

OFFICERS

CHAIR
Michael J. Ham

VICE CHAIR

TREASURER
Steven L. Kelley, FACHE

SECRETARY

ASSISTANT SECRETARY
Rashida Tyler

ASSISTANT TREASURER
Rachel Silverman, Esq.


BOARD MEMBERS
Michael J. Ham
Steven L. Kelley, FACHE
Rachel Silverman, Esq.
Rashida Tyler
Kaustubh Wahal

March 20th , 2024 – 10:30am

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

GOVERNANCE MEETING AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call (**Page 2**)
4. Approval of the Minutes – February 9th, 2024 Meeting (**Page 3**)
5. Public Comment (Agenda Items Only)
6. Executive Session (if necessary)
7. Old Business
 - IDA Housing Policy Discussion
8. New Business
9. Adjournment



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 3.

Roll Call

	<u>Present</u>	<u>Absent</u>
Kaustubh Wahal, Committee Chair	_____	_____
Steven Kelley, FACHE	_____	_____
Rachel Silverman, Esq.	_____	_____

DRAFT

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE MINUTES February 9, 2024

A meeting of the Governance Committee of the Ulster County Industrial Development Agency was held on Friday, February 9th, 2024 at 4:00pm.

The following committee members were present:

Kaustubh Wahal Committee Chair
Rachel Silverman
Steven Kelley

The following Agency members were absent with notice:

None

The following additional Agency members were present:

None

Additional Attendees:

Hillary Nichols Agency Staff
Joseph Scott Agency Counsel (Via Phone)

The meeting was called to order at 4:19 P.M. by Chair Wahal.

PLEDGE OF ALLEGIANCE

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

APPROVAL OF MINUTES

Motion: Rachel Silverman, seconded by Steven Kelley, moved to approve the minutes of the January 17, 2024 Governance Committee Meeting.

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

PUBLIC COMMENT

No public comment to be reported.

EXECUTIVE SESSION

Motion: Kaustubh Wahal, seconded by Rachel Silverman motioned to enter into executive session to discuss certain matters of personnel.

Vote: The motion was adopted (3-0)

Motion: Rachel Silverman, seconded by Steven Kelley moved to bring the Governance Committee to out of the executive session at 5:05 P.M. no actions were taken during executive session.

Vote: The motion was adopted (3-0)

UCIDA POLICY REVIEW

Chair Wahal presented two UCIDA policies for the Governance Committee to review and make any needed recommendations for any changes to the full UCIDA board. The first policy Chair Wahal presented is the current Compensation and Attendance Policy. Chair Wahal first reviewed with committee members the current language in the policy, highlighting to the committee the section in policy that states that board members who have more than five (5) absences a year may have those absences reported to the Authorities Budget Oversight Office, ABO. Chair Wahal suggested that the change be made from five (5) absences to three (3) and that any reports of excessive board member absences is made to the Ulster County Legislature not the ABO. Chair Wahal then opened it up for discussion.

Member Silverman agreed with the recommendations and stated that the change would encourage attendance and further the work of the IDA to move forward. Member Kelley added

to the discussion the need to address timeliness as this can also impact the IDA's ability to conduct business. Member Kelly suggested the board give thought to defining excused absence vs. unexcused absences and additionally require members to give notice if they are going to be late as tardiness can impact quorum. He further suggested to have excessive lateness by a member without notice to be considered as an absence. It was also suggested to IDA Counsel Scott that the language include a preamble as to the need for quorum and that attendance of members impacts the ability of the UCIDA to conduct business as the purpose of the policy. Members wrapped their discussion of the policy confirming with Counsel Scott, that members will be allowed no more than three (3) unexcused absences per year; unexcused absence is defined as an absence without proper notice. This policy will also address lateness and members agreed that there would be some grace period about 10 min however to members are expected to be on time and to give notice if late.

Motion: Steven Kelly, seconded by Rachel Silverman moved to bring the recommended changes to the UCIDA Attendance and Compensation Policy to the full board.

Vote: The Motion was adopted (3-0)

Director Nichols then reviewed with the committee the need to create a credit card policy based on recommendations from the UCIDA's independent accounting firm. This policy would still allow the UCIDA to use a credit card for certain purchases but it would put additional measures in place to prevent any unauthorized purchases. Counsel Scott was in process of drafting a policy based off of the recommendations of the UCIDA outside accounting firm and conversations with the IDA Board Chair, Michael Ham and Director Hillary Nichols.

Motion: Rachel Silverman, seconded by Steven Kelley to recommend a drafted credit card policy based on meeting discussion and the UCIDA independent accountants' recommendations to the full board for discussion and approval.

Vote: The motion was adopted (3-0)

REAL PROPERTY TAX REPORT

The Real Property Tax Report was presented to the committee and is a required annual report that is part of the IDA's annual reporting. The UCIDA has no real property property to report, however the rental of office located at 224 Fair Street Kingston for the purposes of conducting IDA businesses was added to this year's report.

