

Dated: February 17, 2022
DRAFT FOR DISCUSSION PURPOSES ONLY

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES February 16, 2022

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, February 16, 2022 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
Faye Storms	Assistant Treasurer
Daniel Savona	Assistant Secretary
Richard O. Jones	Member/Chief Financial Officer

The following agency members were absent with notice:

Orlando Reece	Assistant Secretary
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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: Richard O. Jones, seconded by Dr. Diane Eynon, moved to approve the minutes of the January 19, 2022 regular meeting as presented.

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

PUBLIC COMMENT

There was no Public Comment.

EXECUTIVE SESSION

Motion: Faye Storms, seconded by Richard O. Jones, made a motion to enter executive session for discussion on financial history and background regarding personnel matters.

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

The Board entered Executive Session at 9:04 A.M.

Motion: Faye Storms, seconded by Michael Ham, 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 9:20 A.M.

No action was taken during Executive Session.

FINANCIALS

CEO Rose Woodworth presented the financial report. There is revenue for the month of January, and the Agency is on the accrual basis. The \$36,000 is for the annual fees that were billed out for January 1st, 2022

for all of the projects. The range for annual fees is between \$500 and \$1,500 depending on the size of the project. The Agency has been receiving money in. There will be a Governance Committee meeting planned shortly to go over annual reporting issues, etc. The staff fees are high but no different than in past years for this time of year January, February, and March are usually high because of the annual reporting. There were also the livestream and zoom expenses. The \$225 was for the EDC conference that the CEO and Diane will be attending on February 28, 2022. There is also a small amount of interest income. No differences in the bank balances on page 14. This month, the CEO moved \$200,000 out of the M&T checking account to the Bank of Greene County checking account due to the slightly higher interest rate, but this will be reflected on the February financial statements. The accounts receivable is mostly due to the Kingstonian because of the annual fees and CPA fees that have not been paid yet by any of the projects. There was a small amount due from the CRC at year-end for reimbursing the IDA for administrative fees and small amounts of postage, etc. Accounts payable will be the CPA fees from year-end bookkeeping which will be mostly cleared up this month. Most of escrow is the Kingstonian for Loewke Brill and the accrued expenses for December 31, 2021 for financial statement purposes. The adjusting entries are made at year-end.

Motion: Daniel Savona, seconded by Faye Storms, made a motion to accept the Financial Reportas presented.

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

CHAIR'S REPORT

Chair James Malcolm presented the Chair's Report. He expressed that it has been busy with a lot of discussion regarding housing and Enterprise Drive and what is going to happen there. Last month the Chair was re-elected. However, he will not be seeking reappointment to the Board. He added that it has been an honor and a privilege to serve the citizens in the County for nearly 14 years. He commended the Board and the professionals who brought great perspective and the ability to have good, educated dialogue, and come to some common ground. He added that it was an honor to finish his tenure as a Board member by serving as Chair. He thanked the Board Members, Brian Cahill and his Committee, Joe Scott, and Tim Weidemann for his report.

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. Annual Reporting is in progress. The Agency has had some disappointing pushback from some projects. The CEO spoke with the Governance Committee and Vice Chair and sent out late fees in accordance with Agency policy and gave 10 days leeway which is against the regular policy. Some are having trouble with their fourth quarter NYS-45's coming from their payroll company on time. There were 11 late fees issued on February 10, 2022 and a few more on February 15, 2022. Every few days another \$250.00 will accrue if the people don't have their information in, and by the end of the month, it will be \$1,000. The CEO explained to the projects that the only change is that it is on Google forms. Everything else is the same as in previous years. Reminders were sent via email and phone calls. That information will be reported during the Audit committee and then the Governance Committee will go over any issues and any non-compliant projects.
- B. There was an additional pre-screen last week for one of the current projects that is looking to re-structure. Their application should be before the Board by next month.
- C. The Open Meetings Law stated that the state of emergency ended February 14, 2022. However, the meetings are allowed on Zoom through March 16, 2022, which is the date of the next Board meeting.
- D. There is a training from the ABO on PARIS this Friday February 18, 2022. The CEO is attending along with Emily, from the office, who started helping with PARIS reporting last year.
- E. The CEO clarified that in the previous meeting Michael J. Ham made a motion and Daniel Savona seconded for the resolution on extending the Housing Moratorium. The Board was in favor.
- F. The CEO commended the Chair for his work, time, and the changes that were instituted over the years.
- G. There was an invoice from Hodgson Russ for the remainder of the work done in 2021 which needs approval by the board because it is over \$2,500. The full invoice is \$5,368. \$2,090 is for the CRC. \$3,278 is for the IDA.

