

UCIDA

Ulster County Industrial Development Agency
P. O. Box 4265, Kingston, NY 12402-4265

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE

MINUTES May 23, 2019

A special meeting of the Governance Committee of the Ulster County Industrial Development Agency was held on Thursday, May 23, 2019, at 1:00 P.M. at SUNY Ulster, 94 Mary's Avenue, Room 210, Kingston, NY.

Roll Call:

The following committee members were present:

Paul Andreassen	Committee Chairman
Michael J. Ham	
Richard O. Jones	
Randall Leverette	

The following committee member was absent (with notice):

Daniel Savona

The following additional Agency members were present:

Faye Storms

UCIDA Attorney and Bond Counsel:

A. Joseph Scott, III, Esq.	Agency Counsel
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The meeting was called to order at 1:02 P.M. by Committee Chairman Andreassen.

Attorney Scott read the roll and noted that a quorum was present.

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 business.

APPROVAL OF MINUTES

The minutes of the last meeting of the Governance Committee were approved by the following motion:

Motion: Richard Jones, seconded by Randall Leverette, moved to approve the minutes of the May 2, 2019 meeting.

Vote: The motion was unanimously adopted.

REVIEW OF AUDIT COMMITTEE COMMENTS

After some discussion, the members of the Committee addressed the following issues:

Agency Fees:

The members agreed that the Agency should revise several of its fees, including establishing a set of fees for the late filing by project beneficiaries of the Annual Reports required to be filed by such beneficiaries, and

Motion: Richard Jones, seconded by Randall Leverette moved to add a late filing fee schedule, described as follows:

Time Period	Amount of Fee
Filed after February 15, but on or before February 28	\$250
Filed after February 28 but on or before March 15	\$500
Filed after March 15	\$750

Attorney Scott was directed to prepare a resolution for consideration by the Agency at the June meeting.

The members of the Committee then discussed the issue of whether the Agency Administrative Fees should be split so that some funds be allocated to the Ulster County Capital Resource Corporation. After some discussion, this issue was tabled for further discussion at a later time.

Agency Matrix:

The members of the Committee then moved to a discussion regarding the Agency Matrix. Attorney Scott reviewed the discussion from the prior meeting, noting that the following actions had been agreed upon: (a) the deletion of the "Post Job Openings" as a category, (b) the "75% Regional Labor" be moved to a 1 point category, and (c) the "Workforce Housing/Senior Housing" be revised to reflect the Agency's Housing Policy.

After much discussion, the members adopted the following resolutions:

Motion: Richard Jones, seconded by Randall Leverette, moved to delete the “Needed Industry/Ulster Tomorrow” box.

Vote: The motion was unanimously adopted.

Motion: Richard Jones, seconded by Mike Ham, moved to require the “Post Job Openings” as mandatory for all projects.

Vote: The motion was unanimously adopted.

The members of the Committee then discussed the issue of having a Matrix and there was some review of the UTEPs of several adjacent counties. After the discussion, there was general agreement that a matrix made sense and should be continued.

The members of the Committee then reviewed the abatement schedules contained in the Matrix. After some discussion, the following resolution was adopted:

Motion: Richard Jones, seconded by Randall Leverette, moved to approve the following abatement schedules (with no change to the current ten-year abatement schedule for 7-8 points):

Points	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
9-11	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%	0%	0%	0%	0%
12+	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%	40%	30%	20%	10%	10%

Vote: The motion was unanimously adopted.

The members of the Committee then discussed various terms used in the Matrix and related Agency documents. The members then directed Attorney Scott to prepare a memo with certain defined terms.

Other Issues:

Motion: Mike Ham, seconded by Randall Leverette, moved to add a column in the Matrix for benefits to be considered.

Vote: The motion was unanimously adopted.

PUBLIC COMMENT

Comments were received from those in attendance regarding the following: (a) positive comments regarding the debate during the meeting, (b) there should be consideration given to using economic multipliers, and (c) there should be discussion re Opportunity Zones.

ADJOURNMENT

Motion: Randall Leverette, seconded by Richard Jones, moved to adjourn the meeting.

Vote: The motion was unanimously adopted.

The meeting was adjourned.

Respectfully submitted,

Paul Andreassen, Committee Chair