



NAME

2/16/2022 CRC Board Meeting

DATE

March 3, 2022

DURATION

8m 17s

9 SPEAKERS

James Malcolm
Rose Woodworth
Diane Eynon
Michael Ham
Faye Storms
Richard Jones
UCCRC Board members
Bill Kembel
Daniel Savona

START OF TRANSCRIPT

[00:00:01] James Malcolm

We're good?

[00:00:02] Rose Woodworth

We're good.

[00:00:04] James Malcolm

Okay. I'd like to call to order a meeting of the Ulster County Capital Resource Corp. Roll call please.

[00:00:11] Rose Woodworth

Change the page here. James Malcolm?

[00:00:15] James Malcolm

Yes.

[00:00:16] Rose Woodworth

Diane Eynon?

[00:00:17] Diane Eynon

Here.

[00:00:18] Rose Woodworth

Michael Ham?

[00:00:19] Michael Ham

Here.

[00:00:21] Rose Woodworth

Faye Storms.

[00:00:21] Faye Storms

Yes, here.

[00:00:23] Rose Woodworth

Orlando Reece is absent with notice. And Daniel Savona? And last but not least, Richard Jones?

[00:00:31] Richard Jones

Here.

[00:00:32] James Malcolm

Okay. The mission of the Ulster County Capital Resource Corp. is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for nonprofit institutions. And we just undertook and did that not too long ago with Romeo Kia, right? We found a way to help them out. It's a good thing. Ok, if you'd all take a second to look at the minutes from our January 19th meeting. Review them, and at that point make a motion to accept as presented or if anyone has any changes that they'd like to be reflected, please do so. Go ahead, thank you.

[00:01:23] Richard Jones

I'll make a motion.

[00:01:25] Faye Storms

I'll make a motion. Oh, go ahead.

[00:01:26] James Malcolm

I have a motion by Rick, I have a second by Faye. All those in favor?

[00:01:31] UCCRC Board members

Aye.

[00:01:33] James Malcolm

Opposed? Approved, thank you. Um, public comment. Agenda items only.

[00:01:41] Rose Woodworth

Only Bill.

[00:01:45] James Malcolm

Bill?

[00:01:46] Rose Woodworth

He has nothing, I assume.

[00:01:48] James Malcolm

Come on Bill show us your picture, I want to see you before I'm on my way out.

[00:01:52] Bill Kembel

People say Bill has nothing all the time. I think...

[00:01:57] James Malcolm

Don't trust that man behind the curtain. Bill, before I get into the next thing, you know what? I thanked everybody in the world, but I didn't get a chance, and I want to say this. I want to thank you for your fair reporting. Or if there was a question, calling us and asking us about it. I know I avoided you like the plague, but I just felt as though our CEO and our attorney were the voices of the board. But I do thank you for being fair in your reporting of what goes on with this board. And I hope you continue to do it and it was refreshing. I'll certainly miss it.

[00:02:41] Bill Kembel

I appreciate that. And with advances in medical science, inoculations are now available for the plague I carry.

[00:02:52] James Malcolm

I like that. We'll do something about the baseball season, how's that? All right. Financials, what do we have?

[00:03:04] Rose Woodworth

As usual again, not much going on in the CRC right this minute. Oh that is definitely not correct, and that carried over from last...sorry, that was done last minute last night. The financials have an error on them. The annual administrative fee that was billed out, those are correct. There's one less fee from last year, but we knew that for Center for Spectrum Services, their bond expired and so they refinanced with somebody else and are no longer a project of the CRC for 2022 going forward. The one hundred and ten thousand for PPE Grants Program, that's a carry, that's last year. And it was a budgeted amount, or I'm sorry, it was the full amount from last year. It's not obviously accurate. Oh, it's, I'm sorry it's not PPE grants. It's the amount to People's Place, and we don't have another grants line, so that's where Emily threw it. I'm going, How the heck did we get one hundred and ten thousand? So it's one hundred and ten thousand to People's Place. I was going to report on that in my report, but I guess I could just do it now and save the time quickly. We obviously gave the check to People's Place. We laid out all the terms, agreed on the contract, picked out all of the locations that were all over Ulster County to the best of our ability. Any that we're in, within like six miles of each other, we chose the one that had the larger amount of the bigger whatever, greater foot traffic. So it's everywhere from Pine Hill to Marlborough to Kingston and you know, all over the best that we could. And then Christine was working on getting everything together. So there's no report from them this month as they've not given out any money or any gift cards yet this month. And then the interest income was fifty three dollars. Sorry about that, I'm sitting here. I was thinking it was a typo because it's just under PPE Grants Program. But we didn't have a budgeted line this year for grants, but that's obviously what it is.

