

NAME

5/18/22 CRC Board Meeting

DATE

May 26, 2022

DURATION

8m 54s

3 SPEAKERS

Speaker1

Speaker2

Speaker3

START OF TRANSCRIPT

[00:00:00] Speaker1

Bill's like an honorary member now, right?

[00:00:02] Speaker2

No doubt. We'll see tomorrow what's in the paper, whether he's an honorary member. Okay, folks, I like to call to order the meeting of the Ulster County Capital Resource Corp.. Roll Call, please.

[00:00:18] Speaker1

James Malcolm.

[00:00:19] Speaker2

Here.

[00:00:20] Speaker1

Diane Eynon, here. Michael Hamm, here. Faye Storms, here.

[00:00:27] Speaker2

Orlando Reece here.

[00:00:29] Speaker1

Daniel Savona. He's here, but muted. And Richard Jones.

[00:00:38] Speaker2

Okay. Mission statement. The mission the Ulster County Capital Resource Corp is to promote community and economic development in Ulster County in ways that complement the work of the of Ulster County, primarily through issuing and selling bonds for non profit institutions. I'd like you all to take a minute and look over the the minutes from the April 20th, 2022. And then come back with a recommendation to accept this presented or make any necessary changes. I'll check the minutes. Thank you, Mike. Thank you, Danny. Anyone on the question? No. All those in favor signify. And I opposed carried public comment on agenda items. Only anyone. Nobody. Financials.

[00:01:34] Speaker1

No report. No. I'm sorry, Rose. That's you. That's all right. It's really, really not much. No report. All right. You ready for this report?

[00:01:44] Speaker2

Here we are.

[00:01:45] Speaker1

We said of interest income. So \$45 of interest income. The only other thing on here was the negative escrow, and that was for Romeo, which will obviously be wrapped up. And part of their closing, which should be is imminent today, tomorrow, whenever that should happen. And that's it.

[00:02:07] Speaker2

Motion to accept financials is presented. Mike Ham. Jim Malcolm, anyone on the question? No. All those in favor of a saying. I brings us to the chair's report. Let the record show. My report is the same as my report in the last meeting. That brings us to the CEO's report, UHY invoice. Go ahead.

[00:02:29] Speaker1

So same thing here. This was more than we had originally anticipated, but is under budget? I think it was 7500. I know Diana and I had looked at it a week or two ago, but a lot has happened in the last couple weeks. So it's 7000 again, like I said, under budget. So a Diane and I, same thing as with the IDA. We plan to discuss with you ways to make this better and streamlined a little bit better. I just mean a motion and a non roll call vote to pay it. Please.

[00:03:04] Speaker2

I have a motion to pay the UHY I'll make that motion. Thank you. Today. Can I have a second or. Mr. Reese? Thank you. Right away. Give somebody else a chance. Orlando. Hey, Rose. Go out with a bang. All those in favor signify by saying I. Oppose, carry. Thank you, sir. People's place update.

[00:03:25] Speaker1

So on page ten is an update from people's place of where these cards were distributed and what's going on. You can see go. Yes. Do you have a question? Nope. Yes. Sorry. So all the way to the right, you can see that People's Place distributed 1300 of the gift cards. Already 1879 were distributed all together. Remaining at any of the locations is 211. I just want to touch base on a couple of these that have so many of how much were initially given to them. Phoenicia Library and then the Pine Hill Library. They received them like two days before I got this report from Christine. There were some issues of getting them out there, so I drove them out there a couple of Fridays ago. So I will tell you, though, that I did talk to the director of the Phoenicia library, and she told me that it was literally a mini Christmas for some of these people. And they were so appreciative because this is like we had talked about. This is the time of year that people forget about things like this and to be able to share to people that need help at this time of year as well. So, did they say how many were distributed? Do they get them all out? 1879 have been given out. 211 are remaining at locations. They did get an extra 90 gift cards comped because of like the discount of buying so many. So.

[00:05:18] Speaker2

Excellent job. Thank you, Mr. Ham, for coming up with that idea and everyone for working with, in spite of what they said. I'm sorry.

[00:05:28] Speaker2

In spite of what they said about the cards, it was a great idea. People, glass houses, whatever. We know it made somebody happy. That's all that matters. So that's it, Rose. That's it. They get a motion to accept the CEO's report. Rick. Thank you, Rick. I knew you were going to say that, Danny. Second. Anyone on the question. All those in favor, I suppose. Carrie, thank you very much. Audit Dr. D.

[00:06:05] Speaker1

Nothing to report.

[00:06:06] Speaker2

Chair. Excellent. Finance Fay Come on. Come strong.

[00:06:13] Speaker1

Should I sing a response or something?

[00:06:15] Speaker2

Absolutely. Please do. Oh, God. Oh, chair. Oh, God. Hey, you good? You better make room on your business card for that, too. Some good stuff there. Mr. Hamm. Governance. Governance. Do we have to go through the UTEP on this one for UCCR?

[00:06:41] Speaker1

Joe.

[00:06:46] Speaker3

We?

[00:06:48] Speaker2

We could.

[00:06:50] Speaker3

We could. Mr. Ham And the reason I'm stumbling a little bit is that, you know, a big part of the UTEP is the pilot agreement. Correct. Maybe what we should do is forward this back to governance because there's no pilot agreement with the CRC because you're doing not for profit projects. So I think what we should do is my recommendation respectfully would be to pass this back to governance and have governance look at this in terms of how they want this to be handled on CRC projects.

[00:07:25] Speaker2

Let the record know the council passed the buck back to Mr. Hamm. I got it. I got it. You know, and somewhere along the line, Diane, don't worry, I'll throw it back over to audit Ok. I don't know how.

[00:07:39] Speaker1

But I believe.

[00:07:40] Speaker2

Like getting into the mafia with with the saint on fire. You go, you go chair there. No, I have no report for governance for the CRC. There you go. Anything under oath? Business counselor, CEO, anything.

[00:07:59] Speaker3

Nothing for council.

[00:08:02] Speaker2

New business? Nope. And again, before I adjourn. Thank you very much, all of you. Remember this, you were still board members until the end of May.

[00:08:15] Speaker1

Don't forget, Jimmy.

[00:08:16] Speaker2

So you may be called on. Well, most of you, anyhow, may be called to be called on. But look, thank you again. What? What a great group of people. And I'll accept the motion to entertain. A motion to adjourn. I make a motion, we get the hell out of here. Orlando, have a second buy dance all those in favor I, oppose. Let the record show at 1040. We adjourned. Bye, guys. Bye everyone.

END OF TRANSCRIPT



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