

DATED: January 19, 2022

**OFFICERS**

CHAIR  
James Malcolm

VICE CHAIR  
& TREASURER  
Dr. Diane Eynon

SECRETARY  
Michael J. Ham

ASSISTANT TREASURER  
Faye Storms

ASSISTANT SECRETARY  
Orlando Reece

ASSISTANT SECRETARY  
Daniel Savona

CHIEF EXECUTIVE OFFICER  
Rose Woodworth

CHIEF FINANCIAL OFFICER  
Richard O. Jones

**BOARD MEMBERS**

Dr. Diane Eynon  
Michael J. Ham  
Richard O. Jones  
James Malcolm  
Orlando Reece  
Daniel Savona  
Faye Storms

**January 19, 2022 - 9:00 AM**

via Zoom - <https://us02web.zoom.us/j/81641119687> Meeting ID: 816 4111 9687  
One tap mobile - +16465588656, 81641119687# US (New York)

**AGENDA**

- 1) Call to order
- 2) Pledge of Allegiance
- 3) Roll call **(page 2)**
- 4) Mission statement
- 5) Approval of the minutes of December 15, 2021 Regular Meeting **(page 3)**
- 6) Public comment agenda items only
- 7) Executive Session *(expected to be at least 15 minutes)*
- 8) Financials **(page 10)**
- 9) Chair's report
- 10) Chief Executive Officer's report
  - a) Organizational Resolutions
    - i) Election of Chairman **(page 12)**
    - ii) Election of Balance of Officers **(page 16)**
    - iii) Housekeeping Resolutions **(page 20)**
- 11) Committee reports
  - a) Audit
    - i) Construction labor monitoring report **(page 25)**
  - b) Finance
  - c) Governance
- 12) Old Business
  - a) Status of Pending Projects **(page 26)**
  - b) Status of Pending Enforcement Matters **(page 27)**
- 13) New Business
- 14) Adjournment

The next meeting of the Ulster County Industrial Development Agency is scheduled for  
9:00 a.m., February 16, 2022.

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>
James Malcolm, Chair	_____	_____
Diane Eynon, Vice Chair/Treasurer	_____	_____
Michael J. Ham, Secretary	_____	_____
Faye Storms, Assistant Treasurer	_____	_____
Orlando Reece, Assistant Secretary	_____	_____
Daniel Savona, Assistant Secretary	_____	_____
Richard O. Jones, Member	_____	_____

# UCIDA

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Ulster County Industrial Development Agency

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## ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES December 15, 2021

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A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, December 15, 2021 at 9:00 A.M. via Zoom.

The following agency members were present:

James Malcolm	Chair
Dr. Diane Eynon	Vice Chair/Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Member/Chief Financial Officer

The following agency members were absent with notice:

Faye Storms	Assistant Treasurer
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Additional Attendees:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Agency Counsel

The meeting was called to order at 9:05 A.M. by Chair James Malcolm.

### **PLEDGE OF ALLEGIANCE**

The members of the Agency participated in the Pledge of Allegiance to the flag.

### **ROLL CALL**

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

### **READING OF THE UCIDA MISSION STATEMENT**

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.

### **MINUTES**

**Motion:** Michael J. Ham, seconded by Daniel Savona, moved to approve the minutes of the November 17, 2021 regular meeting as presented.

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

### **PUBLIC COMMENT**

There was no Public Comment.

### **EXECUTIVE SESSION**

**Motion:** James Malcolm, seconded by Richard Jones, made a motion to enter executive session to review financial history, qualifications and potential confidential information regarding attorney-client privilege.

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

The Board entered Executive Session at 9:08 A.M.

**Motion:** Michael J. Ham, seconded by Daniel Savona, made a motion to come out of Executive Session.

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

The Board came out of Executive Session at 9:38 A.M.

No action was taken during Executive Session.

### **FINANCIALS**

CEO Rose Woodworth presented the November financial report. There Project Administrative Fees represent what gets paid to Loewke Brill for Inness and RBW, and there were and administration fees for the month. There was a small amount of interest income, but there were no real changes in the bank accounts.

