



NAME

11/17/2021 IDA Board Meeting

DATE

February 11, 2022

DURATION

49m 4s

16 SPEAKERS

James Malcolm

Timothy Weidemann

Daniel Savona

Richard O. Jones

All

Rose Woodworth

Michael J. Ham

Joe Scott

Dr. Diane Eynon

Faye Storms

Orlando Reece

Lauren Lopez Rutkowski

Dan Riegler

Eon Nichols

Cathy Hobbs

William Kembel

START OF TRANSCRIPT

**[00:00:00] James Malcolm**

Statement is as follows: The mission of the Ulster County IDA 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. That brings us to the minutes of the October 20th meeting 2021, you have all of them in front of you. Would you please take a couple of minutes to review? And at that point, I'll entertain a motion to either accept as presented or with corrections. Hello, Tim.

**[00:00:49] Timothy Weidemann**

Good morning, Chair Malcolm.

**[00:00:53] Daniel Savona**

inaudible

**[00:00:53] James Malcolm**

Good, good.

**[00:00:56] Timothy Weidemann**

Hey Dan.

**[00:00:56] Richard O. Jones**

Chair, I'll make a motion to approve the minutes.

**[00:00:59] James Malcolm**

I have a motion to approve the minutes as presented. Do I have a second? Second. Anything on the question? No. All those in favor?

**[00:01:10] All**

Aye.

**[00:01:11] James Malcolm**

Opposed? Thank you, accept the minutes as presented. Public comment on agenda items only. Do we have anyone? No? Ok. All right, we have an executive session that is expected to be at least 15 minutes. Rose, is there anything that we need to tell Bill? Or, You're muted.

**[00:01:48] Rose Woodworth**

Sorry, I was letting someone in at the same time. I think we're not able to do to do that today, Jim.

**[00:01:56] James Malcolm**

Ok, it's on the agenda, so. Yes. Sorry. Why aren't we able to do that?

**[00:02:02] Rose Woodworth**

I'd sent you a message. Yeah, I sent you a message earlier.

**[00:02:06] James Malcolm**

Ok, and you've spoken to council, he said, we can't? Is there anything we have to discuss an executive session is all I'm asking. No. Ok. Good. Good. Good financials on Page 15.

**[00:02:24] Richard O. Jones**

Rose if you would do those? Sure.

**[00:02:34] Rose Woodworth**

Mm-hmm. So on Page 15, there was an application fee that came in in October, which was for CHPE, and then there was a miscellaneous fee. Five hundred and fifty dollars charged to Star Estate for some documents that had to be drawn up and signed by the chair. The administrative fees the pass through was really just Loewke Brill. For both RBW and for Inness, there were the administrative fees for October and the live stream. The postage or office expense is negative, but that just reflects a reimbursement from the CRC to offset the quarterly expense of fifty one cents that belong to the CRC and not the IDA. And then there was a obviously very small amount of interest and a disappointing amount of interest for October. On the balance sheet on Page 16, the statement of financial position. You can see we have most of the money in the checking account at Bank of Greene County because of some fees that came over to it. And then we left a fair chunk there because they had actually a higher interest rate than both the savings and the checking at M&T Bank. It's not a huge difference, but doing the best we can and then Rhinebeck Savings. We let the CD roll over again this year because it was honestly one of the best rates around, even though it was terrible as well. Then we have the CRC financials on Page 17. The only thing that happened for the month of October would have been the interest income and the same thing on the balance sheet in the statement of financial position on Page 18. Same reasoning for where the funds are located.

**[00:04:35] James Malcolm**

That it Rose?

**[00:04:36] Rose Woodworth**

That's it.

**[00:04:37] James Malcolm**

Any questions on the financials? Can I get a motion to accept the financials as presented then? I'll make a motion Chair, I have a motion by Mr. Ham. Do have a second? Mr. Savona, anyone on the question? No, all those in favor, aye. Opposed. Carried. So just for clarification, purposes Rose. If I have something I want to discuss in executive session, right now, we're precluded from doing that?

**[00:05:08] Rose Woodworth**

Uh, yes.

**[00:05:11] Michael J. Ham**

inaudible

**[00:05:13] Joe Scott**

What we need to do here is go back into open session and educate that there's an item that you want to go into executive session.

**[00:05:22] James Malcolm**

Well, we're in open session now. I want. Ok. Rose is shaking her head and councils telling me I can.

**[00:05:29] Rose Woodworth**

No, the issue, Joe, isn't whether or not like we technically can. The issue is that we can't with the way the live streaming is set up.

**[00:05:39] Richard O. Jones**

We can't take people out of the room when we go into executive session?

**[00:05:44] Rose Woodworth**

Right. Right. With the way it's set up today,

**[00:05:49] Dr. Diane Eynon**

Oh, just today, because we've done this before virtually.

**[00:05:52] Rose Woodworth**

Yes, yep.

**[00:05:54] James Malcolm**

Well, timing is an issue as well.

**[00:05:58] Rose Woodworth**

Yeah.

**[00:06:00] Joe Scott**

Yeah, I'm I think I'm a half step behind on the tech. Now here we go off of live streaming right to go into executive session and we can't go off live streaming?

**[00:06:12] Rose Woodworth**

Yes, we can go off of the live streaming, but I I don't know that I can put all of the people out of the room today without messing up the live streaming coming back on.

