putting together a list of things, a checklist for them so that they would know what to do on what date and so on and so forth. So, I mean, this is all part and parcel to, you know, acclimating new projects to what the process is, what is expected of them. You know, technically, they're supposed to be looking for, you know, jobs from the or getting employees and things from, you know, the state job program and the county job program. So, I mean, I don't think I think a lot of them just don't know what they need or how to proceed once they get what they get from us.

[00:12:15] Richard Jones

If you were to extend that, also Randall, if I may, extend that to the members of the County that are involved in economic development, EDC, the jobs and also the economic committee that Brian Cahill runs and maybe even the Chamber of Commerce to let them know what IDAs can do and we're we're limited. That would be a nice extension of what Jim was suggesting for the applicants.

[00:12:48] James Malcolm

Yeah, my mind doesn't, you know, as everyone probably has dealt with their own personal life, each and every one of these individual projects are an individual project. I mean, there's different details. And, you know, you feel much more comfortable when you're looking at somebody one on one and you get an answer that way as opposed to and I'm not making any less of any of the ideas that are out there because they're all good. It's just that extra little bit. And it's just something to take a look at. I don't know if we can do it or not. Do it, whatever. I don't know will be it will be here to do it, but. Right. It's again, it's something to take a look at.

[00:13:26] Paul Andreassen

I think it's important that that we have quite a few folks on online now, and I think it's important that we get we get more of these folks to show up at the meetings. They do, they do have an understanding of what what the IDA is about. And I welcome them. I, I think we should be as transparent as possible. And the input from from all of the all of the stakeholders is important. And I agree with Jim and Rick and Randall. Thank you.

[00:13:59] Randall Leverette

Great. Thanks, Paul. Financials. Rose please. Page nine and 13 in your packets.

[00:14:12] Rose Woodworth

So we didn't have a meeting in April, so the March financials are here as well as April. And so our books are down on accrual basis. So if you notice on page nine, project admin fees is forty nine thousand eight hundred. That's not what we collected in the month of March. That's just what was billed out because that's when our annual fees went out as well. That also includes late fees. And lets see. We paid some insurance for the year, our general liability that's on here. And then the seminars and conferences was the conference I attended in January with the New York State Economic Development Committee, Council, sorry.

[00:15:14] Randall Leverette

Did we pay any fees for that conference we were supposed to go to in April? Me, you and Joe E., that the EDC thing that was that we didn't pay anything for that, did we? Because they canceled.

[00:15:26] Rose Woodworth

You know what, maybe that's what, I'd have to look back. That might be what was actually charged. I know I paid for it on my credit card and got reimbursed. So we definitely did pay for it. So maybe that's what the two fifty five was and they're waiting to see what they're going to do. We haven't heard anything. There was going to be a IDA, what was the wording?

[00:15:46] Randall Leverette

It was, it was a workshop here in New Paltz. Right.

[00:15:51] Rose Woodworth

Yeah at SUNY New Paltz.

[00:15:52] Randall Leverette

I think it was like the 21st of April or whatever. And it got cancelled.

[00:15:56] Rose Woodworth

It got canceled. So you're right, we I have not been refunded for that on my credit card. So we have not been refunded. And the last email I saw they were looking to see what we could do.

[00:16:09] Randall Leverette

Ok.

[00:16:09] Rose Woodworth

I hope they are still going to do something.

[00:16:12] Richard Jones

Rose I have a question about how much is still going to be going there on page 10 and on page fourteen. We have excess money in our cash savings account, and from my recollection and I checked back in the December meeting, meeting minutes, we had the Board, uh the Chair had made a motion to move our account to M&T Bank in order to because there were some issues with the other bank and we were going to roll over maturing CDs into a CD with an interest rate. From what I can see here, that didn't happen because we're still dealing with the old bank, you have the initials of the old bank here. Why hasn't that happened yet?

[00:17:01] Randall Leverette

PARIS.

[00:17:13] Rose Woodworth

Randall, did you.

[00:17:20] Randall Leverette

What say that again, Rick. Why hasn't the money been moved?

[00:17:24] Richard Jones

Why hasn't the money from Bank of Greene County moved to M&T as the Board moved motioned and agreed back in December? To catch a better interest rate. Rose was going to do that, why hasn't that happened.

[00:17:33] Randall Leverette

Well, one of the things that I had asked Rose. Yeah right, one of the things that I had asked Rose to do was to look at some other banks so that we weren't just picking up money and moving it from Greene Bank to.

[00:17:51] Richard Jones

That's not what the Board approved back in December. The Board directed, you made the motion, the Board directed the Executive Director to move the money. And we did talk about competition. And Rose, I believe, had examined other banks and suggested to the Board that M&T was a great bank to work with, particularly because it was right across the street from her. And we would save money with her not having to travel to the Bank of Greene County. Plus, their interest rates were very amenable and she deals with it already. So I believe we talked about already doing that review of other banks. So why haven't we moved it to M&T?

[00:18:33] Randall Leverette

It just hasn't gotten done.

[00:18:36] Richard Jones

So Rose can that happen?

[00:18:38] Randall Leverette

We could we could do it, we need to get signature cards and all of that stuff.

[00:18:44] Richard Jones

Rose, would you accomplish that this month?

[00:18:47] Rose Woodworth

Yup.

[00:18:47] James Malcolm

I think I know what's in play. We decided to do it. There's a vehicle out there with KeyBank that seems to be a little bit better returns and is more liquid. Whatever you want to do, we're, you know, the economy has changed, the rates of return have changed in the last few months anyhow. So maybe it's time to really take another look at a couple of various things, not to make any less of what Rick speaking of but, you know, and everything that's going on.

[00:19:23] Richard Jones

Yeah, I don't disagree with you Chairman. I just think that since we already took care of this in December, let's just get it over and done with and M&T is very convenient to the Executive Director.

[00:19:33] James Malcolm

Ok, OK, well, I understand that and I seriously don't have a problem with it. I'm just saying the rate of return on the economy has certainly changed so m it's just a cursory look, Rick. We just.

[00:19:47] James Malcolm

Yeah,

[00:19:47] Rose Woodworth

Yeah I mean--

[00:19:48] Randall Leverette

Yeah, I think that fits with that procurement policy, does it not? I mean, that was that was one of the things that I thought we would we were following, because the question was, I remember that during that December meeting, there were a couple of you know, they're not members now, but it was there were questions raised. Why are you just picking up and moving the money to one place? You should be looking at a bunch of other things, too, which is why I slowed it down. But, you know, if we want to just pick it up and move to M&T we could do that.

[00:20:20] Richard Jones

That wasn't part of the motion.

[00:20:22] Richard Jones

No, I understand that. But it was a concern that was raised by a couple of legislators at the time who are no longer legislators. So it was it was after the meeting. So, I mean, we can we can do it. It's it's not the end of the world. But we can we can get it done and.

[00:20:40] Richard Jones

Ok.

[00:20:41] Randall Leverette

Move on.

[00:20:43] Rose Woodworth

So the one thing I would say, though, at this point is we should probably double check what the rates are now at this point with M&T bank. When they promised me the one point two percent rate that was with a six month promise, it's now been six months. I can tell you, Bank of Greene County's interest rates have come down from I think it was point eight and it's now down to point point three five. I was just in the banking this morning. So perhaps we should double check. I mean, besides the interest rates, it is a big time saver, especially when we're depositing a lot of these late fees and administrative fees. It's literally across a walk across a parking lot as opposed to a half an hour of time for somebody to drive to the other side of Kingston and back.

[00:21:30] Randall Leverette

Where is the Key bank or the one that Jimmy was talking about.

[00:21:33] Rose Woodworth

The same place as Bank of Greene County.

[00:21:36] Randall Leverette

Oh, is it? OK.

[00:21:37] James Malcolm

I mean, it doesn't it doesn't really matter to me. I just figured that time has passed. We're dealing with a pandemic. Who knows what the rates are going to be. And as far as time, I don't know exactly how much of your work you have to do face to face inside the branch or if you can do it online. So distance, I don't really know what matters there.

[00:22:04] Rose Woodworth

Yeah, most banks you can set up, most banks you can set up an appointment to deal with it because you're going to have to physically sign the cards. And I know some of the banks will pass it through like the outside teller. So maybe you could go through the drive through and get your signature docs instead of me.

[00:22:21] James Malcolm

And then that's a one time thing. Everything else you can do from a screen, correct or no.

[00:22:26] Rose Woodworth

Yeah. Yeah.

[00:22:26] Richard Jones

So so I think to move. I think Rose, we will accomplish what we said we do back in December, so let's just leave it at that.

[00:22:41] Rose Woodworth

Ok.

[00:22:41] Randall Leverette

OK.

[00:22:44] Rose Woodworth

So the one thing I was just going to say is just was going to note that the interest rates have really come down and I think that's pretty obvious as to why. And then I was wondering, you know, I don't know, just throwing this out here on the financials we've never really had an accounts receivable issue before. We've never really had accounts receivable. I was wondering, I know that's something that Rick was saying, that we'll go over quarterly at the audit committee meetings. Is that something that you guys would want to see monthly as well? It doesn't need to be broken down by project. It could be broken down by category. I don't know what the thoughts were there.

[00:23:28] Richard Jones

Rose it would always be useful. I don't know how much extra work will you have it online and be always?

[00:23:33] Rose Woodworth

Oh yeah, I just have to run the report.

[00:23:35] Richard Jones

Just run the report for some of the more important accounts like payables and receivables and attach it to what you have here already. That would be very useful.

[00:23:46] Randall Leverette

And you guys can figure that out in your audit committee meeting, right, what you what you want to pull out.

[00:23:51] Rose Woodworth

So, yes, that would be great. I just felt like, you know, with the large receivables figure, like, lets see, at the end of March, it was at thirty seven thousand dollars. You know, it's a pretty material number. So we might want to take a look.

[00:24:06] Richard Jones

And that represents fees due Rose?

[00:24:08] Rose Woodworth

Yeah.

[00:24:09] Richard Jones

Yeah. OK, yeah. We probably would want to see that so we can kick that around in the audit committee. That's a good catch. Thank you.

[00:24:16] Rose Woodworth

Ok, great. I'll make a note.

[00:24:19] Randall Leverette

All right. The Chair will entertain a motion to approve the financials for March and April.

[00:24:25] James Malcolm

I'll make that motion.