### **CHAIR'S REPORT**

Chair James Malcolm presented the Chair's Report. He deferred to the CEO and explained that people are reaching out and asking questions about the process, opportunity, and potential projects that are out there. There are some that have been in the paper, and some that will be discussed when they have progressed a bit. He stated that it has been a tough year for several reasons including the pandemic and profile issues with the agency. The Chair made it clear that he stands behind the board members and supports each decision they make as a group. He explained that the members have diverse opinions but reach decisions through good dialogue for the best of the financial well-being and citizenry of the county. He said he is honored to be able to serve as both a member and Chair of the Board. The Chair thanked the Board and professionals for all their hard work and diligence this year.

### **CHIEF EXECUTIVE OFFICER'S REPORT**

Rose Woodworth presented the Chief Executive Officer's report. As part of her report, she reported on the following:

- A. The website has been updated to add an About Us page which moves some information off the main page such as who the board members and committee members are. This makes it clearer and more user-friendly as it is easier for people to navigate and get the information they need. Annual site visits have started. It is important that Board members try to attend some of them (especially since they are over Zoom) because it offers insight into what the Projects have been dealing with throughout the year. The two that have been done so far were fascinating, because they have not been affected negatively by Covid-19, besides possibly their workforce, and they are having their best years yet. The Kingstonian lawsuit was dismissed in the Agency's favor. The court found that the Agency didn't do anything wrong. The Agency was transparent, and everything was handled properly. The CEO aske Agency's Counsel A. Joseph Scott to elaborate on the outcome of the lawsuit. Mr. Scott expressed that the UCIDA had an outstanding win with the Kingstonian lawsuit. The UCIDA was validated on every item. The resolutions, actions, and deliberations were supported by the court. The lawsuit was a challenge to the actions taken by the IDA, and it was a uniform win on every issue. The litigation terms demonstrate that the procedures that the IDA has been following and enacting produced a strong result, and it is a tribute to the Board and staff with respect to how they proceeded considering projects.

- B. There is a bill from Hodgson Russ that needs the Boards approval or contingent approval.

**Motion:** James Malcolm, seconded by Orlando Reece, made a motion to pay Hodgson Russ's bill contingent on review by the CEO and the Board members.

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

- C. The CEO reminded the Board that InformAnalytics can no longer be used as the cost-benefit analysis tool. There is an engagement letter from the company that Diane, Rick, Orlando, and the CEO are proposing be used. InformAnalytics had an annual cost of a minimum of \$900 a year every year, and the cost was going to go up to \$1,500 for next year based on the amount of times the Agency used it over the last year. The other tool is Excel-based and has a one-time fee of \$1,000. The CEO explained that even if the Agency finds something better, it is no more than would have been spent for one year. The Company that developed the tools also has on-call assistance and the engagement letter lists the fees for those additional services.

**Motion:** Richard O. Jones, seconded by Daniel Savona, made a motion to sign the engagement letter for the new cost benefit analysis tool for \$1,000.

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

- D. The Governance and Audit Committees are working on trying to have their next meetings before year-end, and then the next Board meeting will be January 19, 2022.

The chair asked Ulster County Economic Development Director Tim Weidemann to give a brief overview of what recently transpired at the former IBM and what the goals are of the county are.. Director Weidemann was thankful for the opportunity to speak about what is proposed and how it is moving along. He expressed that things are moving relatively quickly: The county started a foreclosure proceeding on the remaining parcels of Tech City that are owned by Alan Ginsberg. The west side of the campus has already been foreclosed on in a couple of parcels, and a company called Neo Moreno bought a few parcels on the east side of the campus. The remaining parts that are still held by Mr. Ginsberg have been delinquent in taxes, and the foreclosure proceedings started in July. Mr. Ginsberg contested the foreclosure, and they have been awaiting a judge's order. Economic Development anticipates that if the judge orders in their favor, Mr. Ginsberg would take all measures to protect his assets which might include bankruptcy proceedings and other attempts to delay the foreclosure process. The County was pleasantly surprised when after an RFEI was issued by Economic Development for the West Campus National Resources, a developer group downstate (that is responsible for redevelopment of a bunch of old industrial sites including the IBM Fishkill site) said that they were interested and have been negotiating with Mr. Ginsberg to purchase his remaining holdings on the east side. That purchase is complicated by the fact that the County is in a foreclosure proceeding. Mr. Cotter from National Resources reached out to Economic Development to discuss what would be necessary to affect a transaction for the foreclosure proceedings. In the end, those properties are economically underwater, and there are significant environmental liabilities that the EPA estimates to be between \$7-million and \$12-million. However, those are early estimates, which are likely to increase as the final details are

