



NAME

6-16-21 UCCRC Board Meeting <https://www.youtube.com/watch?v=PmOJc4G52Kk>

DATE

July 14, 2021

DURATION

7m 31s

9 SPEAKERS

James Malcolm  
Rose Woodworth  
Diane Eynon  
Michael J Ham  
Faye Storms  
Orlando Reece  
Daniel Savona  
Richard Jones  
All

START OF TRANSCRIPT

**[00:00:00] James Malcolm**

Posted to YouTube.

**[00:00:04] Rose Woodworth**

I mean, it's the next best thing we can do, it's live on YouTube now.

**[00:00:08] James Malcolm**

Yeah, I know, but just in for in the future, if we run into that kind of problem, OK. It is 11:12, and I like to call order a meeting the Ulster County Capital Resource Corporation. Roll call.

**[00:00:23] Rose Woodworth**

James Malcolm.

**[00:00:24] James Malcolm**

Here I am.

**[00:00:26] Rose Woodworth**

Diane Eynon.

**[00:00:26] Diane Eynon**

Here

**[00:00:32] Rose Woodworth**

Michael Ham

**[00:00:32] Michael J Ham**

Here

**[00:00:33] Rose Woodworth**

Faye Storms.

**[00:00:34] Faye Storms**

Yes.

**[00:00:36] Rose Woodworth**

Orlando Ruiz. He's muted, but he's here. Daniel Savona.

**[00:00:45] Orlando Reece**

Present

**[00:00:45] Daniel Savona**

Here

**[00:00:45] Rose Woodworth**

And Richard Jones

**[00:00:48] Richard Jones**

Here

**[00:00:48] James Malcolm**

Are the mission statement, the Ulster County Capital Resource Corp. is the remote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

Alright, everybody, if you could please take a quick look at the minutes from our prior meeting in April. Is that right, April?

**[00:01:12] Rose Woodworth**

Yes. Last month we didn't have to have one.

**[00:01:16] James Malcolm**

Our meeting in April, and then you would give me a motion to accept this presented or implement any changes that are necessary.

**[00:01:26] Daniel Savona**

I make a motion to accept.

**[00:01:27] James Malcolm**

A motion to accept that I have a second.

**[00:01:30] Orlando Reece**

I second.

**[00:01:30] James Malcolm**

Anyone on a question. No, all those in favor.

**[00:01:34] All**

Aye.

**[00:01:35] James Malcolm**

Opposed. Carried. Thank you very much. We don't have any need for executive session today, Rose?

**[00:01:41] Rose Woodworth**

No.

**[00:01:42] James Malcolm**

OK. Financials. For both April and May.

**[00:01:50] Rose Woodworth**

Rick you want me to do it?

**[00:01:52] Richard Jones**

Yes please.

**[00:01:56] Rose Woodworth**

OK, so for April, there's a negative in here for administrative fees because that's moving administrative fees to the PPE grant program. That'll be true up at the end of the quarter as the CRC pays back the IDA for the quarter. You can see in April we spent sixty two thousand dollars on the grant program and then the only income was obviously just the interest income. The same thing, by the way, on that negative postage. That's just postage being moved to the PPE grant program. As I said, for the IDA, we're going to move some money back into the Bank of Green County checking account for a little bit of interest, and then we'll renew the Rhinebeck savings CD. So that's April. And then there's May, which is literally the same situation, except that we I hate to say only only spend six thousand seven hundred thirty three dollars on the PPE grant program in May. So the year to date on the grants was eighty four thousand dollars out of the CRC.

**[00:03:08] James Malcolm**

That's it.

**[00:03:10] James Malcolm**

Can I get a motion to accept the financials as presented.

**[00:03:15] Faye Storms**

I'll make that motion to accept the financials as presented.

**[00:03:18] James Malcolm**

Thank you Faye. Can I have a second?

**[00:03:21] James Malcolm**

Second, Dan Savona. Anyone on the question? All those in favor.

**[00:03:26] All**

Aye.