[00:24:26] Randall Leverette

Is there a second?

[00:24:28] Richard Jones

I'll second.

[00:24:29] Randall Leverette

Any discussion? All in favor?

[00:24:34] All

Aye.

[00:24:35] Randall Leverette

Any opposed? They're approved. Chairman's report.

[00:24:42] Randall Leverette

PARIS, as Rose mentioned earlier, has been completed and was submitted at the end of April, and you have a copy in your packet, I believe that's pages 60, where are those? You have that in your packet for review and reference. The legislative report that results from PARIS data is now in process and we should have that completed shortly. Rose, do you have a sense of where that is? I know that when we talked yesterday, you said that we were you guys were pulling and calling the data from the PARIS. So you have a sense of when that might get done?

[00:25:24] Rose Woodworth

This week or next week. Just depends on workflow in the office, but we did the bulk of it already.

[00:25:31] Randall Leverette

Ok, great. We have a potential project that Joe and I have been active on. They will go through the prescreen process next week. During the prescreen we will review the preliminary application, make suggestions, answer questions or address any potential problems. If additional review is needed, we'll meet again. And once the application is official, after fees have been paid, the group will make its recommendations to the Board. I've asked Jimmy and Mike Ham to join in that group and Rose is setting up a meeting for us next week to review that application with the applicant. Page sixteen through twenty four in your packet is the Loewke Brill monthly report for Inness. The numbers continue to slowly move as may find some over 80 percent for local labor. I think the threshold for us is, what, 75 percent based on the Matrix. April was 62 percent and in March they were at thirty six percent. So they're climbing up. And again, the the justification for the slowness in April and March is that I guess they still have their framer on site. And it appears to be that the framer is a majority of the workers who were doing whatever it is at that construction site. So that's why those numbers are there. Brooklyn Bottling is in compliance and they don't report labor numbers because they didn't go for that on The Matrix. It wasn't one of the points that they had gone for. The contract for Rose's firm is up for renewal and will be working to craft a new contract that hopefully accounts for the work required. The Chair recommends that we extend the existing contract by one month as the legal teams look over everything and come up with a new contract for the Agency. I think Rose's boss, Chris, sent the note to us last night saying that he was OK with with an extension for the month. So the Chair would entertain a motion to extend the administrative contract with Christopher J. O'Connor, CPA, for their period of one month during the period of contract, crafting.

[00:27:45] James Malcolm

I'll make that motion.

[00:27:45] Randall Leverette

Is there a second?

[00:27:46] Faye Storms

I'll second.

[00:27:48] Randall Leverette

Any discussion?

[00:27:51] Randall Leverette

All right.

[00:27:53] James Malcolm

I can either way to the end of your report or jump in, I just have a question about the prescreening. Do you want to wait till you're finished?

[00:28:00] Randall Leverette

Well, let's finish this motion. Let's let's finish the contract thing.

[00:28:04] Richard Jones

I'm sorry.

[00:28:05] Randall Leverette

And then we can we can go back to the pre screen if you if you want. Is there any discussion on the the extension for the contract for O'Connor? Seeing none. All in favor?

[00:28:18] All

Aye.

[00:28:18] Randall Leverette

Any opposed? Ok, so that is extended for one month. Now, Rick. Your question on the prescreen.

[00:28:30] Richard Jones

On the prescreen I, I was trying to find a policy on the prescreen. Did we say that those meetings are open to the public or not? And if not, because it's prescreen and it's you know, some of the info is may not come to pass. But I'm wondering in in the interest of full disclosure for the community to know what kind of projects are coming before us, if it would be useful to to open that meeting to the public, not for comment, but just for FYI, I certainly I think the whole Board should know who we're prescreening. So at the very least in a confidential fashion, if that's what you want, let the rest of the Board know which projects are coming before prescreen. And over

the past we had pre screens with people like Brooklyn Bottling and they were successful project and they were a few others that weren't successful. So I don't know how the Board feels about that, but I'd like to know who's being prescreened and or just making a public meeting with just no commentary.

[00:29:42] Randall Leverette

Well, I think the the reason it was it's done that way and that it was the advice of counsel that we do a prescreen because it's an opportunity for an applicant to come in and they're opening up their finances. They're talking about personal corporate information. And those were things that were deemed something that we probably shouldn't be doing in open in an open, open forum, which is why the committee, the prescreen committee, is limited to three people so that it's not a majority of the Board. So once you get a majority of the Board, it becomes an open it it triggers the open meeting. Joe Eriolel, you can you can weigh in on that. But that was as I was going through creating the pre screening process with Joe Scott. That was the conversation that we had with respect to why the pre screens were being done that way and why we don't, you know.

[00:30:43] Joseph Eriole

In my in my experience and as the Chairman has said, that counsel he's referring to in terms of when this process initially got set up is Joe Scott and not myself. But I think that those the idea of the prescreening is is an opportunity to allow an initial review of the application, make sure that it's complete, talk to the applicant about ensuring that they have everything they need before they come before the Board, whether the project really qualifies, et cetera, et cetera. And as as the chairman has said, it's sometimes in those discussions things are are disclosed that are certainly if the project doesn't go forward, that that might never be public information. And even even if it does go forward, you're looking for kind of complete candor and you never know the extent to which some of that stuff is going to be sensitive or confidential. So on the question of whether it should be an open meeting or a public meeting, I would frankly suggest that it that it's that it probably shouldn't be. And there's no prohibition to it if the Board feels differently. But I think it really is an opportunity to review the application before it goes live to the Board. And but, you know, again, it certainly could be a point of discussion. I just think it's a very different conversation if it's a public meeting.

[00:32:13] James Malcolm

We work hard here to try to get people to come.

[00:32:18] Randall Leverette

Sorry.

[00:32:19] James Malcolm

I said we work hard here to try to entice projects to come in. And while I understand where Rick may be coming from, I get it. Soon enough. We'll know. I think it gives the potential applicant a level of comfort which may, may or may not pull a trigger for him to decide to come up there. What's involved? Where am I at? I know I have a net here with a good group of people working with me. In 11 years on the Board I've never seen a project go through that nobody knew anything about. So I don't I don't know what the downside is, I don't know what the upside is, but I think we're fostering that that level of comfort. And, you know, working with someone, I may be totally naive on it, but that's kind of what I'm saying.

[00:33:10] Randall Leverette

So I want give you some of the downsides and some of that. I mean, for example, if you have an open meeting and you have somebody coming in and they're sniffing around, if it's an open meeting. And everybody from the Board is there, the press is potentially there. So let's say, for example, you have a company that is moving from Pennsylvania that don't want Pennsylvanians to know that they're moving and they're coming here. It's in the press and they get spooked and they decide they're not going to come. So, I mean, that's that's one of the big potential downsides. And I mean, it was it was something that Joe and I gnashed our teeth over for quite some time with respect to, you know, should it be open? Should it be more than you know? And it was like, no, you should do three people so that it can be a frank, open, candid discussion. You can examine their books. You can ask them financial questions. They don't have to be secretive about anything because they know that it's not public and open and everybody can lay their cards on the table and you can let them know what you need and what you want. So that's why it was it was designed that way. I think it works best that way. And I think, you know.

[00:34:25] Richard Jones

Sounds good.

[00:34:26] Randall Leverette

For transparency it works. Did you have something to say, Mike? I think Mike Ham was trying to get in.

[00:34:32] Michael Ham

Now, I tell you, this is this is everybody's talking over this. This is chaos. You know, I mean, come on, let one guy make his point, let him finish before everybody starts jumping into these meetings, let's slow it down a little bit. All right. First of all, the the prescreening reflects back on what Jimmy originally introduced on a mentoring, and that's why that was put in place. And I agree with Jimmy one hundred percent. That puts them in a comfort level outside the scope of the full Board and we walk them through the process. I don't want to say we do it for them, but we help them out. They don't understand the process and people come to us. And this gives them a level of comfort of sitting with a small group. And we talk and we discuss what's going on. And once again, back to, you know, a good point that was made. And I don't know which one of you has made it, but you know that that leaves them at the end of that prescreen to decide whether or not they're going to go forward with this. And that's where you want to put them now. You know, Rick, the problem I'm having with you, inviting the whole world into a prescreen that takes a lot of questions and different backgrounds that these companies may have that they do not want introduced out into the public. And I think it's I think it's a comfort level on drawing

companies and, you know, new clients into the IDA and change from there and the full Board. And you know as well as I do after that, they come out in front of the full Board and they lay it on the line. We've seen it with questions have been asked, tough questions have been asked. Interview. And we go through the full process at that point. But this is a preliminary. And it gets them to understand the application, it gets them to understand what their responsibilities are, and then we move forward with with the full Board. But I don't think that ever we've done a prescreen without everybody on this Board knowing what the outcome of that prescreen was somewhere along the line. I think everybody that information has been shared along so.

[00:36:41] Richard Jones

That's that sounds good.

[00:36:44] Faye Storms

That's a good way of just streamlining it, I think, and I think you're alright about keeping it small, keeping it easy, keeping it a safe environment for the the applicants.