assessed in some of the buildings that need to be remediated/ then There is also a \$12-million unpaid tax lien on the properties in addition to a handful of other miscellaneous encumbrances. Economic Development entered into discussions and negotiations with Mr. Cotter from National Resources and came into a purchase price of \$12-million that would satisfy the back taxes and would be paid in a combination of \$5-million cash in increments of \$1-million over five years plus a commitment to complete at least \$7-million of clean-up costs for which he would receive a credit towards that purchase price. This arrangement was laid out through an order from Judge Rounds who is the judge that is presiding over the foreclosure case and an order was issued on December 1, 2021. The legislature approved the county to receive the deeds and then scheduled a public hearing on December 21, 2021 at 6:30 PM. Economic Development has been reaching out to people and has an FAQ and other information on their webpage on the County's website regarding this.

The Chair explained that there are benchmarks that create a tone and a climate and that this may be that one in this county. This IDA, or the ones moving forward, are going to have to reinvent and come up with some creative pilots and show people that undertake big time projects and costs that the Agency meets the needs of the citizenry and that it tries to impact them as minimally as possible. The Chair says that this will be a case of working hand-in-hand with Economic Development along with the IDA Board which makes and has to live with the decisions that are made along with the Projects. Joe Cotter (from National Resources) knows some of the people who are involved in municipal redevelopment in Brewster, and there is a significant project in Lloyd that may be looped in on with a developer for a huge conference center. He explained that none of this gets done without everybody working together even though there will be differences in positions on things. Director Weidemann clarified that the developer has not approached the IDA and is not requesting a PILOT for this acquisition. The Chair wanted this informal discussion about some details regarding how PILOTs work and their impact. Director Weidemann agreed that it wouldn't be surprising if they take interest in discussing their project with the IDA. The Chair and the CEO thanked the Director for his input and keeping in contact with the IDA.

## **COMMITTEE REPORTS**

### **Audit Committee**

The Audit Committee report was presented by Committee Chair Dr. Diane Eynon. Dr. Eynon reported the on the following information from November's Loewke Brill report:

- a. Inness NY, LLC- Last month, they were at 82.81% compliance. This month, they are at 100% compliance. Overall compliance for the year is 82.91%. The landscaping work is expected to be done within the next two weeks. There is no date set for when the construction on the spa will begin.
- b. RBW Studio- They are only doing insurance monitoring at this point. Six companies have been reported for the project. Paperwork for all six companies has been submitted. They

have also contacted the client to see if they are expecting any new subcontractors in the coming year.

Committee Chair Dr. Diane Eynon mentioned that the Audit meeting has been rescheduled. She asked for Board members to participate in one of the virtual site visit meetings with the Projects.

**Motion:** Orlando Reece, seconded by Richard O. Jones, made a motion to accept the Audit Committee Report as presented.

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

### **Finance**

No report.

### **Governance**

The Governance Report was presented by Committee Chair Michael J. Ham. There were no committee meetings on Monday, but the Committee is looking to meet before the end of the year to talk about updating the mentoring program as well as policies to be created and IDA fees shared with the CRC. The Committee has to go over amended policies for the Procurement Policy and Compensation Policy, the UTEP and the matrix, and they also have to speak with Counsel for advice on creating NDAs for all employees for professional services.

**Motion:** Richard O. Jones, seconded by James Malcolm, made a motion to accept the Governance report as presented.

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

### **OLD BUSINESS**

#### **Status of Pending Projects**

Agency Counsel A. Joseph Scott reported on the status of pending projects:

- A. Romeo Enterprises, LLC- Close to distributing documents and is expected to close by year-end.
- B. Kingstonian Development, LLC – 90% of the documents are out. It is expected to close by year-end.
- C. Apherea, Inc. – Project has been closed.