Motion: Steven Kelley, seconded by Rachel Silverman motioned to accept the 2023 UCIDA Real Property Tax Report.

Vote: The motion was adopted (3-0)

OLD BUSINESS

Housing

Chair Wahal updated the new Governance Committee members as to where the previous committee left off with discussions on housing. Chair Wahal also suggested that members take a broad look housing and then opened the topic up for discussion.

Member Kelley pointed out that Ulster County is in a major housing crisis and philosophically feels that all housing creates space and suggested that the committee should come to a consensus on housing first and from member Kelley's point of view is that the IDA should be as broad as possible, to support the county in its efforts to increase the housing stock.

Member Silverman added her thoughts on housing that it is vastly complex and that if the IDA has tools it can lend to be a part of the solution on housing, then the IDA should embrace that. She cautioned that stating away from issues that are difficult to codify would be short sighted. Chair Wahal added his thoughts that housing is smoothing the whole community requires and that as a Board we should look at all possible projects to consider. He continued to share with the committee the suggestion from the previous Governance Committee members that a study on housing may be needed to make a decision. Director Nichols reviewed with the board the reference materials included in the packets, and a brief overview of how other leaders and governing bodies in Ulster County have made housing a priority and asked that if new members feel the need for a study to first review the materials presented to see what information by still be missing in order to make an informed decision.

Member Kelley added to the discussion that the Ulster County Executive gave her State of the County presentation recently and housing was a top priority. The IDA as part of the county should be available to work with county officials and economic development to support housing if needed. He further elaborated that the board's roll is to use good judgement when evaluating projects and the committee should work on revising the matrix to determine what the IDA should incentivize.

Member Silverman added to the conversation that she agreed with Member Kelley statements and clarified that at this time members do need feel the need to move forward with a consultant.

Chair Wahal then took the conversation further to state that he views housing as several different categories, affordable/low to moderate income, workforce and senior and would like as things move forward to consider things these different groups. Member Silverman added to conversation that these are things we can put our efforts into and stand behind things at are important to the community. Director

Nichols gave additional information to the board to assist in decision making that the IDA already has a board housing policy in place, but no specific UTEP to determine what types of developments are incentivized or not. Member Kelley agreed and stated that would best be discussed in the next meeting and gave some suggestions of ideas that may want to be considered, i.e. affordability etc. Chair Wahal stated that he felt that member should be given time to review these topics and past drafts for discussion at the next meeting. Chair Wahal confirm with the advice of council that no actions are taken and that he will give an update on these discussions to the board at the next meeting. The update will state that the committee agrees on housing from a philosophy stand point. Counsel Scott also stated that the draft be kept confidential as it is a rough outline for the board to work off of and not based off decision or direction from the board, board member agreed.

NEW BUSINESS

CONFIDENTIAL BOARD EVALUATION REVIEW

Chair Wahal reviewed the summary sheet on the confidential board evaluations, he addressed the committee and recognized the different opinions from various members and reviewed the items where the board was not in alignment. Chair Wahal would like to suggest that the board take certain measure to address the disagreements, and suggested training to improve board performance. Chair Wahal also felt that specifically board member should be given additional training on the requirement of disclosure of any conflicts of interest. Chair Wahal then opened it up for discussion.

Member Silverman added her agreement that more training is needed for board members in addition to orientation. She felt that it would be helpful for members to have training as well as expectations set on how to be a responsible board member, which includes how to share individual points of view in a way that brings the work of the IDA forward and should be required of all members.

Member Kelley agreed that it should be an annual requirement for all members in addition to orientation. Director Nichols, seeking clarification as to next steps from the board asked that the suggestion be presented to the full board and then Director Nichols will work on putting this together for the full board and stated to the board that some of these ideas, i.e. orientation is already established in the charter of the Governance Committee. This discussion and the confidential board review will be brought to the full board for an update.

The Chair Wahla then brought up the discussion about the staffing changes within the UCIDA, board member Kelley stated that he would support the work of the IDA and to be delegated to the Executive Director and the committee agreed that the Director Nichols will update the board at the meeting.

SALES TAX EXTENSIONS

Chair Wahal turned the matter over to Director Nichols and Counsel Scott. Director Nichols

informed the board that two projects Inness and Aphaera (RTH Reality Holding) are requesting sales tax extensions to lengthen the time allowed for them to abate the sales and use tax as the project is still under construction. In consideration of this request the project should also be in good staning before granting the extension.

Motion: Steven Kelley, seconded by Rachel Silverman moved that the Governance Committee recommend the sales and use tax extension to the projects Aphaera (RTH Reality Holdings) and Inness.

Vote: The Motion was adopted (3-0)

ADJOURNMENT

Motion: Rachel Silverman, seconded by Steven Kelley, moved to adjourn the meeting.

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

The meeting was adjourned at 6:10 P.M

Respectfully submitted,
Hillary Nichols, Executive Director