

NAME

Ulster County CRC Meeting 3-16-22

DATE

May 23, 2022

DURATION

13m 35s

4 SPEAKERS

Speaker1

Speaker2

Speaker3

Speaker4

START OF TRANSCRIPT

[00:00:00] Speaker1

Okay. Now you can talk.

[00:00:02] Speaker2

Great. Thank you, everyone, for hanging around. I'd like to call to order a meeting of the Ulster County Capital Resource Corporation. Roll Call, please. James Malcolm. Yes.

[00:00:15] Speaker1

I'm here. Michael Hamm.

[00:00:18] Speaker3

Here.

[00:00:19] Speaker1

Faye Storms here. Orlando Reece, Present. Daniel Savona is absent with notice. And Richard Jones.

[00:00:28] Speaker2

Here. Great. The mission statement of the Ulster County Capital Resource Corp. is to promote community and economic development in Ulster County in ways that complement the work of the Ulster County, primarily through issuing and selling of bonds for non profit institutions. If everybody could take a minute and look over the minutes from the February 16th and then at time, if you want, please make a motion to accept this presented or if there's changes that need to be reflected.

[00:00:58] Speaker3

Chair. I'll make a motion. We accept the minutes.

[00:01:01] Speaker2

Of a motion to accept this presented. Do I have a second, Rick? Thank you. Anyone on the question? No. All those in favor signify by saying I oppose carried. Public comments, agenda items, only anyone.

[00:01:15] Speaker1

Rose? Mr. Kimble, anything to say, sir? Now.

[00:01:21] Speaker2

No, thank you. That brings us to financials.

[00:01:26] Speaker1

Rose. Yes. So page six of the packet, please. Obviously, there's nothing to report for February. As you probably recall, we make like quarterly entries for expenses that are paid by the IDA, which would be basically the administrative staff fees. So there's nothing here except for interest income of \$42, and then our total assets are 400,000, as Diane will report during her report about the audited financials. This is 100,000, 110,000 difference than what was there at year end. And that's because of the People's Place contract not being signed until 2022 rather than 2021. And that's the only other thing here is the escrow is negative for Romeo, okay. Because there wasn't one originally through the CRC, it was through the IDA. So that'll all be cleared up when the project closes and that's it for the financials.

[00:02:27] Speaker2

Chair, Okay, can I get emotional? Accept the financials as presented? Bill? The motion. I don't even have a bill there, so that's why I'm saying that. Michael, do I have a second?

[00:02:38] Speaker4

Faye, Yes.

[00:02:40] Speaker2

All those in favor signify by saying I. I suppose carried the chair's report will be reflective of my report at the last meeting, so I will cede my time and go to the CEO for a report.

[00:02:55] Speaker1

Thank you. Very quick, but longer than usual for this here. See, as of March 9th, when I received the first and very simplified monthly report from Peoples Place, since there was not much information this month, Christine said 107 cards have been handed out via People's Place. I'm waiting on reports from the pantries and agencies who have picked up gift cards. We are still waiting on Hannaford. They have proven to be extremely difficult to work with. But a grocer that is prime in a few areas, we have paid them and waiting for our waiting for the delivery of the gift cards. Ellisville, Highland, New Paltz, Kingston and Saugerties all have the gift cards. Pine Hill Plot to Kill Stoneridge. Walkill and Woodstock and Venetia are waiting for the Hannaford gift cards. Woodstock and Stoneridge will also take Shoprite but wish to pick up together. People are extremely grateful for the cards. Some have even been brought to tears. Areas that have had families receive gift cards to date are Kingston Lake, Katrine, Mount Marion Saugerties, Olive Ridge and Akin, Woodstock, New Paltz and Johansen. On March 10th, Christine sent me an update that she got word from Hannaford that the gift cards had finally shipped. So we will have much more information next month as a reminder. And just for the record, from what we put in our press release, press release gift cards can be picked up at the following locations Allendale United Methodist Church Food Pantry, and Ellen Bell, Family Outreach Food Pantry and Highland People's Place in Kingston, St Joseph's Food Pantry in New Paltz. Phoenicia Library Association in Phoenicia.

[00:04:37] Speaker1

Pine Hill Library and Pine Hill. New Day Food Pantry and Tickhill Boys and Girls Club and the God Given Bread in Saugerties Rhondda Valley Food Pantry in Stone Ridge Loaves and Food I'm sorry Loaves and Fishes Food pantry in Walkill and good neighbor food pantry in Woodstock. As a reminder, these are all a little bit different from what we had originally anticipated, but that's because some pantries and organizations did not want to participate in the program, and we did our best to really still try to spread it out. So that's why there are some unconventional nonprofits on here. As I expressed to you all, I was a little disappointed that Mid-Hudson News got the origination of the funds used for the gift cards wrong. The funds did not come from the Federal Government. The CRC was able to use the fees that have been generated from the projects that we have done through the years. I also wanted to take the opportunity here to tell you all to just by the chair sharing our Facebook post, we have the most traffic and interaction on the post than ever before, including ones that were shared many times over the PPE grants. I bring this up because it makes a difference if you all share. But also, Jimmy is probably a social media influencer. As I've said, it reached 679 people. There were 112 engagements with the post, 39 clicks, 19 comments and 27 reactions. I know those are minimal in the bigger scheme of thing, but by far it exceeded what we normally get on our posts.