### **Status of Pending Enforcement Matters**

Agency Counsel A. Joseph Scott reported on the status of pending enforcement matters:

Agency Counsel said all projects are moving forward and everything is proceeding along. CEO Rose Woodworth added that the Audit Committee had discussed this and was waiting until year-end to make it a definite motion, but one of the pending enforcement matters owes some fees. The Agency will not get the annual fees from Amthor. The Audit Committee thought that because of the minimal amount due, it would cost to get the fees versus what the fees actually are. The project has agreed to refinance and remove themselves as one of our projects. Considering these things, the Audit Committee thought it was best to write off the fees. The fees included \$1,000 for their annual fee, a \$1,000 late fee because they never reported to the Agency for 2020, and then the \$100 fee for having the CPA review the numbers (which was not done because they didn't send in the numbers to have reviewed). The CEO suggested a motion to write-off the fees owed to the Agency by Amthor because the Board has determined that they are not collectable, and the Project has agreed to refinance and no longer be a project of the IDA going forward. Agency Counsel added that the Board has looked at the situation and made a determination, based on the size of the fee and the cost it would incur in attempting to recover the fee, and, that ultimately, it would receive the benefit wanted (which was to have Amthor off the books).

**Motion:** Chair James Malcolm, seconded by Daniel Savona, made a motion to accept the recommendation of the CEO based on conversations with the Agency Counsel regarding this financial matter, and write-off Amthor's receivables as uncollectible bad debt

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

### **New Business**

There was no New Business.

### **ADJOURNMENT**

**Motion:** Michael J. Ham, seconded by Diane Eynon, moved to adjourn the meeting.

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

The meeting was adjourned at 10:09 A.M.

Respectfully submitted,  
Michael J. Ham, Secretary

**Ulster County Industrial Development Agency**  
**Statement of Financial Activity**  
**Budget vs. Actual**  
**December & January - December 2021**  
**PRELIMINARY**

	<u>Dec 21</u>	<u>Jan-Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Operating Revenues</b>					
4010 · Project Closing Fees	589,978.22	713,895.54	215,000.00	498,895.54	332.04%
4025 · Annual Administrative Fees	0.00	34,750.00	35,000.00	-250.00	99.29%
4030 · Application Fees	0.00	6,000.00	2,000.00	4,000.00	300.0%
4070 · Miscellaneous Fees	0.00	1,550.00	1,000.00	550.00	155.0%
4080 · Late Fees	0.00	3,250.00	0.00	3,250.00	100.0%
4090 · Project Admin Fees (Pass-Thru)	4,840.26	16,490.27	12,000.00	4,490.27	137.42%
<b>Total 4000 · Operating Revenues</b>	<u>594,818.48</u>	<u>775,935.81</u>	<u>265,000.00</u>	<u>510,935.81</u>	<u>292.81%</u>
<b>Total Income</b>	<u>594,818.48</u>	<u>775,935.81</u>	<u>265,000.00</u>	<u>510,935.81</u>	<u>292.81%</u>
<b>Expense</b>					
<b>6000 · Professional Fees</b>					
6010 · Administrative Staff Fees	13,900.00	135,025.00	144,000.00	-8,975.00	93.77%
6030 · Legal Fees	29,307.95	29,307.95	30,000.00	-692.05	97.69%
6040 · Auditing Fees	0.00	10,000.00	10,000.00	0.00	100.0%
6050 · Website & Marketing	71.88	750.26	15,000.00	-14,249.74	5.0%
6055 · Livestream	2,000.00	10,000.00	12,000.00	-2,000.00	83.33%
6060 · Contracts for Other Services	29.98	344.91	34,750.00	-34,405.09	0.99%
<b>Total 6000 · Professional Fees</b>	<u>45,309.81</u>	<u>185,428.12</u>	<u>245,750.00</u>	<u>-60,321.88</u>	<u>75.45%</u>
6100 · Project Admin Exp (Pass-Thru)	1,080.00	12,530.01	12,000.00	530.01	104.42%
<b>6200 · Other Expenses</b>					
6210 · Office Expense & Postage	628.17	847.39	1,500.00	-652.61	56.49%
6215 · CBA Software	0.00	0.00	1,000.00	-1,000.00	0.0%
6220 · Insurance	0.00	3,615.19	3,500.00	115.19	103.29%
6230 · Dues & Fees	850.00	850.00	1,000.00	-150.00	85.0%
6250 · Seminars & Conferences	161.31	371.30	1,000.00	-628.70	37.13%
6260 · Travel/Meals	0.00	6.70	1,500.00	-1,493.30	0.45%
6290 · PPE Grants Program	0.00	38,399.81			
6299 · Miscellaneous	0.00	5.83	500.00	-494.17	1.17%
<b>Total 6200 · Other Expenses</b>	<u>1,639.48</u>	<u>44,096.22</u>	<u>10,000.00</u>	<u>34,096.22</u>	<u>440.96%</u>
<b>Total Expense</b>	<u>48,029.29</u>	<u>242,054.35</u>	<u>267,750.00</u>	<u>-25,695.65</u>	<u>90.4%</u>
<b>Net Ordinary Income</b>	<u>546,789.19</u>	<u>533,881.46</u>	<u>-2,750.00</u>	<u>536,631.46</u>	<u>-19,413.87%</u>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
7010 · Interest Income	62.34	1,277.16	2,750.00	-1,472.84	46.44%
<b>Total Other Income</b>	<u>62.34</u>	<u>1,277.16</u>	<u>2,750.00</u>	<u>-1,472.84</u>	<u>46.44%</u>
<b>Net Other Income</b>	<u>62.34</u>	<u>1,277.16</u>	<u>2,750.00</u>	<u>-1,472.84</u>	<u>46.44%</u>
<b>Net Income</b>	<u><u>546,851.53</u></u>	<u><u>535,158.62</u></u>	<u><u>0.00</u></u>	<u><u>535,158.62</u></u>	<u><u>100.0%</u></u>

