

DATED: February 15, 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

**February 16, 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 January 19, 2022 Regular Meeting **(page 3)**
- 6) Public comment agenda items only
- 7) Executive Session *(expected to be at least 15 minutes)*
- 8) Financials **(page 13)**
- 9) Chair's report
- 10) Chief Executive Officer's report
- 11) Committee reports
  - a) Audit
    - i) Construction labor monitoring report **(page 15)**
  - b) Finance
  - c) Governance
- 12) Old Business
  - a) Status of Pending Projects **(page 16)**
  - b) Status of Pending Enforcement Matters **(page 17)**
- 13) New Business
- 14) Adjournment

The next meeting of the Ulster County Industrial Development Agency is scheduled for  
9:00 a.m., March 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 January 19, 2022

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A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, January 19, 2022 at 9:00 A.M. via Zoom.

The following agency members were present:

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

The following agency members were absent with notice:

Dr. Diane Eynon	Vice Chair/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 9:02 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 Richard O. Jones, moved to approve the minutes of the December 15, 2021 regular meeting as presented.

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

### **PUBLIC COMMENT**

There was no Public Comment.

### **EXECUTIVE SESSION**

**Motion:** Richard O. Jones, seconded by Faye Storms, made a motion to enter executive session for the purpose of discussing personnel matters.

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

The Board entered Executive Session at 9:05 A.M.

**Motion:** Orlando Reece, 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 9:40 A.M.

No action was taken during Executive Session.

### **FINANCIALS**

CEO Rose Woodworth presented the financial report. There are still some adjusting entries that needs to be done at year-end for accruals. The Kingstonian closed within the last few days of 2021 which is reflected in the project closing fees. Administrative fees pass-through for Loewke Brill were also invoiced out. Fees for the Kingstonian such as for their public hearing expenses, etc. were already recognized when incurred and taken from the Project's escrow account. For December, there were regular administrative fees and the legal fees paid reflects January through October. The Agency is waiting on the last two months of legal fees to finalize that part of the budget. There were also livestream expenses, general office expense, and the dues for the EDC were paid for the year.. Bank balances for the IDA total about \$900,000. There is a large receivable on the books for year-end due to the Kingstonian's fees owed to the IDA. The Agency's escrow account has a large balance now due to the Kingstonian's deposit to the IDA for Loewke Brill fees for the projected construction period.

**Motion:** Faye Storms, seconded by Michael J. Ham, made a motion to accept the Financial Report as presented.

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

### **CHAIR'S REPORT**

Chair James Malcolm presented the Chair's Report. He said just like other businesses, the Agency's projects are having trouble with the limited workforce. The IDA is trying to meet deadlines and satisfy board members, the legislature, and constituents in the county. He commended the Agency's CEO, attorney, committees chairs, and all the Board members as a whole for their hard work.

### **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 NYSEDC annual conference got moved from today to February 28 because they would like to keep it in person. The CEO and Diane Eynon will be attending.
- B. The annual site visits will finally be done tomorrow. Ulster NH/Golden Hill did not show up for their annual site visit, and the CEO is no longer trying to track them down further as discussed during the last Board meeting. The only one who did not get back to the Agency was Rocking Horse Ranch. Their project expired in 2020, but the County Clerk did not get the final paperwork recorded until January 7, 2021 so the IDA is required to do a site visit and report on the Project. This had been made clear to them, but they did not seem willing to meet. The Agency's CEO sent an e-mail directly to Steve Turk to help with this matter.

- C. The annual reporting questionnaire has been sent out via e-mail. This year, the Agency let the projects know during their annual site visits that the questionnaire has been changed from paper to Google Forms, and that they can mail or e-mail back their information. No other changes were made as to what the Agency has been asking from the Projects.
- D. The Agency's CEO has sent an e-mail to Legislator Cahill to see if the EDTPHT Committee is ready to have the Agency join them for a quarterly meeting update.
- E. The Agency had a pre-screen for one of the projects that is looking to restructure. The application is expected to come before the Board at the next meeting.
- F. There was an e-mail received from the EDC that the New York State Legislature passed A8591/7623A which extends provisions of the law authorizing public bodies to meet remotely until the disaster emergency declaration expires or is terminated by the New York State Health Commissioner. The EDC has been advised by counsel that this applies to public meetings and to public hearings. Governor Hochul signed the bill into law. The Agency's CEO asked the Agency's attorney if the firm has had a chance to review that. The Agency's Counsel responded that the firm has not had a chance to review the bill. He said that he is not sure where they are getting their information about holding public hearings remotely. He said there is a technique that can be used to hold a public hearing remotely which is to have the public hearing within the body of the regular meeting. The firm will look at the language and report back on this matter.
- G. The Agency's CEO has been attending the UCEDA meetings for the past month or so and plans on continuing to do so in order to work together on important initiatives.