[00:36:59] Randall Leverette

Ok. COVID-19, the bane of our existence these days, as you know, I've been kicking around and we've discussed ideas since mid-April on things the Agency might be able to do to help businesses in distress and again, long before the letter campaign surfaced. I've done a quite a bit of digging to figure out the feasibility of perhaps an emergency relief loan program for the UCCRC as perhaps a replacement for call for projects that need some some work. I think I've discussed it with Jimmy. I think Rick and I not necessarily that particular aspect. But after those letters came out, Rick sent a note that reflected some of the things that I'd already been thinking about as ways in which we could do some stuff. I've talked to Mike and and others as well. Again, something that could be done as a replacement for call for projects. Now, these could be small loans for the smallest of businesses in the county who could find relief with loans of up to like ten thousand dollars or whatever figure the Board thinks out, thinks of or, you know, some other figure. But I don't know how much one would be able to put or what we would want to put in a fund like that. And I don't know whether or not it's something that we would want to try and set up on our own using a consultant like some of the other agencies have done, or if perhaps we can partner somehow and make something like this work with the revolving loan fund. If I don't know if any of you are aware, but I think there was an article or two, and I don't know whether or not it was true that indicated that they were looking to put half of their funds, make half of their funds available to small businesses in the county. So I was you know, one option might be for us to kick in some money for that as long as there are controls and so on and so forth, or figure out if we could do it on our own. But it's something that the Board can think about and it's something that I've been thinking about. It's just a function of trying to figure out if it can be done and how it can be done and how it keeps us out of trouble. Our resources and capabilities are always paramount considerations for things like that. The other side of things relates to what we might do for those industrial and manufacturing clients on the IDA side of things who may need a bit of perhaps retooling after they find themselves coming out of this particular situation we have ourselves in under this New York PAUSE, I believe, providing, for example, a sales tax exemption under a streamline or expedited program of perhaps up to a hundred thousand dollars for construction materials or and non production equipment, say, for example, sanitizing equipment or partitions or whatever might be needed as they retool the workspace so that people are able to be in compliance with social distancing or whatever it is. The potential downside in a move like this might be harm to the county and local municipalities who depend on sales tax and who are cash strapped already. Due to New York PAUSE, there were suggestions to only give half sales tax or reduced PILOTS. We can't do either of those. Perhaps one of the Agency considerations here is to limit perhaps the number of expedited applications permissible. Nevertheless, it's a policy, it's a policy and rules that will need to be crafted and legally vetted if the Agency decides to go in that direction. But for now, it's just an idea I throw out to everyone. But it needs a bit more thinking and some perhaps legal wrangling. The other thing that I'd like to add is that those that those businesses that we are already in a relationship with, we perhaps need to think about what we can do for them. The first thing that comes to mind for me is relaxing our standard for job numbers. Again, something we need to discuss and think about, because I don't know if these people are going to be able to to meet numbers. I don't I don't know. In a in a in a slowdown. I mean, what unemployment now is at thirty three percent. Again, just stuff that I'm throwing out for people to think about. And there you have it. Thoughts? Comments?

[00:41:56] James Malcolm

Randall. Just a couple of questions if you don't mind.

[00:41:56] Randall Leverette

Sure. One at a time, please.

[00:42:00] James Malcolm

Can we, and maybe Joe E. can lend something to it. Are we able to kind of rearrange the PILOT in such a way that, you know, we're changing a percentage? You know, for a few more years out there, so instead of going in multiples of five or 10 or whatever, because I don't think this is all going to be cleared up in a year or two years, that that's one and the other one. I don't know, I the money is still there. The incentive is still going to be out there and I'm not sure how we would equate the job numbers. I mean, unless we we reshuffle the PILOT or take back a little bit of the I don't know. It's it's a daunting prospect. But I'm just wondering if once you're in there, do we have a vehicle to you know, instead of front loading the numbers or putting it on the back and do do something, it makes it during in this process anyhow, a little bit easier to manage for the applicant?

[00:43:13] Randall Leverette

Well, the the the the first reason I suggested the job numbers, that's something that we can relax as a Board and it's something that we can do easily that would take probably no legal fees other than saying that the Agency has decided to relax its requirement because that's ultimately what we look for as it relates for compliance with ABO. And, you know, it's it's going to be kind of silly for us

to be going to a job that was supposed to have X number of employees and they don't have those employees. And the reason they don't have those employees is why? COVID. Nobody's hiring, nobody's coming to these places or whatever. So that's a quick, easy, dirty down and dirty kind of thing that we could just do, I think, pretty easily. And Joe, correct me if I'm wrong on that.

[00:44:11] Joseph Eriole

No that's right.

[00:44:11] Randall Leverette

As For the PILOT. As for the PILOT, here's the situation. The Agency doesn't, the Agency basically creates a payment plan program for an applicant. The the assessment is agreed to by the applicant and the hosting community. They come up with the number and then they give us that number. And then we we turn it into, you know, a revolving payment plan that's phased in over a certain period of time. So in order for us to change the PILOT, we would have to then go back to the municipality and say, hey, can you reduce the assessment or can you take less than you were promised over a certain period of time based on this agreement that you've signed with us? And if they, in fact, decide to do that, then we have to bring the lawyers in to redo the contract. I mean, so that adds an additional expense to it. So it's not as quick and easy and down as dirty, down and dirty as the thing we can absolutely control. And that is we cannot ding you for numbers if we've decided to relax them, because that is something that we control. And it is an easy lift for us because it is the it is the most important aspect of our reporting for PARIS and the state. So that was that was why I had suggested the job numbers.

[00:45:48] James Malcolm

Gotcha.

[00:45:50] Randall Leverette

Did somebody did Mike, did you have a question? I thought.

[00:45:53] Michael Ham

No, I did not, thanks.

[00:45:56] Richard Jones

I had one Chair. I don't I don't know how many projects were going to be seeing anyway and in this environment. But one of the shortfalls at the county level is sales tax and mortgage tax, and it accounts for thirty seven percent of their revenue every year. Do we have the ability to work with a, I think you mentioned already, work with a potential applicant to say, well, we're OK with the tax inducement, but we're not going to give you any sales tax or mortgage tax exemption? Is that legal? Maybe that's more of a Joe question.

[00:46:34] Randall Leverette

Well, that was what I was. Yeah, that was one of the things that I was talking about that we I mean, here's the here's the deal. When you you you go buy something. The sales tax is the sales tax. We can't you know, I think that was one of the questions that you raised, whether or not, you know, you'd say we'll give you half the sales tax you're entitled to. Well, the only way to get half the sales tax you're entitled to is to buy half the half the stuff that you were going to spend the money on there. There's no way for us to say you can buy a million dollars worth of of stuff that's sales tax exempt, which would equate to one hundred thousand dollars and say, oh, but we're only going to give you fifty thousand dollars, fifty thousand of that amount. So it's it's not possible for us to do that. I think Joe E. And I had had a conversation about that. And you might want to chime in.

[00:47:32] Joseph Eriole

Yeah.

[00:47:33] Richard Jones

Can we not give them the sales tax exemption at all?

[00:47:39] Randall Leverette

We, Joe go ahead and then I'll answer his question.

[00:47:40] Joseph Eriole

No, I didn't say anything. If you're talking about new applications, new project applications, like all other decisions of your Board, it's a discretionary decision whether to induce a project and and confer IDA benefits on it and and what benefits to confer based on weighing all of what the applicant brings to the table in terms of obviously complying with the law. But also then what is their project and how beneficial is it to counterbalance what might be a PILOT benefit, mortgage tax benefit, sales tax benefit, etc. So you'll always have the ability to to weigh those things in considering a project. But I think once you once you do confer a certain benefit, the benefit is the benefit. I mean, that's the what you're doing is you're saying this project brings enough to the table, complies with the law and has enough benefits for the county and the taxing jurisdiction that these things are appropriate. So, yeah, unfortunately, I don't think you can kind of ad hoc that benefit. And I hope that's an answer to the question.

[00:49:01] Michael Ham

Joe, I have a comment.

[00:49:01] Randall Leverette

Yeah, go ahead, Mike.

[00:49:05] Michael Ham

Let's say that could take place what Rick introduced where you grant the one, but not the other two. And let's say, are you talking, Rick now? Are you talking, going back and adjusting?

[00:49:18] Richard Jones

No.

[00:49:18] Michael Ham

OK.

[00:49:18] Richard Jones

Going forward Mike.

[00:49:21] Michael Ham

OK, OK. I was going to ask what kind of administrative nightmare and what kind of financial nightmare.

[00:49:28] Randall Leverette

Yeah, yeah. I mean there's the legal cost and everything when you go back and start undoing things we've already done. But it goes back to what Joe E was saying. Anything that we do is discretionary. We can give somebody can say we want a PILOT. If the hosting community says we're not going to go along with that, we want our assessment right up front once you open your doors, that eliminates, I guess, our giving them a PILOT. If the if if the the town is not willing to accept that. But we could say we can give you the PILOT. I mean, we can give you the sales tax exemption. And projects have come and said they just want sales tax, they don't want a PILOT. So or they just want mortgage tax and sales tax. So it's a mix and match for sales tax and mortgage. But the sticky wicket is always going to be the PILOT because the PILOT is dependent on the hosting community agreeing and coming up with a figure for them. It depends on whether or not your local planning Board signs off on it. And then, of course, there's SEQR. I mean, because the town may go for the assessment. But the planning Board may not approve the project, which is why we don't approve anything until we have all three of those things lined up. Now, speaking of the sales tax, one of the things that I'm talking about with this expedited sales tax thing, one of the nifty things in the statute is that and this is how it's expedited and this is how it would be expedited or could be expedited. The nifty thing in the in the statute is that no public hearing is required for any benefit one hundred thousand dollars or less, which means if we were just giving sales tax to a business that was going to look to reconfigure or re-fab its place in order to deal with social distancing or whatever, or buying a sanitary sanitizing system or what, I mean, I don't I don't know. I don't run a business. We would be able to eliminate that drawn out process of the public hearing, because the benefit would be maxed out at one hundred thousand dollars for those businesses, and it would and obviously would have to still comply with the various statute. It can't be retail. It has to be non retail and has to be manufacturing industrial. And I would suggest putting a limit on it. Can't be you know, it would it would have to be for non production equipment and construction materials, so those with, you know, those could be the limitations unless, you know, there were some other ideas as to what the limitations might be on something like that. But so those were those were the ideas that I had been walking around in my head and been kicking them back and forth with Joe E. It's not an easy thing to to implement, as you know. We don't you know, we don't necessarily have that infrastructure for the loan. So that's an issue, but the part that, you know, this expedited thing for industrial businesses is is something that I think the Agency should look into and perhaps, you know, come up with a plan for if if people are amenable to it, more like the idea. I'm sorry, who's speaking?

[00:53:24] Joseph Eriole

It's Joe Eriole. I just want to mention that what that equates to for members of the Board and the reason it's appealing for a Board with with Ulster counties IDA and CRC resources, because some of the agencies that you hear about doing much more aggressive things also have significantly higher budgets and money to put on the street. The advantage of the sales tax encouragement, for lack of a better word, is A., you can just kind of put out there to the to members of the business community that you're open for business, so to speak, that you would welcome these applications. B., You don't have to change anything about your process or your qualifying structure or anything in order to be responsive to it. And any rehab or construction project for a qualifying business that was looking essentially for a project that was came in at a million dollars or less, that's that's how the hundred thousand dollar benefit tends to work out. Right. Which would would potentially qualify. So. So in the aftermath of the COVID-19 thing, as people try to get back on their feet, you want to encourage activity and expansion and revitalization, etc. People with rehabilitation projects and and or expansion projects could come in for smaller applications and move very quickly through the process. So it doesn't require additional resources of the Agency or additional staffing of the Agency. It doesn't require hiring consultants or anything. And it's just I would think it's an encouraging thing to consider for the Board that those are the advantages of that taking that path and aggressively letting the public know that that that you're welcoming such applications because often the sense is that unless you've got a big, big project going to, the IDA is more trouble than it's worth, frankly. That's why, you know, it's expensive and it takes time and it and it puts compliance issues in place for you. So a lot of people don't come unless they've got really big projects. But if they were only looking for the sales tax help on a on a valuable expansion or rehab project, it could be a really nice way to invigorate the IDA's business and agenda, frankly, and get money on the street right away for for people who have the capability of doing it. So it's a it's an intriguing.