## Ulster County Industrial Development Agency

## Statement of Financial Position

01/10/22

As of December 31, 2021

Accrual Basis

**PRELIMINARY**

Dec 31, 21

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Cash, Checking (BOGC)	316,130.13
1055 · Cash, Checking (M&T 3923)	325,956.16
1065 · Cash, Savings (M&T 4428)	63,318.22
1090 · Rhinebeck Savings CD	201,451.18
<b>Total Checking/Savings</b>	<u>906,855.69</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	449,369.55
<b>Total Accounts Receivable</b>	<u>449,369.55</u>
<b>Other Current Assets</b>	
1350 · Other Current Receivables	6.09
<b>Total Other Current Assets</b>	<u>6.09</u>
<b>Total Current Assets</b>	<u>1,356,231.33</u>
<b>TOTAL ASSETS</b>	<b><u>1,356,231.33</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2200 · Escrow	57,347.48
2250 · Accrued Expenses	3,200.00
<b>Total Other Current Liabilities</b>	<u>60,547.48</u>
<b>Total Current Liabilities</b>	<u>60,547.48</u>
<b>Total Liabilities</b>	60,547.48
<b>Equity</b>	
3000 · Unrestricted Net Assets	760,525.23
Net Income	535,158.62
<b>Total Equity</b>	<u>1,295,683.85</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,356,231.33</u></b>

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
2022 ELECTION OF CHAIR**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened on January 19, 2022 at 9:00 o’clock a.m., local time, in public session via video conference.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

James Malcolm	Chair
Diane Eynon, Ph.D.	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Chief Financial Officer/Member

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on \_\_\_\_\_, 2022 of Chapter \_\_\_ of the Laws of 2022.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0122-

RESOLUTION APPROVING THE ELECTION OF THE CHAIR OF THE AGENCY.

WHEREAS, Ulster County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments; and

WHEREAS, under Section 856 of the Act, the members of the Agency desire to elect the Chair of the Agency; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves the election of the Chair described in Schedule A attached hereto.

Section 2. The Agency hereby authorizes the Chair to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

James Malcolm	VOTING	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ULSTER         )

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 19, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Chapter \_\_\_ of the Laws of 2022 (the “2022 Laws”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Agency, either in person or attending remotely in accordance with the 2022 Laws, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of January, 2022.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

SCHEDULE A

Chair of the Agency	James Malcolm, Chair
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**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
2022 ELECTION OF THE OFFICERS AND APPOINTMENT OF  
COMMITTEES OF THE AGENCY**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened on January 19, 2022 at 9:00 o’clock a.m., local time, in public session via video conference.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

James Malcolm	Chair
Diane Eynon, Ph.D.	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Chief Financial Officer/Member

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on \_\_\_\_\_, 2022 of Chapter \_\_\_ of the Laws of 2022.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0122-

**RESOLUTION APPROVING THE ELECTION OF OFFICERS AND APPOINTMENT  
OF COMMITTEES OF THE AGENCY.**

WHEREAS, Ulster County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity



and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments; and

WHEREAS, under Section 856 of the Act, the members of the Agency desire to elect the officers of the Agency; and

WHEREAS, the members of the Agency desire to make certain appointments;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves the election of the officers and the appointment of the Committees described in Schedule A attached hereto.

