

Dated: March 23, 2021

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES March 17, 2021

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, March 17, 2021 at 9:00 A.M. via Zoom

Roll Call:

The following agency members were present:

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

The following agency members were absent with notice:

Daniel Savona	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 9:01 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

Two minor typos were noted on pages 8 and 10 of the minutes of the February 17, 2021 meeting.

Motion: Michael J. Ham, seconded by Faye Storms, moved to approve the minutes of the February 17, 2021 meeting as changed.

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

Executive Session

Motion: Richard Jones, seconded by Faye Storms, made a motion to enter Executive Session for the purpose of legal advice for potential litigation.

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

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

Motion: Faye Storms, seconded by Richard O. Jones, 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 9:30 A.M.

No action was taken during Executive Session.

FINANCIALS

Chief Executive Officer Rose Woodworth presented the February financial report. Administrative fees were high in February due to remainder of January administrative fees paid in February. The CEO notes that almost all of the funds allocated for PPE grants will be exhausted if the applications on the agenda are approved at this meeting, but there is still grant money available in the CRC. The CDs at Rhinebeck Bank will be coming up for renewal, and Rose will work with Richard O. Jones to look for the best current rates. The account receivable has decreased significantly because Ulster NH Realty paid their final payment towards the Agency's closing fees from 2020.

Motion: Michael J. Ham, seconded by Faye Storms, made a motion to accept the financial report for February 2021 as presented.

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

CHAIR'S REPORT

James Malcolm presented the Chair's Report. As part of his report, the Chair reported that it has been busier than it has been for a long time. The Chair recognized the CEO and Council for doing a great job answering questions at the Legislator Meeting with Brian Cahill. He expressed the Agency's goal is to have clear decision-making and transparency.

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 CEO recommended putting all of the insurance policies for the Agency with one broker to avoid any lapses in coverage. Rose and Richard O. Jones will review the information received from different Insurance Brokers and make recommendations to the Board.

Motion: Faye Storms, seconded by James Malcolm, made a motion to have Rose Woodworth and Richard O. Jones make recommendation on Insurance.

- B. Potential Project Applicants – Another potential project has submitted their application for pre-screening. The CEO and Counsel will be meeting with another potential project.
- C. The CEO, along with the Chair and a couple of Board members, met with the Ulster County Legislature's the Economic Development, Tourism, Housing, Planning and Transit Committee last month for the quarterly check-in.

- D. The CEO will be taking a PARIS training this Friday.
- E. The CEO sent a reminder about continuing education for Board Members. It was relayed that training needed to be done every other year, but the ABO has now said every three years. The CEO will follow up in a couple of months to remind Members who need to sign up.
- F. It has been very busy with the annual reporting. The CEO is working to complete the PARIS report by the end of the month.
- G. The CEO has started working on another working day similar to the one that was done last year.
- H. The CEO and Richard O. Jones will start working on a Community Investment Agreement to bring to the Governance Committee for more input.
- I. The CEO and administrative staff are working on putting together a step-by-step process that will help future applicants with the application process.

Motion: James Malcolm, seconded by Faye Storms, made a motion to accept the CEO's Report as presented.

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

COMMITTEE REPORTS

Audit Committee

Audit Committee Chair Dr. Diane Eynon presented the Audit Committee report as follows:

- A. Construction Labor Monitoring Report – Loewke Brill reported that Inness's monthly compliance at the end of February was at an average of 91%. Last month they were at 79.72% compliance, just under the 80% requirement. The Committee will be discussing more accurate reporting with Loewke Brill by increasing visits. This will be discussed further in the next Audit Committee Meeting.
- B. Audited Financials – The Audit Committee met with UHY to review the audited financials. The audited financials are still in draft form. Some of the supplemental information and highlighted areas will be complete as the PARIS Report comes together. The report shows no findings or issues. The CEO reviewed the audited financials with the Board. A copy of said document is on file.

Motion: James Malcolm, seconded by Michael J. Ham, made a motion to accept the 2020 Audited Financials as presented.

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

Finance

No financial committee meeting this month.

Governance

Governance Committee Chair Michael J. Ham presented the Governance Committee report. There has not been a Governance Committee meeting. However, the Chair intends to schedule one for April.

Motion: Richard O. Jones, seconded by Orlando Reece, 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

Board Counsel A. Joseph Scott, Esq. reported on the status of pending projects:

- Wildberry Lodge, LLC – No change. Project is completing SEQR process. No action can be taken until the process is completed.
- Kingstonian Development, LLC – Ready to move forward to closing once the Project finalizes timetable.
- Apherea, Inc. – Ready to schedule public hearing once Project Applicant finalizes its application.
- Magruder Solar, LLC – Project applicant has submitted its application and is requesting that the Agency adopt a public hearing resolution.
- RBW Studios, LLC – Project applicant has submitted its application and is requesting to adopt a public hearing resolution.
- Romeo Enterprises, LLC - Project applicant has submitted its application and is requesting to adopt public hearing resolution.

Magruder Solar, LLC

Matthew Tripoli representing Magruder Solar reviewed updates that they made to their application. They have reached out to Ulster County Trades Council and have a memorandum with them to use local contractors/labor on the project. They have also made adjustments to wages, cost of project and fine tuned the economic value. An appraisal of the property is being done and should be getting the report soon. Michael J. Ham recused himself, with the recommendation of Council, due to County & IDA code of ethics concerns.

Motion: Richard O. Jones, seconded Faye Storms, made a motion to vote on the resolution for public hearing.

Vote: The Board voted as follows:

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

NEW BUSINESS

RBW Studio, LLC

Charles Brill and Theo Richardson representing RBW Studio, LLC introduced the company. Per Mr. Brill, RBW is an out-of-the-ordinary lighting solutions company. They are a certified B-corporation that pays high wages and covers all medical benefits. The CEO reviewed the application with the Board Members. A copy of said document is on file.

Motion: Diane Eynon, seconded by Richard O. Jones, made a motion to vote on the Resolution for Public Hearing.

Vote: The Board voted as follows:

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

Romeo Kia

Lucia Romeo represented Romeo Kia. Romeo Kia would like to relocate their dealership across the street from their current Chevy Romeo in the Town of Ulster next to QuickCheck, as they have outgrown their current facility in the City of Kingston. The CEO reviewed the application with the Board Members. A copy of said document is on file.

Motion: Richard O. Jones, seconded by Orlando Reece, made a motion to vote on the Resolution for Public Hearing.

Vote: The Board voted as follows:

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

PPE Grants for Board Consideration

The Board reviewed the applications for PPE Grants. Leonie Lacoutte was awarded a grant. The CEO stated that the funds under the IDA for the grants are close to being exhausted.

Motion: Faye Storms, seconded by Orlando Reece, made a motion to approve the grant to the applicant on the list presented.

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

PUBLIC COMMENT

John Valk had a public comment in regard to Magruder Solar. Mr. Valk was inquiring if there was a date for the public hearing. He would like to attend to give input on Magruder Solar.

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 11:03 A.M.

Respectfully submitted,

Michael J. Ham, Secretary