Motion: Daniel Savona, seconded by Richard O. Jones, made a motion to pay the IDA portion of the Hodgson Russ invoice.

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

Diane Eynon asked for an update on getting an RFP out to some communication firms. The CEO had reached out to three different marketing companies recommended by the EDC. She met with them via zoom or phone and took notes on what they have to offer. She got an RFP from the EDC that may not have been comprehensive enough. One of the vendors for marketing sent over some RFPs which he had responded to from other IDAs in order to give more ideas of what should be put in it. The CEO will reconvene afterwards with the marketing working group.

COMMITTEE REPORTS

Audit Committee

Committee Chair Dr. Diane Eynon reported the on the following information:

- a. The only project reported for the month of January was Inness. They were 100% compliant. There is an error on the report. The 20 should be changed to a 9.

The Agency has changed the contract because the Board wanted more insight into what was happening at the projects in their monthly reports. Diane Eynon asked when there will be more detailed reports from them. Loewke Brill gets insurance information etc. from RBW and was going to ask them for the OSHA certificates which just started this past month. The basic one is OSHA 10 which is the bare minimum requirements for health and safety for anyone who is doing a project. The Chair urges the Board moving forward to include that into their contractual documents. Michael J. Ham expressed his agreement with the Chair on this matter. Daniel Savona asked if an employee from one of the Projects the IDA has invested in gets hurt and is not OSHA certified and there is a lawsuit, can the IDA be named in the lawsuit because someone was not following protocol? The Agency's Counsel answered that they can be named, however he does not think that they would be successful against the IDA. Richard O. Jones asked when Loewke Brill will start to report on this matter. Diane added that the Agency would also like to have more actual site visits instead of the way the information has been reported back from Loewke Brill. The CEO answered that this has been agreed upon this month and she will talk to them about getting the report changed for February to show information on RBW for their OSHA compliance and anything else from the subcontractors. There will be more seen with the monthly site visits once other projects start their construction. Faye Storms asked if this was the resolution that was done to require the OSHA or if this was just added in. Michael J. Ham answered that this was in the labor policy and the CEO confirmed and added that it was not something that Loweke Brill was staying on top of as much as the Agency had hoped. The Chair added if it is put into the contractual documents then they will stay on top of it because they will be responsible for it.

Finance

No report.

Governance

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

- The last Governance Committee meeting was on January 12, 2022. There was a lot of activity which was all previously reported in the January 16, 2022 meeting. Currently, we are still gathering information together on the mentoring pamphlet. Because of time constraints at the last Governance meeting, the housing discussion, the UTEP, and the matrix updates were tabled for the next Governance meeting. The Agency will be scheduling another Governance meeting before the end of the month. There is a small work group meeting to discuss the housing policy in hopes to bring the full report back to the board in the March meeting.

Michael J. Ham thanked the Chair for his leadership in the IDA.

Motion: Richard O. Jones, seconded by Diane Eynon, 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. Wildberry Lodge LLC – No changes.
- B. Magruder Solar, LLC – No changes.
- C. Romeo Enterprises, LLC- Expected to have re-drafts out soon and pushing to close in February.
- D. Bayside Marlborough – No changes.

Status of Pending Enforcement Matters

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

- A. Greenhouse/Posey – Documents have been distributed, and the Project is expected to close this month.
- B. Darien Lake – Documents have been distributed, and the Project is expected to close this month.

- C. Golden Hill/NH Realty – The City Assessor will report back information regarding a claw-back bill.

NEW BUSINESS

There was no New Business.

ADJOURNMENT

Motion: Faye Storms, seconded by Richard O. Jones, moved to adjourn the meeting.

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

The meeting was adjourned at 9:50 A.M.

Respectfully submitted,

Michael J. Ham, Secretary