[00:56:11] Randall Leverette

Well, there there are two there to two notions here. The one that you that you speak of is one that we just haven't considered. But now that you mention it, it is it is a way that we could help, you know, the smaller businesses that aren't ginormous and it's just a sales tax thing. But, you know, for for this one related to COVID. You know, I would I would venture to guess if we were going to do it, it would have to have some bells and whistles associated with it so that it was special. And I think it needs to be special. It shouldn't it shouldn't necessarily be tied to what we've been doing simply because these are extraordinary circumstances. These are

extraordinary times. So, you know, the governor and the president have declared disaster declarations. You know, maybe that's that's part of that has to be in place in order for this to kick in. Eligibility could be you know, you've got to you've got to meet the eligibility requirements that the IDA has right now. Non retail for profit businesses only, no residential, for example, in operation for a certain number of years. Business needs to be located, obviously here in Ulster County. They need to be able to document, you know, they're the injury due to COVID. If I got to do this, if I don't do this, I won't be able to open and I'm going to fold. We could waive our administrative fees. We could waive our application fee. They obviously would have to pay the council fee for these things. Can't can't let that let that go. But, I mean, these are the kinds of things that we could do that would make it special. And apart from I think what you're talking about, Joe, which is something that I've always had in my mind, we need to figure out ways in order to help small or non ginormous type businesses that aren't looking to do a fifty million dollar project, but they're just looking to buy a building next door and add 20 new employees or ten new employees. And I don't think we've done a good job of making ourselves available to the smaller type businesses.

[00:58:38] Joseph Eriole

I agree. And I think that from a processing point of view, the the application process would be the same and has the same benefits that I was discussing earlier. What you're talking about is if someone if we could have, as you said, kind of entry, you know, qualifications where if it's related to COVID, there could be certain other kinds of relief that you also provide for applicants in that situation. So you're kind of doing both things smaller, smaller but important projects in the community. And if it's COVID related, maybe some relief in the processing costs. And so, yeah, both both are both are, I think good, good ideas is fairly straightforward to implement.

[00:59:31] Faye Storms

Chair with what I see with what's going on with real estate. I see an exodus that's starting to happen from the city, from Brooklyn, from various areas of people looking to move up here, looking to change lifestyles, looking to get out of the city kind of situation of never knowing what's going to happen there going going forward in the future. I think that we can piggyback on that whole that whole movement that is starting to happen with doing the smaller, helping the smaller business, helping the start up business with what you're talking about. I think I think now is the time to really embrace that.

[01:00:13] Randall Leverette

Well, yeah, I mean.

[01:00:14] Richard Jones

The people that are on the on the call, it looks like doing these Zoom meetings, we have more people participating and we have in person at the regular meetings, I would be interested to see what people outside the IDA that are in this meeting think about some of these ideas when we have the public commentary section of of the meeting, Chair.

[01:00:37] Randall Leverette

Faye that, again, that goes again, that is also part of that, what can we do that fits the smaller scope of business in Ulster County as opposed to just the larger group? The other you know, the other thing that that I think about, too, is that we also, you know, we perhaps need to be mindful not everybody is going to probably come out of this in a good space and, you know, we we need to to think about think about that, too. And, you know, it's you know, I think about the loan. If if with the limited funds that we have and we think about if we did a loan and we put a loan out and then we you know, we try to get people who actually qualify and have, you know, can can personally guarantee it. But suppose something really catastrophic happens to someone in that situation. And we don't you know, the money is not able to be paid back. And then. COVID, New York PAUSE ends and then you've got a lot of businesses who haven't come for any money and are pretty much doing OK, but could could could stand to have a little kick and then we don't have any funds there for them. So, I mean, it's just it's just this huge sticky wicket of things that need to be considered. And it's I think it's it's myopic to think that those that are in trouble now are the only ones that perhaps need help. Because I think what may happen is you may have a group of people or group of businesses that do not need to come searching for things now because they're able to make it. But they may find themselves when things get back to normal and they've got to reduce the size of their spaces or whatever. And the people can't. I can't I used to have one hundred employees and that used to make my my rent and pay my bills and this, that and the other. And I now I only have to 50 and so my work product has to be reduced and so on and so forth. So it's just this continuing snowball effect that is going to impact the economy and the way people do business and how people do business and how people spend money. And I don't know whether or not there will be a lot of IDA projects in the offing of any large magnitude. I mean, when you hear about the business governments laying off employees or furloughing employees or cutting services. You know, I think we perhaps might be run out on a rail if you know, we came asking for, you know, spacing out payments for taxes on new projects, but that could change that. Any further questions?

[01:03:48] Paul Andreassen

Mr. Chairman.

[01:03:48] Randall Leverette

Yes, yes.

[01:03:49] Paul Andreassen

Mr. Chairman, if I could add to that as a councilman, we're getting requests and this is the first time I've ever experienced it from property owners, homeowners actually requesting a reduction in their water usage bills. So that's the sign of the times. And I think that you just mentioned, all of government agencies are are struggling and we need to be mindful of the everyday taxpayer when we

get requests as council members and Town Board members and county legislators to reduce water and sewer bills. That to me, is a sign of the times. So we need to be mindful of that going forward with any any alterations or modifications. But look, we want these businesses to succeed and success be successful and and thrive, of course, in our county. Thank you.

[01:04:53] Randall Leverette

So that concludes my report. Rose.

[01:05:03] Rose Woodworth

You're on mute.

[01:05:04] James Malcolm

She walked across the street to the bank.

[01:05:06] Randall Leverette

You're on mute Rose.

[01:05:08] Rose Woodworth

I don't really have too much because as Randall said we submitted the PARIS report, working on the one fifty seven, the resolution one fifty seven report for the legislature. The one thing here, just an administrative matter. On page eighty nine, we have some invoices. A couple of them are over the twenty five hundred, so they need full Board approval. And then in the interest of transparency and since it's all for the same, for lack of a better word, vendor here, we wanted to just run them all by the Board for approval. So it's Joe Eriele's Legal Services for January through April and there's a bill for each month there.

[01:05:54] James Malcolm

He said he was going to do stuff for free. You heard him.

[01:05:58] Rose Woodworth

I'm sorry it's on page eighty four not eighty nine.

[01:06:03] Randall Leverette

Check his first bill.

[01:06:05] Michael Ham

Isn't Joe in a probationary period of 90 days.

[01:06:10] Faye Storms

I thought he was an intern.

[01:06:13] Joseph Eriele

I, I, I will tell you folks that some of it is reflected on the bills themselves. There's some places where I was, you know, did kind of provide some credits. But in getting familiar with the process of the Board and some of the proactive things that we're trying to do here, I did try to be very, very judicious and. And so I I just want you to know I've been very careful with the billing and I think that going forward, as this process becomes more streamlined, more efficient, I feel very confident that you know, we'll be running at a good, healthy clip, but I did try to be very fair to the Agency, let me put it that way in the billing.

[01:07:05] Randall Leverette

Are there any questions?

[01:07:09] Michael Ham

No.

[01:07:09] Randall Leverette

Seeing none the Chair will entertain a motion to approve the--

[01:07:12] Paul Andreassen

So moved.

[01:07:14] Randall Leverette

Is there a second?

[01:07:15] James Malcolm

I'll second that.

[01:07:16] Faye Storms

I'll--

[01:07:17] Rose Woodworth

Who moved? I'm sorry. I was looking down.

[01:07:21] Paul Andreassen

Paul.

[01:07:21] Randall Leverette

Paul moved and Ham seconded. I think.

[01:07:24] Michael Ham

I think it was Faye.

[01:07:25] Randall Leverette

Faye, Faye seconded.

[01:07:26] Rose Woodworth

It's hard to do on here. Sorry, guys.

[01:07:29] Randall Leverette

Yeah. Is there any further discussion? Any discussion? All in favor?

[01:07:36] All

Aye.

[01:07:36] Randall Leverette

Any opposed.? They are approved. Rose I'll, did I, I need to initial those and send, well, no, I don't since the, yeah.

[01:07:49] Rose Woodworth

Yeah, we don't need to. So Mike--

[01:07:51] Randall Leverette

We need to do that.

[01:07:51] Rose Woodworth

So Mike, Fay or Randall if one of you can swing by--

[01:07:56] Faye Storms

I'll actually be coming in today.

[01:08:00] Rose Woodworth

OK, great. So I'll get them prepared today and then Joe you can pick them up or I can mil them out, whatever's easier.

[01:08:07] Joseph Eriole

Ok.

[01:08:08] Randall Leverette

And then we have I also have a bill to sign for Aaron that we've got to check for, but I haven't signed his, so I need to to initial that and get that to you today.

[01:08:26] Rose Woodworth

Yeah, we'll have another one for his, for the meeting today now too.

[01:08:30] Randall Leverette

Ok, ok. Old business status of pending projects, Joe.

[01:08:40] Joseph Eriole

The only thing you've got, really, is that that and all of a sudden I can't I'm looking for the page here for the project name.

[01:08:49] Randall Leverette

Wildberry.

[01:08:49] Joseph Eriole

But it's on hold. As you might imagine, there's been no change in the SEQR status there locally. I don't know why can't -- my screen is frozen, of course, at the exact time I need it. But but, Rose, maybe you could say what page that that is on.

[01:09:10] Rose Woodworth

Yeah something got messed up with the page numbers when I--

[01:09:11] Randall Leverette

Eighty seven. Its page eighty seven.

[01:09:13] Rose Woodworth

It's eighty seven.

[01:09:15] Joseph Eriole

Yeah, there it is. OK.