### **Organizational Resolutions**

#### **Election of Chairman**

Chair James Malcolm opened the floor for nominations for Chairman of the Board of the IDA.

Michael J. Ham, seconded by Daniel Savona, nominated James Malcolm for chairman of the board for the IDA.

The Chair made three calls for other nominations.

**Motion:** Faye Storms, seconded by Daniel Savona, made a motion to close the nominations for chairman of the board.

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

**Vote:** The Board voted as follows:

James Malcolm	Aye
Diane Eynon	Absent with notice
Faye Storms	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

#### **Election of Balance of Officers**

**Motion:** James Malcolm, seconded by Faye Storms, made a motion to go to a roll call vote for all Board Members to maintain their current positions.

**Vote:** The Board voted as follows:

James Malcolm	Aye
Diane Eynon	Absent with notice
Faye Storms	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

#### **Housekeeping Resolutions**

The CEO presented the Annual Housekeeping resolution reaffirming Agency Policies: A copy of the resolution is on file.

**Motion:** Orlando Reece, seconded by Richard O. Jones, made a motion to go to a roll call vote to approve the Housekeeping Resolution.

**Vote:** The Board voted as follows:

James Malcolm	Aye
Diane Eynon	Absent with notice
Faye Storms	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

The 2022 Board of Directors Meeting Schedule is in the meeting packet so everyone is aware of the meeting dates for the year. Richard O. Jones asked for a set date schedule for the committee meetings. Orlando Reece agreed it would be a good idea to have the dates set on the calendar for the committee meetings.

## **COMMITTEE REPORTS**

### **Audit Committee**

Committee Chair Dr. Diane Eynon asked CEO Rose Woodworth to present the Audit Committee report because she was not able to attend this meeting. CEO Rose Woodworth reported the on the following information:

- a. Construction labor monitoring report- Inness NY, LLC reported twenty workers. They are at 100% compliance.
- b. There was an Audit Committee meeting on January 6, 2022. The third quarter Financial Committee meeting was delayed due to illness and scheduling issues. The fourth quarter meeting will be held shortly. During the third quarter meeting, the members went over the third quarter information as well as project post-closing affidavits. There was an update on the audit for 2021 with UHY. The information discussed during the Annual Site Visits and what was being sent out to the projects for year-end reporting was reviewed as well. The year-end reporting went out slightly later than usual due to the meeting being rescheduled because the CEO wanted the Audit Committee to review the information first. The CEO made the projects aware of this and let them know that all the information requested is the same as last year. There was a review of administrative staff time to make sure that the committee had looked over the time sheets and there was a review of the Local Construction Labor Policy which was pushed to Governance for some changes to be made.



**Motion:** Michael J. Ham, seconded by Daniel Savona, made a motion to accept the Audit Committee Report as presented.

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

### **Finance**

No report.

### **Governance**

Committee Chair Michael J. Ham presented the Governance Committee as follows:

- The Governance Committee met last week and spoke about the mentoring program update. The CEO is working on a pamphlet. It is a work in progress and things will be added as time goes on. It outlines whether the IDA is a good fit for a project.
- Policies to be created were the IDA shared fees with the CRC. The CEO reached out to the Agency's Counsel to confirm whether or not the IDA projects would be able to give some of their fee to the CRC because the CRC is able to use the money differently than the IDA. This would give the ability to provide grants or do other important things with the funds rather than just using it for administrative purposes. The CEO and the Agency's Counsel are working on the wording and making sure everything is compliant. The Agency's Counsel is working on a draft and may have it ready for next month's Board Meeting.
- There were policies to be amended:
  - The members discussed adding the NDA and the RFP to the Procurement Policy. There is currently no formatted NDA for when the Agency procures services. The members feel that the employers and any of their employees dealing with the IDA should sign an NDA with the IDA. The members discussed Section 7 of the Procurement Policy the Review of Contracts for Professional Services. They spoke about changing the amount from \$5,000 per year to \$10,000 per year. The Procurement Policy used to be that for anything \$5,000 and over, there would be three written quotes. The Agency wanted to do RFPs every three years for services that were over a certain amount of money, and then confirm contracts annually to be in compliance with ABO. The members realized that \$5,000 is too low because it costs almost two or three thousand dollars to do an RFP.
    - The Compensation Policy to read Compensation and Attendance Policy. The policy now reads under time and attendance that five or more absences per year by a Board member can be reported to the IDA's oversight entity. The members also discussed attendance for the annual site visits and the Board members.

