

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY FINANCE COMMITTEE MINUTES SEPTEMBER 13, 2017

A meeting of the Finance Committee of the Ulster County Industrial Development Agency was held on Wednesday, September 13, 2017, immediately following the meeting of the Ulster County Industrial Development Agency, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

Michael Bernholz
Randall Leverette
James Malcolm
John Morrow

The following agency members were absent (with notice):

John Livermore Chair
Robert Kinnin

Office of Economic Development Staff:

Suzanne Holt
Evelyn Heinbach
Bernadette Andreassen

UCIDA Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Chief Financial Officer:

Christopher J. Rioux

Additional Attendees:

None

Chair John Morrow, called the committee meeting to order at 9:15 AM.

MINUTES

Motion: James Malcolm, seconded by Randall Leverette, moved to approve the Minutes of the September 14, 2016 meeting. A copy of said Minutes is on file.

Vote: The motion was adopted.

PRESENTATION OF PROPOSED 2018-2021 BUDGET

Christopher J. Rioux presented the proposed 2018-2021 Budget to the members of the Agency. A copy of said proposed budget is on file. The adopted proposed budget must be filed in the NYS Comptroller's Office PARIS System no later than October 31, 2017.

The members unanimously agreed to submit the 2018-2021 Proposed Budget for consideration by the membership of the Agency at the October meeting

Suzanne Holt suggested moving the UTEP Expense to the proposed 2020 budget since it is utilized every few years.

Randall Leverette questioned how often the Shovel Ready Feasibility Studies is used. After some discussion, a suggestion was made to drop the \$15,000 for the Feasibility Studies to \$10,000 and put the remaining \$5,000 somewhere else. It was proposed to allocate the \$5,000 for Application Fees/Call for Projects.

Motion: Randall Leverette, seconded by James Malcolm, moved that the proposed draft of the 2018-2021 Agency Budget, as amended, be recommended for approval to the full membership of the Agency at the October meeting.

Vote: The motion was adopted.

ADJOURNMENT

Motion: James Malcolm, seconded by Randall Leverette, moved to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 9:21 AM.

Respectfully submitted,



Randall Leverette, Chair