

OFFICERS

CHAIR
Michael J. Ham

VICE CHAIR
Lynn Archer

TREASURER
Steven L. Kelley, FACHE

SECRETARY
Dr. Diane Eynon

ASST. SECRETARY
Rashida Tyler

ASST. TREASURER
Rachel Silverman, Esq.

BOARD MEMBERS

Lynn Archer
Dr. Diane Eynon
Michael J. Ham
Steven L. Kelley, FACHE
Rachel Silverman, Esq.
Rashida Tyler
Kaustubh Wahal

May 26, 2023 - 9:00 AM

Legislative Chambers
County Office Building, 6th Floor,
244 Fair Street, Kingston, NY 12401

REGULAR
MEETING AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call (Page 2)
4. Mission Statement
5. Approval of the Minutes – April 19, 2023 Meeting (**Page 3**)
6. Public Comment (Agenda Items Only)
7. Executive Session (if necessary)
8. Chair’s Report
9. Financials, Accounting, and Administration Update
10. Committee Reports
 - Audit
Loewke Brill Reports (**Page 8**)
 - Finance
 - Governance
11. Old Business
 - Zinc8 Energy Solutions Public Hearing update
 - Proposed Revision to Housing Policy (**Page 10**)
 - Proposed Revision to Uniform Tax Exemption Policy (UTEP) (**Page 11**)
 - Status of Pending Projects (**Page 12**)
 - Status of Pending Enforcement Matters (**Page 13**)
12. New Business
13. Adjournment

The next meeting of the Ulster County Industrial Development Agency is scheduled for 9:00 a.m., June 21, 2023.

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.

Item 2.

Roll Call

	<u>Present</u>	<u>Absent</u>
Michael J. Ham, Chair	_____	_____
Lynn Archer, Vice Chair	_____	_____
Dr. Diane Eynon, Secretary	_____	_____
Steven L. Kelley, FACHE, Treasurer	_____	_____
Rashida Tyler, Asst. Secretary	_____	_____
Rachel Silverman, Esq., Asst. Treasurer	_____	_____
Kaustubh Wahal, Member	_____	_____

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY BOARD MEETING MINUTES April 19, 2023

The Monthly Board Member Meeting of the Ulster County Industrial Development Agency was held on Wednesday, April 19, 2023 at 9:00 A.M.

The following committee members were present:

Michael J. Ham	Committee Chairman
Lynn Archer	Vice Chair
Steven Kelley, FACHE	Treasurer
Rashida Tyler (arrived at 9:15am)	Asst. Secretary
Rachel Silverman, Esq.	Assistant Treasurer
Kaustubh Wahal	Member

The following Agency members were absent with notice:

Diane Eynon, Ed.D

The following additional Agency members were present:

None

Additional Attendees:

A. Joseph Scott, III, Esq.	Agency Counsel
Lisa Purcell	Agency Staff
James Lozano	BST & CO, CPAs
Charles Dinstuhl	Comptroller's Office
Beth Maloney	Comptroller's Office
Joshua Stratton-Rayner	Department of Economic Development
Tim Weidemann	Department of Economic Development
William Kemble	Daily Freeman
Phil Erner	Legislature

The meeting was called to order at 9:05 A.M. by Chairman Ham

PLEGDE OF ALLEGIANCE

Roll was called, and it was noted that a quorum was present.

MINUTES

Motion: Steven Kelley, seconded by Kaustubh Wahal, moved to approve the minutes of the March 15, 2023 monthly meeting, as presented.

Vote: The motion was adopted (5-0).

PUBLIC COMMENT

No public comment to be reported.

BOARD INTRODUCTIONS

Exiting Ulster County Department of Economic Development Director, Tim Weidemann, addressed to the Board and introduced Interim Director Joshua Stratton-Rayner. Mr. Weidemann will be transitioning into his new position in late June and looks forward to continuing work with the Agency as he moves into his new position. Mr. Stratton-Rayner addressed the Board saying that he is excited about the economic future of the County and pleased to be a part of that.

James Lozano of BST & CO, CPAs, and newly appointed CFO of the UCIDA, was introduced to the Board by Chairman Ham.

EXECUTIVE SESSION

Motion: Kaustubh Wahal, seconded by Rachel Silverman, moved to enter into Executive Session to discuss personnel matters regarding Agency staffing and hiring.

Vote: The motion was adopted (5-0).

The Board entered Executive Session at 9:11 A.M.

Motion: Kaustubh Wahal, seconded by Rashida Tyler, moved to come out of Executive Session

Vote: The motion was adopted (6-0).

The Board came out of Exempt and Executive Session at 9:49 A.M.

No action was taken during Executive Session.

CHAIRS REPORT

Chairman Ham addressed the Agency's continued work with the Economic Development Agency and touched upon successful communication inquiries from potential clients interested in more information on what the IDA provides. Chair Ham noted the continued efforts to "hit the finish line with staffing." Chair Ham also acknowledged the efforts of the Board with all that is asked of them. Chair Ham asked Agency Counsel Scott to present the Memo from Counsel to the Board pertaining to the implementation of public relations, groundbreaking events and project property signage language into the project application and contract.

Motion: Steven Kelley, seconded by Kaustubh Wahal, moved to approve of a Clawback paragraph to be added to the project applications and contracts.

Vote: The motion was adopted (6-0).

FINANCIAL AND ACCOUNTING REPORT

CFO James Lozano briefed the Board about the transition process and what processes will be implemented in the following days to be fully up and running.

COMMITTEE REPORTS

Audit

Audit Committee Chair, Steve Kelley, addressed the Board and presented the Loewke Brill Report.

Finance

None to be reported.

Governance

None to be reported.