[00:05:17] James Malcolm

Not a problem, Well done. Thank you for your report. Can I get a motion to accept the financials as presented?

[00:05:23] Richard Jones

Just a real quick question Chair, or Rose. Rose, I thought it was one hundred. Did we gross it up to?

[00:05:31] Rose Woodworth

Mm hmm. So it was \$100,000 in gift cards and then \$10,000 in administrative fees.

[00:05:38] Richard Jones

Okay. Thanks for the reminder.

[00:05:42] Rose Woodworth

Diane?

[00:05:42] James Malcolm

Diane?

[00:05:42] Diane Eynon

Did we ever get a photo op with Mike with people's place for...so we can use for...

[00:05:49] Michael Ham

Not me.

[00:05:50] Diane Eynon

Somebody.

[00:05:51] Rose Woodworth

We don't want to scare people.

[00:05:52] Diane Eynon

You, huh?

[00:05:53] James Malcolm

Well you know what any board member interested, but please set something up because...

[00:05:59] Diane Eynon

Yeah.

[00:05:59] Rose Woodworth

Well no, we didn't do it yet because the program wasn't up and running yet and so...

[00:06:03] James Malcolm

Okay we'll do it A.S.A.P.

[00:06:05] Rose Woodworth

Right, but as soon as the...yeah, once the program and when she's ready to hand out gift cards. People have been calling her since December when we decided we were going to do it and obviously they weren't in a position to do anything yet. So we thought it would make more sense to have the publicity once it's actually ready to go.

[00:06:25] Daniel Savona

You're going to get a big check made?

[00:06:28] Diane Eynon

Yeah.

[00:06:28] James Malcolm

Here's what we're going to do.

[00:06:29] Daniel Savona

Oh, really?

[00:06:30] James Malcolm

Sooner rather than later. Tell her that we need some sort of date when she's going to get going.

[00:06:35] Diane Eynon

Yeah.

[00:06:35] Rose Woodworth

Yep.

[00:06:35] James Malcolm

Ok, and this board depending on whatever, needs to be recognized for this undertaking. And Mike, you do yourself a disservice if you're not there because you're the guy who brought it forward and everybody's just as important. So please. I think that...

[00:06:54] Michael Ham

I think the entire board should be present on this because everybody put in some different avenue on this. I mean...

[00:07:00] James Malcolm

Yeah, well...

[00:07:00] Michael Ham

It was just an idea that was spurred by everybody in this group, so it just grew.

[00:07:04] James Malcolm

We can't get together a meeting schedule. Didn't you say that?

[00:07:08] Michael Ham

Yeah.

[00:07:08] James Malcolm

Ok, so you're the guy who happens to be in and around Kingston as well. So let's get the thing taken care of sooner rather than later. So that's it for financials. My report, let it reflect my first report, my pat on the back to everybody in the world and thanking them for putting up with me for nearly 14 years and yada yada yada yada. Rose, anything else under the CEO report?

[00:07:36] Rose Woodworth

No, that was the only thing I had to add was about People's Place.

[00:07:40] James Malcolm

Okay. Committee reports, audit.

[00:07:43] Diane Eynon

Nothing to report, Chair.

[00:07:45] James Malcolm

Good. Finance.

[00:07:46] Faye Storms

Nothing to report, Chair, thank you.

[00:07:49] James Malcolm

Governance.

[00:07:50] Michael Ham

Same as discussed in the UCIDA meeting, Chair.

[00:07:53] James Malcolm

Deal. Old business. New business. And again, a heartfelt thank you, and I would ask for an adjournment.

[00:08:06] Michael Ham

I'll make that motion Chair.

[00:08:07] James Malcolm

I have a motion. Do have a second? Rick Jones. All those in favor?

[00:08:12] UCCRC Board members

Aye.

[00:08:13] James Malcolm

Opposed? Carried. Thank you very much. You can stop the recording.

END OF TRANSCRIPT