**[00:03:26] James Malcolm**

Opposed. Carried. Thank you. Brings it to my report. Let the record reflect that it's the same as the first meeting that as a time saver. We'll move into the CEO's report.

**[00:03:41] Rose Woodworth**

I have nothing to report to Chair.

**[00:03:43] James Malcolm**

This committee reports, Doctor D. audit.

**[00:03:49] Diane Eynon**

Nothing to report Chair.

**[00:03:51] James Malcolm**

Faye finance.

**[00:03:53] Faye Storms**

No finance committee meeting Chair.

**[00:03:56] James Malcolm**

Governance.

**[00:03:58] Michael J Ham**

Yet chair, so governance. I would like to report that the committee has finalized something for the community benefits, which we reported on in the UCIDA. We also have a template together for the mentoring program that will be reviewing at governance meeting the next governance meeting. We will also be updating the following procurement policy, compensation policy, UTEP and Matrix and the policies to be created coming up in governance shall be policy for the return of all or part financial assistance, the policy for the suspension discontinuance or modification of financial assistance, resolution approving public comment policy for the meetings and record retention and disposition policy.

**[00:04:52] James Malcolm**

Some of that sounds to me like clawback. Mike, is it?

**[00:04:55] Michael J Ham**

Yeah. You know.

**[00:04:56] James Malcolm**

(inaudible)Right now.

**[00:04:57] Michael J Ham**

You know, some of these some of these chair like the return or all the financial assistance. I mean, I think that's more that policy is more in line to maybe what we did currently with the hotels where we reviewed their pilots and we came back and we have to take back on their pilot without putting them out of business and then determine what it was what it was in comparable to with with their FTE's and everything. So but there is some of it that seems like it's just so...

**[00:05:38] James Malcolm**

That that's fine.

**[00:05:40] Michael J Ham**

Ok, and that's my report Chair.

**[00:05:43] James Malcolm**

Questions for Mike. Get a motion to accept the governance report as presented.

**[00:05:50] Orlando Reece**

I make a motion to accept.

**[00:05:51] James Malcolm**

Thank you, Orlando. Do have a second, Rick.

**[00:05:54] Richard Jones**

I'll second.

**[00:05:54] James Malcolm**

OK, any anything on a question? No. All those in favor.

**[00:05:59] All**

Aye.

**[00:05:59] James Malcolm**

Opposed. Carried. Thank you. That brings us to old business. Anything under old business?

**[00:06:06] Rose Woodworth**

No.

**[00:06:07] James Malcolm**

No. Anything under new business. Public comment agenda items only.

**[00:06:14] Rose Woodworth**

The new business was the contract for administrative staff, it just has to be approved. The CRC as well as the IDA.

**[00:06:20] James Malcolm**

Ok, can I get a motion to accept the recommendation.

**[00:06:24] Daniel Savona**

I'll make a motion to accept recommendation for the proposal.

**[00:06:28] James Malcolm**

OK, thank you. Do I have a second.

**[00:06:30] Michael J Ham**

Second.

**[00:06:31] James Malcolm**

Mike Ham second. All those in favor.

**[00:06:31] All**

Aye.

**[00:06:35] James Malcolm**

Opposed. Carried. Thank you. (inaudible) Rose.

**[00:06:42] Rose Woodworth**

Ok, maybe next time.

**[00:06:45] James Malcolm**

Alright public comment agenda items only anyone. No. Alright. Well, listen, motion to adjourn is always in order for anyone to make that motion.

**[00:06:45] Orlando Reece**

I motion we adjourn.

**[00:06:58] James Malcolm**

Orlando, there's a voice in the woods Orlando. Can I have a second. Mike Ham. Let the record show that 11:18 we pulled the plug.

**[00:07:15] Rose Woodworth**

OK.

**[00:07:16] James Malcolm**

Joe, would you stay on for a second and Rose as well? Enjoy, everyone. Thank you.

**[00:07:24] Michael J Ham**

Thank you guys.

**[00:07:25] Richard Jones**

See you all.

END OF TRANSCRIPT