[00:06:17] Speaker2

People probably sat in front of it like the radio in the forties saying, What's this lunatic got to say now?

[00:06:23] Speaker1

I know, but so each time one of you does something like this, it makes a huge difference. And how many people can see our news? So I encourage you all to share the news we post to help the public know what we are up to. The last item is on page eight is the Hodgdon Rus engagement letter for 2022. I need board approval and just a regular vote to sign the engagement letter for Joe Scott, please.

[00:06:51] Speaker2

So are you moving for a voice vote or a roll call vote?

[00:06:55] Speaker1

I just need a regular voice vote.

[00:06:57] Speaker2

I need a motion to vote on. No different than the engagement letter from the IPA. Right. So I need a motion to vote on acceptance of the engagement letter for Hotch and Russell for 2022. I'll make a motion, do have a second second from Dr. Eynon. Anyone on the question? No. All those in favor signify by saying I. I opposed. It's unanimous. Another 900 an hour.

[00:07:28] Speaker1

Thank you, Joe.

[00:07:31] Speaker2

All right. Committee reports audit Dr. D.

[00:07:34] Speaker4

Thank you, Chair. Page 20 you'll see the 2021 financial statements, audited financial statements. As we discussed in the meeting each year, we will do audited financial statements for us that become part of a final report that we need to submit by March 31st, along with the Paris Report. Some highlights from this is that there was no significant activity as you've heard in previous discussions today, no new projects for to review the audited opinion, which you'll see on page 8 to 10. There's no control findings, no adjusted, no adjustments needed to be made. The audit went very well. Again, thanks to Ross for preparing all the financial statements and working closely with us to get this done. Our total assets for 2021 was down to 507,000 compared to 605 last year, and that is because of our PPP program that we implemented in response to the the pandemic. We had a great response from that. And as I mentioned also incorrectly in the IDA meeting, the People's Place gift cards did not come out of this last year's 2021 budget, even though we approved doing that in December of 2021, actually was not signed off until January of this year. So we should see 110,000 that would come out of the CRC, out of the 507,000 that we have net at the end of this year and think that they are the highlights. I don't know. We need a motion to.

[00:09:27] Speaker2

I'll make a motion to accept this present. A quick question for for Diane and Rose. What would you say? And it's good to have two separate years now with the gift cards. What does it look like that we plough back into the community from our fees.

[00:09:46] Speaker1

Behind the IDA and the CRC.

[00:09:50] Speaker2

Yeah. So what we take in, in fees.

[00:09:52] Speaker1

And go with \$430,000, right. Yes. \$440,000 give or take over the last two years. And for comparison, although we had the revenue of 500 or \$7,000 through the IDA last year, nothing really through the CRC, we've not actually received that money yet. So I mean I would say it's almost 100% of what we've received for the last two years and you can say that then we've used our savings to run the agency cleanly.

[00:10:37] Speaker2

I guess. I guess what I want to touch on and I'm certainly not one for pats on the back. We do the thing for the reasons we do it, but I think people should really be aware more often than not. They don't understand what it is we do with the IDA. But but certainly and again, this is not a billboard for the IDA. We just want people to understand that we do push back into the community when we can. And I think that's something that. You know. Well, we're the only agency that does it for really fall under the auspices of the county. But this is something that we take on and do, and I don't know what other ideas do, but I've got to commend the board members here for taking the ball and run it with it. It's really kind of refreshing. And that being said, I need a motion to accept the order report. Do I have a motion? Mike and Faye is the second. All those in favor I oppose carried. Finance anything?

[00:11:49] Speaker1

No finance this month.

[00:11:51] Speaker4

Chair Thank you.

[00:11:52] Speaker2

Governance Chair. The resolutions the same as the IDA.

[00:12:01] Speaker3

Well, just one this time resolution approving various policy changes for the CRC. You can see that on page 43, page 45 has to schedule a changes. I would like to note on page 45 of the of the changes that. Number three in there. The point system is it went from one or three points for local labor to one point and from one point to three points for using prevailing wage. Ok, and Joe on the resolution.

[00:12:38] Speaker2

Uh. I need. I need a motion to take a roll call vote. Michael Orlando and Rick. Anyone not in favor. So, Rose, please. The resolution, the roll call.

[00:12:54] Speaker1

James Malcolm.

[00:12:55] Speaker2

Yes.

[00:12:56] Speaker1

Diane Eynon.

[00:12:57] Speaker4

Yes.

[00:12:58] Speaker1

Michael Hamm.

[00:12:59] Speaker2

Yes.

[00:13:00] Speaker1

Faye Storms. Yes. Orlando Reese.

[00:13:04] Speaker2

Yes.

[00:13:05] Speaker1

Daniel Savona Absent we notice. And. Richard Jones.

[00:13:07] Speaker3

Yes.

[00:13:08] Speaker1

Thank you.

[00:13:11] Speaker2

All business. None new business. A motion to adjourn is in order. Do I have a motion? Motion. Okay. Please do I have a second. All those in favor signify by saying I. All right. Let the record show that at 11. I guess it's 18 or 19 that. That's it. Over.

END OF TRANSCRIPT



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