Section 2. The Agency hereby authorizes the Chair to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

James Malcolm	VOTING	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF ULSTER         )

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 19, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Chapter \_\_\_ of the Laws of 2022 (the “2022 Laws”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Agency, either in person or attending remotely in accordance with the 2022 Laws, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of January, 2022.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

SCHEDULE A

Officers of the Agency	<p>Diane Eynon, Ph.D., Vice Chair/Assistant Treasurer</p> <p>Michael J. Ham, Secretary</p> <p>Orlando Reece, Assistant Secretary</p> <p>Faye Storms, Assistant Treasurer</p> <p>Daniel Savona, Assistant Treasurer</p>
Governance Committee Members	<p>Michael J. Ham, Chair</p> <p>Diane Eynon, Ph.D.</p> <p>Richard O. Jones</p>
Audit Committee Members	<p>Diane Eynon, Ph.D., Chair</p> <p>Michael J. Ham</p> <p>Faye Storms</p>
Finance Committee Members	<p>Faye Storms, Chair</p> <p>Diane Eynon, Ph.D.</p> <p>Michael J. Ham</p> <p>Richard O. Jones</p> <p>James Malcolm</p> <p>Orlando Reece</p> <p>Daniel Savona</p>

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
ANNUAL HOUSEKEEPING RESOLUTION 2022**

A regular meeting of Ulster County Industrial Development Agency (the “Agency”) was convened on January 19, 2022 at 9:00 o’clock a.m., local time, in public session via video conference.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

James Malcolm	Chair
Diane Eynon, Ph.D.	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Chief Financial Officer/Member

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on \_\_\_\_\_, 2022 of Chapter \_\_\_ of the Laws of 2022.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. 0122-

**RESOLUTION APPROVING CERTAIN ADMINISTRATIVE MATTERS OF THE  
AGENCY.**

WHEREAS, Ulster County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 787 of the 1976 Laws of New York, as amended, constituting Section 923 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency desire to approve certain administrative matters; and

WHEREAS, as provided in the Agency’s by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

WHEREAS, the members of the Agency desire to approve certain administrative matters;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves and confirms the policies described in Schedule A and contained in the Agency’s Policy Manual.

(B) Approves that this meeting shall constitute the annual meeting of the Agency as provided in the By-Laws of the Agency.

Section 2. The Agency hereby authorizes the Chair to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

James Malcolm	VOTING	_____
Diane Eynon, Ph.D.	VOTING	_____
Faye Storms	VOTING	_____
Michael J. Ham	VOTING	_____
Orlando Reece	VOTING	_____
Daniel Savona	VOTING	_____
Richard O. Jones	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ULSTER                    )

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 19, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Chapter \_\_\_ of the Laws of 2022 (the “2022 Laws”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given; and (D) there was a quorum of the members of the Agency, either in person or attending remotely in accordance with the 2022 Laws, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of January, 2022.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

SCHEDULE A

Confirmation of Regular Agency Meeting Schedule	9:00 a.m., the third Wednesday of each month
Appointment of Chief Executive Officer	Rose Woodworth
Appointment of Chief Financial Officer to the Agency	Richard O. Jones
Staff of the Agency	Christopher J. O'Connor, CPA, P.C. Attention: Rose Woodworth
Appointment of Accounting Firm of the Agency	UHY, LLP
Appointment of Agency Counsel	Hodgson Russ LLP
Appointment of Bond Counsel to the Agency	Hodgson Russ LLP
Appointment of Bank of the Agency and Accounts	Bank of Greene County and M&T Bank
Approval and Confirmation of Agency Policies	Mission Statement Audit Committee Charter Background Check Policy Code of Ethics Compensation Policy Defense and Indemnification Policy Discrimination & Harassment Policy Discrimination & Sexual Harassment Prevention Policy Enforcement of Agency Projects Policy Fee Schedule Guidelines Finance Committee Charter Governance Committee Charter Housing Policy Investment and Deposit Policy Local Construction Labor Policy No Extension of Credit Policy Organizational Chart Policy Regarding Public Comment at Agency Meetings Policy Respecting Uniform Criteria for the Evaluation of Projects Policy for Retained Jobs Procurement Policy Property Disposition Policy Public Access to Records of the Ulster County Industrial Development Agency Record Retention Policy Travel Policy and Discretionary Funds Policy Uniform Tax Exemption Policy Uniform Tax Policy Matrix Whistleblower Protection: Code of Conduct Policy
Appointment of Contract Officer	Rose Woodworth
Appointment of Investment Officer	Richard O. Jones
Appointment of FOIL Officer	Rose Woodworth