- Paragraph three of the Local Construction Labor Policy will be changed from three points to one point for applicants receiving UCIDA benefits that utilize at least 75% labor for their projects. This was changed a while ago in the UTEP. Paragraph five also will be changed from three points to one point. The members also discussed Loewke Brill checking on the OSHA training certification and that all trades need an OSHA card on the projects. James Malcolm added that this needs to be stated in the contracts or needs to be put in the Agency's contracts. The Agency's counsel said that all of the Agency's documents require them to comply with applicable law so he believes that would be covered. James Malcolm added that for a private project it may not be applicable law unless the owner calls for it. This matter will be addressed at the next Governance Committee meeting.
- The Housing Policy, the UTEP, and the Matrix updates were tabled to the next meeting due to timing. Housing was discussed in executive session. There was a work group that met and felt that the moratorium should be extended as per the resolution for three more months to discuss some issues and will be meeting as a work group again to include everyone's input. The Board members also wanted the ability to cut the three-month period short. The Agency's Counsel said that he will paper the resolution for the file. The Chairman of the Governance Committee

**Motion:** Michael J. Ham, seconded by Daniel Savona, made an opinion to go to a roll call vote for the resolution for the housing moratorium deadline of January 15, 2022, to be extended for another three months.

**Vote:** The Board voted as follows:

James Malcolm	Aye
Diane Eynon	Absent with notice
Faye Storms	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Aye
Richard O. Jones	Aye

**Motion:** Faye Storms, seconded by Richard O. Jones, made a motion to accept the Governance Committee 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. Kingstonian Development, LLC – Project closed last month.
- B. Romeo Enterprises, LLC- Expected to close in January or February of 2022.
- C. Bayside Marlborough – Considering scheduling a Public Hearing.
- D. TDI Transmission- There has been some communication.
- E. Magruder Solar- Reported no change.

Chair James Malcolm added that the responsibility falls back on applicants to make sure that paperwork gets back in a timely fashion so as not to impede the process.

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

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

- Amthor Bond Project – File to be reviewed.
- Viking Project – File to be reviewed.
- Greenhouse/Posey – Expected to have papers signed and delivered.
- Darien Lake – Expected to have papers signed and delivered
- Golden Hill/NH Realty – Will be checked with the City Assessor to determine a quote recapture amount. There has been no follow up or pushback on the significant action taken by the board last year regarding putting the project back on tax rolls.

### **New Business**

There was no New Business.

**ADJOURNMENT**

**Motion:** Michael J. Ham, seconded by Orlando Reece, moved to adjourn the meeting.

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

The meeting was adjourned at 10:19 A.M.