[01:09:16] Joseph Eriole

So anyway, there's no there's no change and simple as that really.

[01:09:24] Randall Leverette

OK. If you want to go into your expired projects.

[01:09:29] Rose Woodworth

It's page eighty eight.

[01:09:34] Joseph Eriole

Ok.

[01:09:38] Randall Leverette

This is really weird doing this, not having papers in front of--

[01:09:44] Faye Storms

Yeah, but we're saving so much money on paper.

[01:09:47] Rose Woodworth

Yeah.

[01:09:49] Faye Storms

All of us. How many how many? 90 something pages that we receive.

[01:09:52] Richard Jones

One forty seven.

[01:09:56] Rose Woodworth

A hundred and four hundred and forty one.

[01:09:58] Richard Jones

One hundred fourteen, something like that.

[01:10:00] Faye Storms

Right. I mean, that's times every Board member and everybody else.

[01:10:04] Randall Leverette

You got that you there Joe?

[01:10:06] Joseph Eriole

I am.

[01:10:06] Randall Leverette

Ok.

[01:10:07] Joseph Eriole

So you know, you'll see again on on page 88 is the the report we we followed up many of the projects. I mean, I don't know whether the Board wants to walk through these one at a time. They're right on the page. But for the most part, they've been they've been closed. Gateways been closed. When I first came on Board, some of these things were still in play at Hodgson Russ, Joe S's firm. Sometimes because applicants haven't been responsive in some stuff they needed to sign and get back to Joe's firm sometimes because Joe's firm was in the process of of of doing filings they needed to do. So I did walk through all those projects with Hodgson Russ and got status reports. You know, quickly, Gateway completions been confirmed. Viking too. There's we've confirmed completion there. And as to anything that's been confirmed, we have we have documents now in our file on that. Three forty six Washington is closed and confirmed. TLB management same thing. Kingston Hospitality, there was still some documents that they needed from the company. I've I've now stepped in to start to chase them. Joe's firm had been doing that previously and I'll make sure we get them and get that closed out. But that's on the applicant at the moment. And the Spotted Dog project we're just waiting for returns from the from the county clerk. But but those documents have been filed. So I presume by the next time we see each other in a full meeting, I'll be able to report that that's closed. M.H.F.C.U., that there's a they have the documents they need and I was told this, I tried to get an update real quickly before we started today, but wasn't able to. But my understanding was that Joe's firm was going to make that filing, the final filing by March by May 8th. So I'll go back and confirm that. And Lloyd Park II, this is a this is one where we've really we've had very difficult time getting a response from the project on documents that we need from them. I've got I've reached out now myself to counsel and their project content, uh contact to to aggressively pursue that. And Simulaid's same thing. So that's the last the last few we've got some work to do. But but I'm now kind of on the case and and we'll chase down the applicant for what we need from them. But we've done a good job in the first quarter cleaning up some of these old closeouts that we either needed to to kick back into gear or just needed confirmation that they were, in fact, completed. So we're getting that.

[01:13:25] Randall Leverette

Thanks. And the other important thing about that is that those projects that are that are being filed off and closed, it means those are projects we no longer have to put and chase down for our PARIS reporting, and it may eliminate a bunch of, you know, zero zero because some of them didn't want to provide us any information.

[01:13:50] Joseph Eriole

You know, it may be a good point for me, Mr. Chairman, to just mention to the Board that one of the things that's on my mind that that I'm going to be very conscious of as new projects come in is I do think there are some things that we can put in our project documents and it goes kind of hand in hand with what some Board members were talking about in terms of an up front orientation, about what's expected of you. But I also think our documents themselves can probably you know, we're all familiar with lawyer speak, right. And these documents are substantial and heavy and heavy handed. And and and I think there's some places where we could be a little more clear in our documents about what's going to be expected of them in terms of compliance and provide us some better hooks in how we can get compliance at the end. So we're not doing so much chasing. And and some of it, as we've said, is because the applicants aren't that familiar with what they're going to need. But some of it is because, you know, they're not they're just not being responsive enough. And we could do better, I think, in providing ourselves the the right avenues and hooks to to get the stuff that we need. So those are just things I want the Board to know that I'm I'm working on just as part of my general retention by the Board. And I'm excited as we get to new projects to implement some of that stuff.

[01:15:22] Randall Leverette

Great. Thank you. Any questions? Ok, page ninety five, is that is that still the right page Rose?

[01:15:33] Rose Woodworth

No, page eighty nine.

[01:15:35] Randall Leverette

Eighty nine. Eighty nine you have we are now at the Uniform Tax Exempt Policy. As you know, the the Governance Committee reported out December the 4th at our December 11th meeting of the changes to the Uniform Tax Exempt Policy. The Agency held a public hearing on those changes on March 9th. You have the copy of the transcript. And I believe you have a letter from is it McKenna? The supervisor for the Town of uh is it Woodstock?

[01:16:19] Rose Woodworth

Woodstock.

[01:16:19] Randall Leverette

Yeah, I think its town of--

[01:16:22] Rose Woodworth

Yeah it was Bill McKenna.

[01:16:22] Randall Leverette

Bill McKenna. So you have those comments and so you have all the comments from that public hearing, so the only the next thing to do is to, I guess, further discuss the UTEP, which I think we've all discussed to some great degree at this point, either approve it or deny it. So are there any questions or were there any questions with respect to the transcript or the comment from Mr. McKenna or the comments in the transcript?

[01:17:06] Richard Jones

I just have some comments in general Chair. We've worked, the entire Board has worked on the changes to the Matrix going on a year. I congratulate Paul for helping to guide us on it. I'm I'm ninety nine percent comfortable with what we have there, and one of the things we ought to realize is that each year our bylaws, I think, mentions that we should look at the matrix every year and to see if there's any other changes necessary. And we made major changes or we're proposing major changes. That was the reason why we went for a public hearing. You know in the future, hopefully, the changes will be minor and we won't need to go through that long process of a public hearing that we had to go through. But I think that the comments so that's kind of set up, the comments by Mr. McKenna of Woodstock are well taken and I don't know that we can deal with it at this point in time because it's an important comment. Maybe we can do it in the next round of look sees that we do at the end of this year or early next year. But getting the input from local municipalities, we do that by the vehicle of the public hearing. Public hearings are held in the local municipality whenever we go forward with the project. And I think Mr. McKenna was suggesting something more of where the local municipality doesn't agree with it there'd be points taken away in the in the UTEP or in the Matrix. I don't know if I agree with I haven't thought about it enough, but I don't know if I agree or disagree with that. But somehow to be continued to be receptive and responsive to local concerns and I would extend it to even the school districts have sometimes have major concerns because of the size of the hit to their their school budget. So that's the comment that I have on the fellow from Woodstock's input. And I think the only other comment that I have is whether we received any comments from the from the County. We had said back in December we would like to either meet or get input from the County, as I recall what they thought of this, the Economic Committee in particular. And I'm wondering if we received any comments from them specific. There was one county legislator at the public hearing, I think it was Laura Petit looking at the transcript, but I wonder if we got any other comments from anybody from the County that we need to discuss here being with the--

[01:20:01] Randall Leverette

You have you have all the comments that were received, the we sent over I sent to Brian Woltman with a copy to Lynn Archer and I think I did a CC to Victoria Fabella. Sending over the documents saying, you know, if you've got comments, you want to talk, let us know. I didn't receive anything from them. This, of course, was in December. So it was after the election. So things may have been in a state of flux. So I haven't received anything. Nothing came into the office, at least to my knowledge. Is that correct Rose?

[01:20:44] Rose Woodworth

No the only comments we received are in the packet.

[01:20:51] Randall Leverette

Ok, ok.

[01:20:53] James Malcolm

OK, thank you Chair.

[01:21:00] Randall Leverette

Yeah, I would I you know, I mean, I think that at some point, as you go through this, as we go through this and it's implemented, you will see that they're probably going to be some fine tuning tweaks that will need to to happen. And I think we have the ability to do it. I think the statute requires that we hold a public hearing when we first create our UTEP. But I do believe that we have the ability to make minor incremental changes or administrative changes to it without the ginormous show that we had for this. I mean, this, the changes we did here were extraordinary. I think we did an amazing thing with the changes that we did to the UTEP and I would would concur and thank everybody for their hard work and dedication on on getting this done. I think the people of the County will benefit from receiving the funds from these PILOT payments a little faster because the percentage increment has gone up, gone down for them. So I think all in all, it's it's good. I think it's it's a good start. It's a good start. Any other comments? So at this point, the Chair will entertain a motion to approve the Uniform Tax Exempt Policy changes that you have before you.

[01:22:38] Richard Jones

So moved.

[01:22:39] Randall Leverette

Is there a second?

[01:22:40] James Malcolm

A roll call, Randall, or no?

[01:22:42] Randall Leverette

Yes, that would be a roll call vote.

[01:22:47] James Malcolm

I'll Second.

[01:22:47] Randall Leverette

Who seconded?

[01:22:48] Rose Woodworth

Jimmy.

[01:22:48] Randall Leverette

Jimmy seconded. Ok. Rose, would you do a roll call vote, please?

[01:22:57] Rose Woodworth

Randall Leverette.

[01:22:59] Randall Leverette

Aye.

[01:23:02] Rose Woodworth

Faye Storms.

[01:23:03] Faye Storms

Aye.

[01:23:05] Rose Woodworth

Richard Jones.

[01:23:05] Richard Jones

Aye.

[01:23:05] Rose Woodworth

Michael Ham.

[01:23:05] Michael Ham

Yes.

[01:23:05] Rose Woodworth

Paul Andreassen.

[01:23:15] Paul Andreassen

Aye.

[01:23:15] Rose Woodworth

James Malcolm.

[01:23:16] James Malcolm

Yes. Aye.

[01:23:19] Rose Woodworth

And Daniel Savona is absent.

[01:23:22] Randall Leverette

OK, congratulations. Uniform Tax Exempt Policy is now in force.

[01:23:28] Randall Leverette

So Joe E. will have to work to figure out how that gets up on the website, how it finds its way into our documents and our closing documents and all of that stuff. So a lot of a lot of all of that stuff will need to be aligned. So that's that's the next step.

[01:23:53] James Malcolm

Curiosity's sake Chair. When does it go into effect?

[01:23:58] Randall Leverette

I believe it would go into effect today.