**OFFICERS**

CHAIR  
James Malcolm

VICE CHAIR  
& TREASURER  
Dr. Diane Eynon

SECRETARY  
Michael J. Ham

ASSISTANT TREASURER  
Faye Storms

ASSISTANT SECRETARY  
Orlando Reece

ASSISTANT SECRETARY  
Daniel Savona

CHIEF EXECUTIVE OFFICER  
Rose Woodworth

CHIEF FINANCIAL OFFICER  
Richard O. Jones

**BOARD MEMBERS**

Dr. Diane Eynon  
Michael J. Ham  
Richard O. Jones  
James Malcolm  
Orlando Reece  
Daniel Savona  
Faye Storms

**2022 BOARD OF DIRECTORS MEETING SCHEDULE**

Third Wednesday of Every Month  
9:00 AM

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

or

via Zoom  
<https://us02web.zoom.us/j/81641119687>  
Meeting ID: 816 4111 9687  
One tap mobile -  
[+16465588656](tel:+16465588656), 81641119687# US  
(New York)

- January 19, 2022
- February 16, 2022
- March 16, 2022
- April 20, 2022
- May 18, 2022
- June 15, 2022
- July 20, 2022
- August 17, 2022
- September 21, 2022
- October 19, 2022
- November 16, 2022
- December 21, 2022

Meeting date, time, and/or location are subject to change with notice on the IDA website.



**December 2021 Monthly UCIDA Report**

January 10<sup>th</sup>, 2022

**Inness New York, LLC** – A total monthly head count of **20** workers were reported

A. Of the 20workers **20** were compliant and no exemptions

B. Of the 20 workers **0** were non compliant

a. **Total monthly compliance average was 100%**

## Pending Transaction List

	<u>Deal Name</u>	<u>Agency Action</u>	<u>Status</u>
1.	Wildberry Lodge LLC	Public hearing resolution – 5.9.2018	Project applicant is completing SEQR process. Agency cannot take any action until SEQR process is complete.
2.	Kingstonian Project	Agency adopted final resolutions – 1.20.21	Project closed. Litigation has been appealed.
3.	Magruder Solar, LLC	Agency adopted PH resolution – 3.17.21.	Ready to schedule PH once project applicant finalizes Application.
4.	Romeo Enterprises, LLC	Agency adopted final resolutions – 5.19.21.	Expect to close through CRC in January or February, 2022.
5.	Bayside Marlboro, LLC	Agency adopted PH resolution – 9.15.21	Agency has adopted a resolution approving a moratorium on housing projects. Agency has adopted PH resolution, but Company has changed PILOT numbers. There has been on-going discussions with the Project applicant. Ready to consider scheduling a Public Hearing if desired.
6.	TDI/CHPE Transmission Line	Agency to consider PH resolution – _____	If Agency adopts PH resolution, next step is to schedule a PH.

Dated: January 13, 2022

## **Pending Enforcement Matters List**

	<u><b>Deal Name</b></u>	<u><b>Agency Action</b></u>	<u><b>Status</b></u>
1.	Amthor Bond Project	Directed Agency Counsel to request Company to prepay Bond and refinance.	Company has advised Agency Counsel that refinance is complete. Agency Counsel to confirm.
2.	Viking Project	Directed Agency Counsel to request Company to prepay Bond and refinance.	Company has advised Agency Counsel that refinance is complete. Agency Counsel to confirm.
3.	Greenhouse/Posey	Agency adopted resolutions re new PILOT structure and new job levels.	We have closed (or will close by end of month).
4.	Darien Lake	Agency adopted resolutions re new PILOT structure and new job levels.	Documents have been distributed. Company has raised issues re prior PILOT payments. We are reviewing.
5.	Golden Hill/NH Realty	Agency adopted resolution determining to terminate IDA Straight Lease Documents.	Matter is completed. We will check in with City Assessor.

Dated: January 13, 2022