

UCIDA

Ulster County Industrial Development Agency

**Ulster County Industrial Development Agency
Minutes
March 27, 2013**

A special meeting of the Ulster County Industrial Development Agency was held at 9:20 a.m., Wednesday, March 27, 2013, Karen Binder Library, 6th Floor Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following agency members were present:

Paul Colucci	Vice Chair/Assistant Secretary
Robert Kinnin	Vice Chair/Assistant Secretary
John Morrow	Secretary
David O'Halloran	Chair
Steve Perfit	Treasurer

The following agency members were absent:

James Malcolm	Vice Chair/Assistant Secretary
Michael Horodyski	Vice Chair/Assistant Secretary

Offices of Business Services Staff:

Linda Clark
March Gallagher

UCIDA Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Additional Attendees:

Katherine Doran	Teal Becker and Chiaramonte, CPAs
Jessica DiNapoli	Times Herald Record
Ronald Clum	Representing the Ulster County Comptroller's Office

Chair David O'Halloran called the meeting to order at 9:20 a.m.

PLEDGE OF ALLEGIANCE

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

PUBLIC COMMENT

Chair O'Halloran opened the meeting for Public Comment. There being no individual(s) requesting the privilege of the floor, Chair O'Halloran closed the Public Comment segment of the Agenda.

2012 AUDIT

Motion: Steve Perfit, seconded by Robert Kinnin, moved to approve the amended 2012 Audit for the Ulster County Industrial Development Agency as prepared by external auditors, Teal, Becker and Chiaramonte; said amendments to include: (1) an addition to Note 4 referencing M&T Bank's transaction error and (2) to include the latest draft of an un-submitted PARIS report at the close of business tomorrow to accompany Teal Becker and Chiaramonte's final audit.

Vote: The motion was adopted.

It should be noted that a full presentation of the Audit was made to the UCIDA Audit Committee and other agency members on March 27, 2013. A transcript of that meeting is on file. A copy of the 2012 Preliminary Draft Audit is on file with the March 27, 2013 Audit Committee Minutes.

It was unanimously agreed to temporarily adjourn the meeting of the Ulster County Industrial Development Agency to allow for the review/approval of the 2012 Audit for the Ulster County Capital Resource Corporation.

The meeting was temporarily adjourned at 9:25 a.m.

* * * *

Chair O'Halloran called the meeting of the Ulster County Industrial Development Agency back into session at 9:27 a.m.

EXECUTIVE SESSION

Chair O'Halloran requested that the Agency adjourn into Executive Session to discuss a legal matter.

Motion: John Morrow, seconded by Paul Colucci, moved to adjourn into Executive Session.

Vote: The motion was adopted.

The meeting adjourned into Executive Session at 9:27 a.m.

Motion: Paul Colucci, seconded by Robert Kinnin, moved to adjourn out of Executive Session.

Vote: The motion was adopted.

The meeting was adjourned out of Executive Session at 9:50 a.m.

No official business was conducted during Executive Session.

Chair O'Halloran stated that after discussion with UCIDA Counsel the Agency was going to discuss two items:

- (1) Hudson Valley Domicile – a/k/a Hudson Valley Sportsdome. Notification was received from Hudson Valley Sportsdome on Monday that his reason for not being able to attend the March 13, 2013 meeting was that his daughter's fiancée was injured in Afghanistan serving in the armed services and subsequently, he died and was flown back to Dover and today he is at Arlington National Cemetery dealing with his family's crisis. The Agency has decided to postpone any action until the April meeting.

Motion: Steve Perfit, seconded by Paul Colucci, moved to postpone any action by the Agency regarding Hudson Valley Domicile (a/k/a Hudson Valley Sportsdome) until the April meeting.

Vote: The motion was adopted.

- (2) TLB Management (a/k/a Skatetime 209). The Agency will engage the services of Dan Spitzer, from the law firm of Hodgson Russ, to prepare in the event of an Article 78 and other defense, taken against the Agency.

Motion: Robert Kinnin, seconded by Steve Perfit, moved to engage the services of Dan Spitzer, Hodgson Russ, to prepare in the event of an Article 78 or other defense taken against the Agency by TLB Management (a/k/a Skatetime 209).

Vote: The motion was adopted.

Today, the Ulster County Industrial Development Agency, with the services of A. Joseph Scott will be terminating the PILOT of TLB Management, know locally as Skatetime 209 and placing it back on the tax roles at 100% assessed value.

ADJOURNMENT

Motion: Robert Kinnin, seconded by Paul Colucci, moved to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 9:55 a.m.

Respectfully submitted,

John Morrow
Secretary