OLD BUSINESS

Request for Proposal – Technology Services

Agency Counsel Scott noted that there had been many discussions with the selected Technology provider as well as have received and reviewed updated quotes for service. Upon review and discussions, it was decided, on the Board level, to put the updated materials approval on hold pending the completion of the search for an Agency Executive Director.

Zinc8 Energy Solutions

Agency Counsel Scott presented the Board a letter from Zinc8 Energy Solutions supplementing their original application, requesting additional financial assistance from the UCIDA. In addition to the supplemental application letter, Counsel presented to the Board a Resolution Request to hold a Supplemental Public Hearing in the Town of Ulster, as required by law. Agency Counsel Scott informed the Board that future action would consist of scheduling the Public Hearing, preparing the Public Hearing Notice and formal approval of the Zinc8 Energy Solutions Bond request upon receipt of all necessary back-up information and materials for Board consideration.

Motion: Rachel Silverman, seconded by Kaustubh Wahal, moved to hold a supplemental Public Hearing in the Town of Ulster to address the supplemental application letter from Zinc8 Energy Solutions.

Vote: The motion was adopted (6-0, all “Aye” roll call vote).

Pending Projects

Agency Counsel Scott presented the report, noting that he deleted projects that had been languishing and added an update that included Zinc8 Energy Solutions.

Pending Enforcement Matters

Agency Counsel Scott reported that the Golden Hill/NH Realty matter is expected to be completely eliminated by May’s monthly meeting. The bill is close to finalization with the City and will go out, with respect to the Clawback payment.

NEW BUSINESS

None to be reported

ADJOURNMENT

Motion: Rachel Silverman, seconded by Kaustubh Wahal, moved to adjourn the meeting.

Vote: The motion was adopted (6-0).

The meeting was adjourned at 10:06 A.M.

Respectfully submitted,

Lisa Purcell, Staff

April 2023 Monthly UCIDA Report

May 8th, 2023

Inness New York, LLC – A total monthly head count of 0 workers were reported

- A. Of the 0 workers 0 were compliant and no exemptions
- B. Of the 0 workers 0 were non compliant

a. **Total monthly compliance average was N/A**

Apherea Inc – A total monthly head count of **101** workers were reported

- A. Of the 101 workers 86 were compliant and no exemptions
- B. Of the 101 workers 15 were non compliant

a. **Total monthly compliance average was 85%**



ULSTER COUNTY IDA MONTHLY LOCAL LABOR STATUS REPORT

For the Month of April 2023

Sites	Monitored	Date(s) of Visits	% Local Labor
23-001	Apherea Inc	April 24, 2023	100%
1			

1) Apherea, Inc Site Visit on April 24th, 2023

Contractor:	# of Workers	# of Exceptions	# of Non-Compliant	% of Local labor	Comment
O & D ELECTRIC	2	0	0	100%	
PRECISION CONCRETE	8	0	0	100%	
TOTAL WORKERS	10	0	0	100%	

[EXCERPT FROM IDA HOUSING POLICY]

SECTION 2. HOUSING PROJECTS.

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

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

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

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

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

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

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

(F) As described in (E) above, the Agency will attempt to obtain the prior approval of each town, village, city and school district in which the housing project is located. In the event that the Agency is not able to obtain the approvals of all such entities, the Agency may consider the granting of “financial assistance” to such housing project without such approvals.

(G) With respect to the obtaining of any prior approval as described in (F) above, the obtaining of such prior approval will be the responsibility of the project applicant. The project applicant will coordinate its efforts to obtain such prior approval with the Agency, including ensuring that any consent or resolution evidencing such prior approval is in a form acceptable to the Agency.

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

[EXCERPT FROM IDA UTEP POLICY]

(D) (1) Review by Agency with Affected Tax Jurisdictions. Before the Agency shall enter into a PILOT Agreement that deviates from the policy set forth herein, the Agency shall ~~(1a)~~ notify each affected Tax Jurisdiction in accordance with Section 8(A)(2) hereof, and ~~(2b)~~ attempt to obtain the written consent of all the affected Tax Jurisdictions to such deviation. In the event that the Agency is not able to obtain the consents of all the affected Tax Jurisdictions to such deviation, the Agency may enter into such PILOT Agreement that deviates from the policy set forth herein without the consents of such affected Tax Jurisdictions. The provisions of this Section 8(D) shall not apply in situations where the Agency holds title to property for its own account.

(2) With respect to the obtaining of any written consent as described in (D)(1) above, the obtaining of such written consent will be the responsibility of the project applicant. The project applicant will coordinate its efforts to obtain such written consent with the Agency, including ensuring that any document or resolution evidencing such written consent is in a form acceptable to the Agency.

Pending Transaction List

	<u>Deal Name</u>	<u>Agency Action</u>	<u>Status</u>	<u>Estimated IDA Admin Fee</u>
1.	Cresco Labs Project	Agency adopted SEQR and Approving resolutions at the 5.18.22 meeting	NO CHANGE Waiting on direction from project applicant to begin drafting IDA documents.	Estimated Project Cost: \$209,008,535 Estimated Admin Fee: \$2,090,085.35 (\$209,008,535 * 1%)
2.	Zinc8 Project	Agency adopted an Inducement Resolution at the 12.21.22 meeting Public Hearing scheduled and held on January 31, 2023 Agency considered public comments at the February meeting.	Agency holding a Public Hearing on May 23, 2023 regarding authorization of \$5,000,000 of taxable revenue bonds.	Estimated Project Cost: \$15,000,000 Estimated Admin Fee: \$150,000 (\$15,000,000 * 1%)

Dated: May 23, 2023

Pending Enforcement Matters List

	<u>Deal Name</u>	<u>Agency Action</u>	<u>Status</u>
- NONE -			

Dated: May 23, 2023