

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES December 12, 2018

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, December 12, 2018, at 8:00 A.M. in the Legislative Chambers, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

Randall Leverette	Chair
James Malcolm	Vice Chair
Paul Andreassen	Assistant Treasurer
Richard Jones	Treasurer
Daniel Savona	Member
Michael Ham	Secretary (arrived at 8:08 AM)
Faye Storms	Assistant Secretary

Office of Economic Development Staff:

Suzanne Holt
Evelyn Heinbach
Kayleen Scali

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
Chuck Malcolm	Hodgson Russ LLP

Chief Financial Officer:

Christopher J. Rioux

Additional Attendees:

Kathy Nolan	Legislator, District No. 22
Vinnie Cozzolino	Galileo Technology Group
Laurie Villasuso	Galileo Technology Group
Heather Rieker	Galileo Technology Group
Geddy Sveikauskas	Ulster Publishing
Bill Kemble	Daily Freeman

The meeting was called to order at 8:01 A.M. by Chair Randall Leverette

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.

PUBLIC COMMENT ON AGENDA ITEMS

No one asked for privilege of the floor. The public comment on agenda items was closed.

MINUTES

Motion: James Malcolm, seconded by Faye Storms, moved to approve the minutes of the November 14th, 2018 meeting. A copy of said minutes is on file.

Vote: The motion was unanimously adopted.

FINANCIALS

CFO, Christopher J. Rioux reviewed the financial report with the members. For the month of November, the IDA finished with \$786, 916.93 in cash. The monthly activities included \$4,800.00 paid to Ellenbogen for contract of services and \$812.00 to SMI court reporting. The IDA received a \$2,000.00 application fee for Inness project and \$517.00 in interest. For the month of November, the IDA will have a check for counsel fees to Hodgson Russ. Mr. Jones asked that Mr. Rioux clarify what the \$1.96 left over every month is. Mr. Rioux explained that it is interest posted the last day of the month which he then transfers over to the savings.

Motion: James Malcolm, seconded by Paul Andreassen, moved to accept the financials for the period ending November 30th, 2018, as presented. (A copy of the said financial report is on file.)

Vote: The motion was unanimously adopted.

COMMITTEE REPORTS

Audit Committee

Rick Jones updated the board that the Audit Committee met on December 5th at 9:00 am with the audit firm. Mr. VanDerbeck presented on behalf of Pattison, Koskey, Howe & Bucci about how they perform an audit. Counsel Joe Scott attended the Audit Committee meeting and reported on the following background information:

- An RFP was done and we entered into a 3-year engagement with PKHB.
- There are audit rules that the IDA about having the same lead partner for a number of years and we are in compliance with them. The Audit Committee made a recommendation to bring the engagement letters before the entire board.

Motion: Randall Leverette, seconded by James Malcolm, made a motion to recommend engagement of PKHB which gives Rick Jones, Audit Committee Chair authority to sign the engagement letters. (A copy of said letter is on file.)

Vote: The motion was adopted.

Finance Committee

Chair Leverette stated that there was nothing to report.

Governance Committee

The Governance committee will be meeting today following the UCCRC meeting and will report at the next board meeting.

OLD BUSINESS

2018 Call for Projects Update

Suzanne Holt informed the board that before them in their board materials are the requested updates from each of the recipients from the Call for Projects. Chair Leverette stated that for the upcoming year Ms. Holt will have prepared procedures and applications for the Call for Project for counsel and the Chair to review.

NEW BUSINESS

Vinnie Cozzolino- Proposal

Chair Randall Leverette began by reading the mission and scope of work that the IDA covers. Mr. Cozzolino purposed to the board the program Accelerator Without Walls. This program is designed to support Ulster County manufacturers with technical and consulting services. They are purposing a one year contract. Following discussion, Chair Leverette made a motion for Galileo to present a full proposal.

Motion: Rick Jones, seconded by James Malcolm, made a motion for full board approval for the proposal from Galileo Technology Group. (A copy of said proposal is on file).

Vote: The motion was unanimously adopted.

NYSEDC Payment for January Conference

Motion: James Malcolm, seconded by Paul Andreassen, moved to approve payment for the Office of Economic Development staff to attend the NYSEDC conference.

Vote: The motion was unanimously adopted

PUBLIC COMMENT

No one asked for privilege of the floor. The public comment on agenda items was closed.

EXECUTIVE SESSION

Motion: James Malcolm, seconded by Faye Storms, moved to enter Executive Session for the purpose of consulting with counsel on legal matters.

Vote: The motion was unanimously adopted.

The meeting was adjourned into Executive Session at 9:30 A.M.

No action was taken during executive session.

The meeting was adjourned out of Executive Session at 10:15 A.M.

LEGAL FEES

Chair Randall Leverette, requested a motion to pay legal fees in the amount of \$49,373.19 to Hodgson Russ in relation to 2-4 Kieffer Lane.

Motion: James Malcolm, seconded by Paul Andreassen to pay legal fees.

Vote: The motion was unanimously adopted.

2019 Contract with the County of Ulster

Motion: James Malcolm, seconded by Dan Savona, made a motion to enter a one year 2019 contract by and between the County of Ulster and the Ulster County Industrial Development Agency and to authorize the Chair to sign the same.

Vote: The motion was unanimously adopted.

ADJOURNMENT

Motion: James Malcolm, seconded by Paul Andreassen, moved to adjourn the meeting.

Vote: The motion was unanimously adopted.

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The meeting was adjourned at 10:23 A.M.

Respectfully submitted,

Michael Ham, Secretary