[01:24:01] James Malcolm

So anything that's in the hopper is grandfathered or any applications that are in the hopper, whatever grandfather moving forward from May, whatever.

[01:24:12] Randall Leverette

Yes, I mean, we you know, we don't we technically don't have anything in the hopper because it's not officially an application until they've paid their money so people can--

[01:24:22] James Malcolm

OK.

[01:24:23] Rose Woodworth

But we also did say back in I don't remember whose January, December that whatever it came in was going to be under these new rules. So anything was going to wait until we did this. So this has sort of been in effect since then.

[01:24:37] James Malcolm

All right. Just so everybody's under the same understanding, I must have slipped my mind.

[01:24:40] Rose Woodworth

OK.

[01:24:41] James Malcolm

I'm sorry.

[01:24:42] Rose Woodworth

No, it's fine.

[01:24:43] Randall Leverette

No problem.

[01:24:45] Randall Leverette

Ok, the HVKD tax credit sublease. Now my understanding is that we have representatives from that company here. Could you let me know your names? Because we didn't get that. I didn't get that in advance because this was-- We were all scrambling as we were talking yesterday, because I know there were a lot of things going back and forth late last night.

[01:25:09] Charles Blaichman

Charles Blaichman is here.

[01:25:09] Randall Leverette

OK, Charles.

[01:25:13] Gina Vigna

Hi, I'm Gina and I work with Charles.

[01:25:16] Randall Leverette

OK.

[01:25:17] Andrew Kellner

Andrew Kellne, I'm the attorney.

[01:25:19] Randall Leverette

OK, great.

[01:25:21] Michael Moriello

And Michael Moriello, I'm the local attorney.

[01:25:31] Joseph Eriole

Ok, Joe E., do you want to--.

[01:25:36] Joseph Eriole

Sure.

[01:25:36] Randall Leverette

Give some background again and then we will then open the floor to our guests so that they can ask--answer questions from Board members, because I know that there were a lot of questions and concerns slash issues.

[01:25:53] Joseph Eriole

Yup. I'm going to I'm going to set the table with some very basic stuff and then suggest that that whatever representative perhaps Mr. Kellner of the applicant wants to I don't want to put words in their mouth as far as precisely describing the nature of the of their transaction. So I'll ask them to generally summarize the request for the Board. But I do want to set the table in the following ways. When we brought this up, the last time the Board considered it, there were two issues that were in play at the time that that that that led the Board to think that approval at that time was was premature. And that and this is all reflected in the minutes that the Board will remember this. But I just want to remind the Board. One was that there were some compliance issues for the project. We wanted to make sure that they were in compliance in terms of documentation that we needed and certain fees that needed to be paid, et cetera. And there was also concern that that that any aspect of the new of the subleased transaction that would be required here would result in the project being entitled to do something that went beyond. And by that I mean anything, anything that went beyond what was originally approved as part of the project. So the type of project it was, the tenants that would be in the building, et cetera. Since the time of that meeting, two important things have happened that I'll mention before I ask the applicant to say a few words. One is that they are in, and Rose you can confirm this, but I think I'm right about this. I think they're in compliance in terms of all documentation that that they need. Is that correct?

[01:27:44] Rose Woodworth

Yup all the documents.

[01:27:46] Joseph Eriole

Ok, they also understand that there will be some fees associated with this application. And and and I think there also was a late fee for those compliance documents, which I've advised the client of. We've advised the client, not the client, the project applicant of. And I believe they're committed to pay. They may already have paid it. They can mention that. But I know that that was in play. So they'll be current. And I would also suggest that if the Board is inclined to take action on this today, we would just make the resolution that's been prepared would indicate that they need to be in compliance on the payment of those fees. But I don't anticipate a problem there. We've we've worked through all of that with the applicant. So that having been said. Oh, and the last thing I want to say, I'm sorry, this is important. One of the things I've made absolutely certain of in my discussions with the project team is that their transactional documents, which, of course, we will see before there's a closing on this new, this new transaction will indicate that there that nothing in the new structure can can act to enlarge the the benefits or or curtail the obligations of the project to deliver on its promises to the Board. And and efforts will be made, obviously, through council to ensure that there's nothing in these documents that would be contrary. But there is going to be the application, I'm sure will confirm momentarily that there will be in any of these transactional documents a a statement that in a blanket way says that all of the obligations of the project will remain in place and will not be curtailed in any way or modified as a result of this transaction. So we've been able to do a lot of work in the interim since the last time you saw this. And now I would suggest, Mr. Chair, if it's alright with you, that we allow a representative of the applicant to just briefly describe what what's going on, because we that's the other thing. Last meeting, we didn't have the applicant with us to to lay this out. So if that's OK, that's the end of the line.

[01:30:17] Randall Leverette

Before you before you do that, I just want to be clear. There is no resolution that we prepared here for today.

[01:30:24] Joseph Eriole

Not resolution. I'm sorry. I don't mean that we should I mean when we when we do a resolution. The resolution will make that clear. I apologize.

[01:30:33] Randall Leverette

Right, OK. And the second the second part of my my comment is that what's being asked is not an abnormal thing for the Agency to do. We we've done it before. What I believe is a concern of the Board, of some of the things that were contained in the documents that we first saw and because Mr. Blaichman, Mr. Kellner and Mr. Moriello were not at our last meeting, the Board didn't have an opportunity to raise issues that it had with the materials that we had been provided. So you guys have been asked to come in so that we can ask questions after you explain what it is that you're doing, because the Board members had some, you know, like what exactly is this and why do they need to do this? So you might want to start there if you'd like to give the Board a flavor of what you're looking to do, why you're looking to do it, how we need to work to help you accomplish that and those kinds of things. So I don't know who wants to start. Should it be you, Mr. Blaichman, or do we, Mr. Kellner or--.

[01:31:57] Charles Blaichman

I can start and then Andrew can fill in. Thank you for having me here and having this meeting. And basically what I'm looking to do is get historic tax credits, funding of historic tax credits for the rehab of these buildings. I something I've I anticipated doing since the beginning of the project had no idea the complexity of doing it with the IDA lease and that. So I didn't know it was an issue when I started the process. Basically, we have poured in excess amounts of funds into this project for the four buildings being historic buildings, a, they tend to cost a lot more to redevelop than you anticipated in the beginning. And the historic tax credits are a vehicle for us to not only accomplish the the historic rehab of these buildings, but also and keep all the details and do all the things that are there for preserving historic buildings, but also will give us an extra amount of funds into the project that will help sustain it. Especially with these hard these times now that are very difficult, and we've had to close, obviously, and close our restaurants and all that. Any funding that we can get to help keep this alive and keep it going is going to be helpful. Now, from what I understand in no way does any of this affect the kind of lease that we have now with the IDA it does not interrupt anything, does not change anything. And the attorney, Andrew, will address to that. But, you know, these are things that I've checked with many IDA other people who've done these things and that getting historic tax credits are a pretty typical kind of thing that happens in projects and that it's been done numerous times in the state. And so I would assume that it's not we're not rewriting anything. You know, it's it's been pretty typical in the past. So that's all I'll say right now. And Andrew, maybe you can elaborate.

[01:34:27] Andrew Kellner

Sure. Let me let me work backwards for a second. The documents we had sent were ones we had just received, so they were more in a draft form, but and I can forward the new ones as they come in, but there will be a blanket statement that not only doesn't modify, enlarge or contract, everything from the IDA documents doesn't modify it or deal with it in any way whatsoever. So it's completely separated from the IDA. Getting back to sort of generalities. To start tax credits are basically a way for additional funds to be brought into the project. And it's a little bit of the same way that the IDA has the lease and then the sublease. Historic tax credits work in the same way with a master lease and the historic tax credit investor is a non managing member in that entity, and that's how they get their return. It doesn't affect the flow of funds to the to the lender all the way up on top. It doesn't affect the operating expenses of the project which all come out. It's in the same way that the IDA was without diminishing its importance, is essentially a fiction created so that the IDA can be [inaudible] and then given back to the ultimate title--fee holder. The historic tax credit structure, the same kind of--to be able to put into effect and so that the funds can then flow freely. It has--its signed. And this is one thing that we're also negotiating with our lender, a subordination agreement with the lenders so that if, God forbid things go badly, everything stays in place. And nobody gets nobody gets closed out. So it's really designed to be workable in the environment that's already there without any changes.

[01:37:07] Joseph Eriole

Can you talk about--could you tell the Board about your timetable? Where are you in the process Andrew internally?

[01:37:18] Andrew Kellner

Well with the historic tax credit investor we're pretty close. We have addressed their issues, we provided documentation. There's a few other pieces of paper that we--that they've asked for which involve the lender alliance letters. But the heavy lifting is pretty much done.

[01:37:42] Charles Blaichman

And let me just also say that one of the issues with the timing is, you know, we have other buildings ready to come online or at least one other building on Pearl Street, which is basically completed. And I cannot get TCO for that building before this is resolved because otherwise that negates the tax credits. So there is some kind of timing issue. If once the this is closing is lifted for the covid-19, it would give us an additional 14 rooms to come online immediately. But I need to resolve. There is a time issue of resolving this before I can do that.

[01:38:29] Randall Leverette

Can I ask a question? The first question is to Joe E. When did we first get this document for your review on that. Do you know? Do you remember?

[01:38:44] Joseph Eriole

I'm so-- do--

[01:38:47] Randall Leverette

When did we first get--when was this first presented to us?

[01:38:53] Joseph Eriole

Well, I think it actually first came in even prior to my appointment, if I'm not mistaken, I think it it it initially was a request that came maybe even through Joe Scott, if I'm not mistaken. So that would have been December ish. I want to say. But. That's when it first came in, so it's--.

[01:39:17] Randall Leverette

OK.

[01:39:18] Joseph Eriole

We considered it at the--.

[01:39:21] Rose Woodworth

March.

[01:39:23] Joseph Eriole

March meeting or February meeting?

[01:39:25] Rose Woodworth

March meaning.

[01:39:25] Joseph Eriole

Yeah March meeting.

[01:39:27] Richard Jones

Chair I have a have a question for Joe E., if I may. Joe, I think you summarize the concerns that we had back in March when we had we actually had an executive session on this. They were around the rights of subleases that whether or not they could do quote unquote, whatever they wanted or if they were constrained by the constraints already put on the project by the IDA. My question is, you know, I think this is normal, these historic tax credits. I understand that. But is there a red line document that shows the changes to the original document that we looked at and shows the changes made rather than be going through the new document versus the old document?