Respectfully submitted,  
Michael J. Ham, Secretary

# Ulster County Industrial Development Agency

## Statement of Financial Activity

### Budget vs. Actual

### January & January - January 2022

	Jan 22	Jan-Jan 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Operating Revenues</b>					
4010 · Project Closing Fees	0.00	0.00	360,000.00	-360,000.00	0.0%
4025 · Annual Administrative Fees	36,250.00	36,250.00	40,000.00	-3,750.00	90.63%
4030 · Application Fees	0.00	0.00	2,000.00	-2,000.00	0.0%
4070 · Miscellaneous Fees	0.00	0.00	1,000.00	-1,000.00	0.0%
4080 · Late Fees	0.00	0.00	0.00	0.00	0.0%
4090 · Project Admin Fees (Pass-Thru)	0.00	0.00	15,000.00	-15,000.00	0.0%
<b>Total 4000 · Operating Revenues</b>	<b>36,250.00</b>	<b>36,250.00</b>	<b>418,000.00</b>	<b>-381,750.00</b>	<b>8.67%</b>
<b>Total Income</b>	<b>36,250.00</b>	<b>36,250.00</b>	<b>418,000.00</b>	<b>-381,750.00</b>	<b>8.67%</b>
<b>Expense</b>					
<b>6000 · Professional Fees</b>					
6010 · Administrative Staff Fees	17,050.00	17,050.00	151,200.00	-134,150.00	11.28%
6030 · Legal Fees	0.00	0.00	30,000.00	-30,000.00	0.0%
6040 · Auditing Fees	0.00	0.00	15,000.00	-15,000.00	0.0%
6050 · Website & Marketing	0.00	0.00	15,000.00	-15,000.00	0.0%
6055 · Livestream	1,500.00	1,500.00	10,000.00	-8,500.00	15.0%
6060 · Contracts for Other Services	14.99	14.99	168,300.00	-168,285.01	0.01%
<b>Total 6000 · Professional Fees</b>	<b>18,564.99</b>	<b>18,564.99</b>	<b>389,500.00</b>	<b>-370,935.01</b>	<b>4.77%</b>
6100 · Project Admin Exp (Pass-Thru)	0.00	0.00	15,000.00	-15,000.00	0.0%
<b>6200 · Other Expenses</b>					
6210 · Office Expense & Postage	0.00	0.00	1,500.00	-1,500.00	0.0%
6215 · CBA Software	0.00	0.00	5,000.00	-5,000.00	0.0%
6220 · Insurance	0.00	0.00	4,000.00	-4,000.00	0.0%
6230 · Dues & Fees	0.00	0.00	1,000.00	-1,000.00	0.0%
6250 · Seminars & Conferences	225.00	225.00	1,500.00	-1,275.00	15.0%
6260 · Travel/Meals	0.00	0.00	1,500.00	-1,500.00	0.0%
6290 · PPE Grants Program	0.00	0.00			
6299 · Miscellaneous	0.00	0.00	500.00	-500.00	0.0%
<b>Total 6200 · Other Expenses</b>	<b>225.00</b>	<b>225.00</b>	<b>15,000.00</b>	<b>-14,775.00</b>	<b>1.5%</b>
<b>Total Expense</b>	<b>18,789.99</b>	<b>18,789.99</b>	<b>419,500.00</b>	<b>-400,710.01</b>	<b>4.48%</b>
<b>Net Ordinary Income</b>	<b>17,460.01</b>	<b>17,460.01</b>	<b>-1,500.00</b>	<b>18,960.01</b>	<b>-1,164.0%</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
7010 · Interest Income	64.46	64.46	1,500.00	-1,435.54	4.3%
<b>Total Other Income</b>	<b>64.46</b>	<b>64.46</b>	<b>1,500.00</b>	<b>-1,435.54</b>	<b>4.3%</b>
<b>Net Other Income</b>	<b>64.46</b>	<b>64.46</b>	<b>1,500.00</b>	<b>-1,435.54</b>	<b>4.3%</b>
<b>Net Income</b>	<b>17,524.47</b>	<b>17,524.47</b>	<b>0.00</b>	<b>17,524.47</b>	<b>100.0%</b>

## Ulster County Industrial Development Agency

## Statement of Financial Position

02/15/22

As of January 31, 2022

Accrual Basis

	<u>Jan 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Cash, Checking (BOGC)	316,156.97
1055 · Cash, Checking (M&T 3923)	328,199.11
1065 · Cash, Savings (M&T 4428)	63,318.76
1090 · Rhinebeck Savings CD	201,485.40
<b>Total Checking/Savings</b>	<u>909,160.24</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	467,000.00
<b>Total Accounts Receivable</b>	<u>467,000.00</u>
<b>Other Current Assets</b>	
1400 · Due from UCCRC	2,190.00
<b>Total Other Current Assets</b>	<u>2,190.00</u>
<b>Total Current Assets</b>	<u>1,378,350.24</u>
<b>TOTAL ASSETS</b>	<b><u>1,378,350.24</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	2,575.00
<b>Total Accounts Payable</b>	<u>2,575.00</u>
<b>Other Current Liabilities</b>	
2200 · Escrow	61,107.74
2250 · Accrued Expenses	8,568.00
<b>Total Other Current Liabilities</b>	<u>69,675.74</u>
<b>Total Current Liabilities</b>	<u>72,250.74</u>
<b>Total Liabilities</b>	72,250.74
<b>Equity</b>	
3000 · Unrestricted Net Assets	1,288,575.03
Net Income	17,524.47
<b>Total Equity</b>	<u>1,306,099.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,378,350.24</u></b>

**January 2022 Monthly UCIDA Report**

February 2<sup>nd</sup>, 2022

**Inness New York, LLC** – A total monthly head count of **9** workers were reported

A. Of the 9 workers **20** were compliant and no exemptions

B. Of the 9 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.	Magruder Solar, LLC	Agency adopted PH resolution – 3.17.21.	Ready to schedule PH once project applicant finalizes Application.
3.	Romeo Enterprises, LLC	Agency adopted final resolutions – 5.19.21.	Expect to close in February, 2022.
4.	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.

Dated: February 11, 2022



## **Pending Enforcement Matters List**

	<u><b>Deal Name</b></u>	<u><b>Agency Action</b></u>	<u><b>Status</b></u>
1.	Greenhouse/Posey	Agency adopted resolutions re new PILOT structure and new job levels.	Documents are distributed and expect to close this month.
2.	Darien Lake	Agency adopted resolutions re new PILOT structure and new job levels.	Documents are distributed and expect to close this month.
3.	Golden Hill/NH Realty	Agency adopted resolution determining to terminate IDA Straight Lease Documents.	City Assessor is reviewing whether to send a Claw-back bill. City has billed for taxes for 2022.

Dated: February 11, 2022