[01:40:12] Joseph Eriole

Well, I--.

[01:40:12] Richard Jones

[Inaudible] to talk about this in April and just never got around to it.

[01:40:17] Andrew Kellner

Of course. Of course. Yeah. Redlines will be provided for everything.

[01:40:21] Richard Jones

If we could do that--

[01:40:22] Andrew Kellner

And just just to give us a little more context, the subleased or to the met, the the historic tax credit entity is controlled one hundred percent by HVKD. The Historic tax credit investor is a member of that, but they have no managerial control whatsoever. So there is no--the rights of the sub-lessee, the sub-lessee is in effect, HVKD. So there's no change whatsoever in the management of the project.

[01:41:02] Joseph Eriole

And I think--.

[01:41:04] Richard Jones

Joe. Go ahead Joe.

[01:41:04] Joseph Eriole

To address, I think, what your concern is, and I think, Andrew, Mr. Kellner did touch on this in his remarks. Initially, they they got us a very early potential draft of what that subleased might look like, you know, sort of just like our documents, relatively standard form stuff to try to move the process along, frankly. But they as they get closer to their real closing here, their real tax credit transaction, their documents will come further into focus. And and and at that time, as part of my review and I'll circulate anything I get obviously to the Board. I'll be very careful to to A. make sure we have red lines so we see what's different, what's new and different, but also just to to point out the specific sections of the subleased that the Board ought to focus on to give it comfort that these things are taken care of and I'm sure Mr. Kellner will make it a priority too.

[01:42:15] Andrew Kellner

Absolutely.

[01:42:16] Richard Jones

That's great. I trust what everybody's saying. I just want to be able to--the Board wants to be able to verify that our concerns from March were met. And that's that's it.

[01:42:26] Andrew Kellner

Sure.

[01:42:28] Randall Leverette

Let me ask the question after after the PILOT is is done, does this impact anything remaining as far as tax assessments and whatnot go with respect to the City of Kingston?

[01:42:43] Charles Blachman

No.

[01:42:43] Randall Leverette

And the school district?

[01:42:44] Charles Blaichman

No, Nothing has no effect at all.

[01:42:54] Randall Leverette

Ok, so. No, there isn't a resolution, this is basically what we have to sign, essentially, because we are, in fact, on your--on the lease with you. Is that basically the gist of this?

[01:43:12] Andrew Kellner

Well, you're not on the lease, but the the after review of the--.

[01:43:15] Randall Leverette

Lease back.

[01:43:16] Andrew Kellner

Of the documents, we're obligated to get your consent [inaudible]

[01:43:16] Joseph Eriole

What I might suggest, members of--

[01:43:30] Randall Leverette

Before you, before you, before you, before you go there Joe E., I want to I want to make sure that every Board member has had an opportunity to speak even if they don't have anything to say. Mr. Malcolm, do you have any questions?

[01:43:42] James Malcolm

I, no, I'm just following the process and, you know. I mean, every sublet, every lessee is subject to the same terms and conditions. I guess that's kind of where we're at here with this thing, right?

[01:43:58] Joseph Eriole

Yes.

[01:43:59] Randall Leverette

Yeah.

[01:44:00] James Malcolm

So, look, we're killing this thing. We're beating it to death. As long as--No, I'm serious. This has been a very difficult project all the way through. Whether we didn't know where a light pole was going and we didn't know this. We didn't know that. As long as you know that anyone that you're entertaining to sublet that they're, you know, they can't go outside of the doctrine thats in place. Joe E., am I am I kind of where we need to be with that?

[01:44:28] Joseph Eriole

I think you're precisely where we need to be--.

[01:44:31] James Malcolm

Then let's move forward. This is getting--you know, we put a lot of time in and I know it's good to have all the answers, but, you know, we have done this in the past and anything short of if someone turns a project over to someone else, they know they're responsible.

[01:44:48] Andrew Kellner

Well, we're not--the project isn't being turned over.

[01:44:51] James Malcolm

And I'm not saying that. I'm not saying that. Anyonethat you have in there that you're bringing in as a lessee is subject to the same things you are. I can't go outside.

[01:45:03] Andrew Kellner

It's still us.

[01:45:04] James Malcolm

I said that.

[01:45:06] Charles Blaichman

Yes, you're right. You're correct.

[01:45:08] James Malcolm

Thank you. All right.

[01:45:10] Randall Leverette

Mr. Ham, do you have any comment?

[01:45:13] Michael Ham

I agree. We should move this along. I mean, they're still within the--We're still all together in this with the sublease and once again going to what Mr. Keller is saying, that it's still it's still their responsibility at the end of the day [inaudible]

[01:45:30] James Malcolm

I'm just sad I can't see Mike Moriello's face or what he's wearing today.

[01:45:36] Joseph Eriole

I know. I bet I can guess what he's wearing. [inaudible]

[01:45:41] Michael Moriello

I don't have a collared shirt on.

[01:45:47] James Malcolm

He's standing up there hitting putts at Wiltwyck, I know what he's doing.

[01:45:50] Randall Leverette

Do you have a comment Faye?

[01:45:53] Faye Storms

Yeah, I was out of town for the March meeting, so I'm not that familiar with this. But if our attorney feels that it's a solid everything is kosher, then I think that I agree with everyone else on the Board.

[01:46:06] Randall Leverette

Paul?

[01:46:08] Paul Andreassen

I agree and I also I'm an advocate for historic preservation, so it's I got two thumbs up for that. So we appreciate what you're doing in the city and hope you prosper and do will.

[01:46:23] Randall Leverette

And this is very like very much like the thing that we didn't even come because after talking to counsel, there was no need for us to do it. I don't even know if this had come before, but we we did something for another one of the projects because they were believe it or not, it's a resort facility. And they were taking out a loan and we needed to sign off on it so that they could get their loan. And I got the call and had to go over there and sign the papers and boom. I just--but we just needed to make sure that everything was was OK. So at this point, I mean, it is the sense of the Board that we should let this proceed and there is no action for us to do other than for me to sign the paperwork when they get it, as long as you make sure that everything is is safe and secure. Joe E., correct?

[01:47:18] Joseph Eriole

Yes. I think it might be prudent to to entertain a motion to authorize the Chair to execute the necessary documents subject to counsel's review. And I will tell you, as I did members of the Board, that as part of that review, I'll make sure that you all see copies of of what is being put in place so that it's not just a matter of trust in Joe Eriole to to to look this stuff over. But if you're comfortable with that, I think you can make that motion, that subject to counsel's review you authorize the Chair to sign the necessary documents for the transaction because--.

[01:47:58] James Malcolm

A standard operating procedure for this Board over the years, we do it contingent on counsel's approval.

[01:48:05] Joseph Eriole

Yeah.

[01:48:05] James Malcolm

If you would want to memorialize that, Randall. I'll motion that.

[01:48:08] Randall Leverette

Yes. You want to--you can make that motion. Is there second?

[01:48:12] James Malcolm

Absolutely, yeah.

[01:48:13] Faye Storms

I'll second.

[01:48:15] Randall Leverette

Ok, any further discussion? All in favor?

[01:48:23] Randall Leverette

Any opposed? Done. All right. Good luck with that.

[01:48:31] Charles Blaichman

Thank you.

[01:48:32] Michael Moriello

Thank you, Mr. Chairman. Appreciate the time.

[01:48:36] Randall Leverette

And now we we--don't go away. Don't go away, man. You're the other you're the other item on the last item on the thing. So now under the new business, page one forty seven, everybody. As you recall and I believe this was they came to us in March of last year or February of last year. And in March we approved an extension for the sales tax because they were bringing another one of the units online. I think one of the other hotels was online. So they needed an extension for the sales tax. They are back again asking for another six-month extension, is that correct?

[01:49:18] Gina Vigna

Yes.

[01:49:19] Randall Leverette

OK, another six-month extension for sales tax for the HVKD. We had the resolution that we did back at that time and I don't tend to like to bring them and we usually have them off to the side. But because we're not meeting in person, they weren't available for us. I mean, we can email them. Rose do you have it to email or Joe E., can you email it?

[01:49:19] Joseph Eriole

Yeah.

[01:49:51] Randall Leverette

To everyone right now and I apologize, this is a little different than how we normally do it. What we what we generally do is if there's a resolution like this so as not to seem presumptuous, we don't include it in the packet because if the Board has questions or something. You know, we'd like to be able to say here's what they're asking for. And if somebody's got a question, we'd like to be able to give them some time to think about it, not like cram a resolution in front of them. So that's why it wasn't in the packet. But but Joe had sent that to us this morning with edits. So if Joe E. Can send that to everybody. And you have the letter with the request to this. So is there any discussion on that? Is ther concerns or issues with it? I think it's just a six-month extension under the circumstances. I don't personally see any problem with it.

[01:50:49] Richard Jones

I'm good with it.

[01:50:50] Randall Leverette

I'm assuming everybody has been shut down and they can't do any construction so the meter was running on this while they were shut down. So that's not their fault. So does everybody have the resolution in front of them?

[01:51:09] Joseph Eriole

No, they wouldn't have it yet. Hold on.

[01:51:12] Faye Storms

Oh well, the last page I have is one forty one. Page, one forty one. I have nothing beyond that.

[01:51:18] Randall Leverette

Yeah.

[01:51:18] Rose Woodworth

That's the last page.

[01:51:19] Randall Leverette

No, no, no. What I'm asking is, can someone, Can you email what Joe E. Was sending to us this morning at eight thirty this morning?

[01:51:29] Joseph Eriole

Yeah, I'm going to send that right now. Hold on.

[01:51:33] Randall Leverette

OK, that's that's what I'm asking. Great. Thank you. I will point out in the resolution there are so the extension on page three of the resolution, once you get it, will be it'll be a six-month extension. Then Section four of the resolution is the officers, employees and agents [inaudible] hereby authorize and direct for it in the name of the the Agency--for us to do this. And then last Section five, this resolution shall take effect upon confirmation of clearance of funds and all outstanding fees associated with or assessed to the project, including without limitation and outstanding thousand dollar, late fee and attorneys fee in connection with this request for extension by the company. So until we get any remaining outstanding fees, this won't go into effect. And I, I, I could say we don't want fees. We don't want I mean, we do want them if the stuff is late, but we'd really just rather have everybody provide us the the stuff so that we can go on and like you need us to be quick with, with like this sublease thing. We need to have our documents so that we can file our PARIS reports and all of that stuff on time. So I would hope going forward that we can create and establish a relationship so that we can just do this so that we're not pestering each other for documents and nobody will have to be charged fees and everybody will have what they need in in the allotted time when asked for it so that it makes our life a little easier and smoother and it'll make your life a little easier and smoother. So I hope we can accomplish that going forward.

[01:53:30] Charles Blaiichman

Yeah can I just say something?

[01:53:30] Randall Leverette

Sure. Please.

[01:53:31] Charles Blaichman

Only because you brought it up in the beginning of the meeting about a little more clarity. I think there was some confusion for us about what was needed when. And, you know, I'm not saying I don't know where that is, where that lies, but that was really the problem. We wanted to be in compliance, but we we had confusion about what we were supposed to do and when and what documents. So that whole discussion you were all having in the beginning of this meeting, I think is very important going forward for any new applicants and even us still, if there's stuff that we need to do, be great to have some kind of--.

[01:54:11] Randall Leverette

Checklist.

[01:54:12] Charles Blaichman

Checklist. Exactly.

[01:54:13] Randall Leverette

Yeah, and that's that's exactly what I--.

[01:54:16] Charles Blaichman

It would be very helpful.

[01:54:17] Randall Leverette

Yeah.

[01:54:17] Charles Blaichman

Very helpful for all of what you just said. So you're not running after us and we're not confused.

[01:54:23] Joseph Eriole

And I will say I will say that since my involvement really essentially more aggressively since the March meeting, where were this--you know, we tried to move this thing quickly, but but it wasn't ready. The applicant wasn't ready and the Board wasn't ready to say yes. Right. But but since that time, the applicants been very responsive to my efforts to to get what we need from them. And we've worked very well together. So I'm very confident that that your action today on both these matters with this project will move smoothly and bear fruit.

[01:55:04] Charles Blaichman

Thanks.

[01:55:05] Randall Leverette

OK, so I'm assuming everybody has received the resolution and it's basically a revised one that we did back in March with the extension of the date and the change of the date and time of our meeting and things of that nature. Has everyone received that?

[01:55:22] Faye Storms

No.

[01:55:23] James Malcolm

I did not see that, no.

[01:55:26] Rose Woodworth

Yeah I have it.

[01:55:28] Richard Jones

I don't have it yet, Chair.

[01:55:30] Joseph Eriole

I did send it.

[01:55:32] Rose Woodworth

It sent kind of strange Joe. I can't access it. It's like [inaudible].

[01:55:40] Joseph Eriole

All right.

[01:55:45] Randall Leverette

Well, while we wait, I can bore you and read it. I mean, it's three pages.

[01:55:51] James Malcolm

No.

[01:55:55] Rose Woodworth

I'm trying to access it. It's coming up saying Google Drive--.

[01:55:58] Richard Jones

It just came through for me.

[01:55:59] Rose Woodworth

I can't access it without Google Drive.

[01:56:04] Joseph Eriole

Yeah, I don't know. Rose it might be. I mean, do you have what I sent you this morning, the last one I sent you this morning, maybe you can do it better.

[01:56:12] Rose Woodworth

That had changes that had to be made to it. Do you still want to send that one?

[01:56:17] Joseph Eriole

No, I did send the updated one.

[01:56:24] Faye Storms

Oh, here I--OK.

[01:56:26] Joseph Eriole

Do you have it? You should have it.

[01:56:28] Faye Storms

Google drive, oh God, OK.

[01:56:31] Rose Woodworth

Yeah I can't access because of that.

[01:56:36] Joseph Eriole

All right. Hold on.

[01:56:36] Faye Storms

[Inaudible] to access it.

[01:56:37] Joseph Eriole

Hold on.

[01:56:39] Randall Leverette

You should just you should just send the document and not give access to Google Drive.

[01:56:43] Joseph Eriole

Yeah. I thought I did that

[01:56:45] Randall Leverette

You were sending a link to people and that requires them to have to sign up for Google.

[01:56:50] Joseph Eriole

No, understand, I clicked the box that said they shouldn't have to do that, but I don't know what--hang on. I mean, if you want to wait, we can wait. I can, I can get it done. Hold on.

[01:57:02] Rose Woodworth

So I have this other one, but it has the the email not the official letter. Do you want me to make that change and then email it?

[01:57:09] Joseph Eriole

Why don't you just make that change. Check that it's the it's that it's six months an--

[01:57:15] Rose Woodworth

I got it.

[01:57:32] Paul Andreassen

Mr. Chairman, is it possible to put it on shared screen and just bring up?

[01:57:37] Randall Leverette

Yeah, I'm actually I'm actually trying to look at that now on my computer here to see if I can.

[01:57:43] Rose Woodworth

Well, it's the wrong copy that's the problem.

[01:57:46] Randall Leverette

Yeah, because the one that was sent this morning had some issues with it.

[01:57:52] Joseph Eriole

Hold on Rose can get it out, just a moment.

[01:57:59] Rose Woodworth

Alright.

[01:58:12] Randall Leverette

You got it, Rick? You received it?

[01:58:15] Richard Jones

I had the same problem Faye had with it being in Google Drive and it's either me or the computer, I don't know how to access that.

[01:58:22] Rose Woodworth

I know I've got it guy. Hold on one second. Mike Ham. One, two, three, four, five, six. [inaudible] So the only changes I took out that email. The Schedule A is blank, but the Schedule A will literally be the last page of your Board packet, which is the letter signed by Charlie.

[01:58:59] Faye Storms

All right. We've got it now. Ok.

[01:59:03] Rose Woodworth

I sent as a PDF, so there's no issues opening it.

[01:59:13] Michael Ham

Alright.

[01:59:14] Rose Woodworth

Strange times to get used to.

[01:59:16] Michael Ham

Yeah. Thank you.

[01:59:22] Randall Leverette

All right, so take a excuse me, take a few minutes to review that and then remember that the last item in your packet is the letter from Charlie basically explaining what this is and then we can hopefully quickly move on.

[01:59:58] Andrew Kellner

All right, folks, I'm going to say goodbye. Thank you, Chairman, for your time.

[02:00:02] Randall Leverette

All right. Thank you. Thank you. Alright. Do people need more time for this?

[02:00:09] Richard Jones

It's a one year extension, Chair?

[02:00:10] Randall Leverette

No, it is a six month extension.

[02:00:14] Rose Woodworth

Does that say one year on and still.

[02:00:15] Richard Jones

Yeah, it says one year. It says May 15th, twenty twenty one.

[02:00:18] Randall Leverette

No, it is a six month extension.

[02:00:20] Rose Woodworth

Yeah, I'll change that here.

[02:00:22] Richard Jones

Thank you.

[02:00:27] Rose Woodworth

Can you tell me where it says that so I could find it quickly?

[02:00:30] Randall Leverette

It is page three.

[02:00:32] Richard Jones

Section 1C.

[02:00:34] Rose Woodworth

Ok. Got it. So it's going to be six months is November 15, 2020. Got it.

[02:00:52] Richard Jones

And Chair you did say it's in lieu of paying up all their fees and everything.

[02:00:57] Randall Leverette

Yeah, if you take Section five it delineates.

[02:01:03] Richard Jones

Got it.

[02:01:03] Randall Leverette

So before they before they get this extension letter, we will have to have either wired to us and cashed and cleared any fees that are that are due to us.

[02:01:19] Faye Storms

Good.

[02:01:20] Randall Leverette

OK, so the Chair will entertain a motion to approve the sales tax letter, six month tax letter extension for Hudson Valley Kingston Development LLC project.

[02:01:35] Paul Andreassen

Moved.

[02:01:35] Randall Leverette

Is there a second?

[02:01:38] Faye Storms

I'll second.

[02:01:38] Rose Woodworth

Who moved?

[02:01:40] Randall Leverette

Any discussion? Paul moved and Faye second. Is there any discussion? Seeing none I believe this can just simply be a voice vote, is that right, Joe?

[02:01:54] Joseph Eriole

Yes

[02:01:55] Randall Leverette

I don't think this needs to be a roll call. All in favor?

[02:01:58] All

Aye.

[02:01:58] Randall Leverette

Any opposed? It is approved based on item number five.

[02:02:06] Charles Blaichman

Thank you, everybody. Take care. be well, stay healthy.

[02:02:11] Randall Leverette

You, too. All right. Right. The last item on our agenda is public comment agenda items only.

[02:02:21] Lynn Archer

Mr. Chair?

[02:02:24] Randall Leverette

Comments. Comments only. No questions, please.

[02:02:27] Lynn Archer

Mr. Chair?

[02:02:28] Randall Leverette

Yes?

[02:02:29] Lynn Archer

Lynn Archer here.

[02:02:30] Randall Leverette

Yes.

[02:02:31] Lynn Archer

Listen, I just wanted to congratulate this committee on passing the UTEP. I know it's been a long year. Everybody worked really hard. There were a lot of watching this along the way, a lot of back and forth on elements of it. But I think in the end, your review and analysis and the way in which you put this together, it's thoughtful. I think it's clearly going to benefit businesses and the people of Ulster County. So a year's worth of work is much appreciated. Congrats to all of you. I'm not sure how you all went through your interview process. I'm not sure how all that's going to play out. But I wanted the opportunity to thank each and every one of you for all your efforts over the past couple of years, your dedication to getting this done and reaching out. I it was much appreciated. And I just want to thank you.

[02:03:29] Randall Leverette

Thank you.

[02:03:30] Faye Storms

Thank you Lynn.

[02:03:30] Randall Leverette

Any other comments? Seeing none, the Chair will entertain a motion to adjourn.

[02:03:43] James Malcolm

I'll make the motion.

[02:03:45] Randall Leverette

Is there a second?

[02:03:45] Faye Storms

I'll second.

[02:03:46] Randall Leverette

Any discussion?

[02:03:50] Randall Leverette

The meeting is adjourned. Thank you, everyone.

[02:03:53] Richard Jones

Thank you. Stay safe, everybody.

[02:03:56] Faye Storms

Stay safe.

[02:03:57] Randall Leverette

Bye bye.

[02:03:58] Faye Storms

Bye bye.

END OF TRANSCRIPT



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