**[00:06:27] Faye Storms**

Can we do it at the end of the meeting?

**[00:06:28] Joe Scott**

To be clear, because there is a disagreement between staff and council, it's it's because of technological issues.

**[00:06:37] Rose Woodworth**

Yes, it's just technology. It's not legal. Yes.

**[00:06:41] Richard O. Jones**

So is this a permanent technology issue? And if it is, we should be meeting in person because I'm sure we have things to. No, no it's not. In executive session, OK. No, no it's not. Things I have to discuss but um.

**[00:06:52] Dr. Diane Eynon**

Is there a way Rose, that we send a separate link for the executive session and keep this meeting streaming till we're back?

**[00:07:02] Rose Woodworth**

Umm, I, yeah I suppose.

**[00:07:04] James Malcolm**

To executive session at closure or whatever.

**[00:07:07] Dr. Diane Eynon**

Instead of separate Zoom link for just the executive session and keep this one open.

**[00:07:13] Rose Woodworth**

Yeah, that's true. I wasn't expecting a set up like it is today, so I

**[00:07:17] James Malcolm**

Alright, we can, we can do that after the meeting. And then you let in who you want to let in and it's not being streamed at that point. I think it's important that the board discuss a few things. Ok. Ok. Thank you for the clarification, both chair and council CEO and council, I should say that brings us to the chair's report seems to be some movement out there with some potential development in the area. One thing I just wanted to touch briefly on just is is wide open to the whole board and a couple of the members who are at the public hearing last night could kind of back it up, I mean, I I know where our mission is to really try to help people get an understanding of what an IDA actually does. But here we are X amount of times and people still think that we're opening up a wallet and handing money out or giving checks out or whatever. So we we have to strive to do a little bit of a better job because it it, you know, I think it's. I think it's kind of embarrassing for people when they when they move forward and, you know, no one's looking to correct or embarrass anyone, but. We're trying to make it clear what the IDA does and what the whole quote unquote financing is, and there's still just not a general understanding of it, which I I'm not saying people would jump on the bandwagon and say, Hey, the IDA is the greatest thing in the world, but they'd have a better understanding of actually of how the whole thing works. So just to, just to view, I mean, there were a couple of other board members there, Mr. Hamm, Mr. Jones. I mean, would you agree with what I'm saying?

**[00:09:10] Richard O. Jones**

I think, chair, that it's always a journey and a continual effort to explain what we do, why we do it and how we do it and and transparency, which we do, I believe, provide. And so it's always it's a journey.

**[00:09:27] James Malcolm**

Yeah, no. I got it. And it's I just I just want people to have a better understanding of how everything works. And you know, when you have that, then then it's real good discussion you have over these things. So. Ok. Outside of that, I don't really um Dr. D?

**[00:09:49] Dr. Diane Eynon**

No, I was just going to say that this just reinforces even more in our discussion last month about the need to to do some good marketing and some of the ideas around the video. So it just it sounds like more of just really reinforcing what we've already recognized as as a challenge for the IDA.

**[00:10:07] James Malcolm**

Absolutely.

**[00:10:08] Michael J. Ham**

I think I think, Diane, you're spot on with that and and the Chair is 100 percent correct. People are totally out of the loop here, how this works and in conversations with people everybody believes that we have a tree in the backyard, and we just go pick the money off and we hand away taxpayers money like that, and that's not the case. And anybody that does believe that should come in and sit down with us or come to one of our training sessions and they should be more educated on it and um I really believe the video that, who's working on that? Diane? Dan? And Orlando?

**[00:10:52] Faye Storms**

We have a meeting that we're setting up very shortly to start on all that.

**[00:10:58] Michael J. Ham**

Yeah, I think it's going to be very helpful. Chair?

**[00:11:01] Orlando Reece**

The big question. The big question Chair I have is how do we get this out? Because most people will never look at that video. They, you know, most people don't want to be educated, they'd rather complain. So how do we actually get people in our community understand what we are doing here.

**[00:11:15] James Malcolm**

I went, I went through a very tough thing in my life not to get through it, and a friend of mine said, Jimmy, did you do everything you could possibly do? Well, that's what this board is charged with doing everything we think we can do. We put together a quality video that your team is working on, along with Faye and and whoever. And, you know, find an avenue to get it out there that that's we got to have it first before we can do that. And so if it takes us sending it to every, every you know public board there is in the county, whether it's town boards, school boards, legislature, whatever it is, then we'll have we'll have exhausted the things that we have to do. And you know, at that point, the mission falls on these other entities to disseminate the information out there to their taxpayers or their committees or whatever it is. But we're going to do our best to make people understand it won't be for lack of trying on our end, that's for sure, because we've got a bunch of good board members here that that really want to have public understanding of what it is we're doing. Yes, Dr. Diane,

**[00:12:26] Dr. Diane Eynon**

I would just say, you know, I think we build it and they will come is not going to work. I mean, so I think it's it's really about trying to understand one is building the content and the messaging. And then the second part of that is meeting people where they are. You know, how how do people get their information? And I think it may take some creativity and persistence, but I don't think we're just going to put it at least my anticipation was not we're going to create this great video and people are just going to come watch it. We're going to have to really think strategically about how we push it out and get get the message out to people where they are.

**[00:12:59] Daniel Savona**

I think one thing you could do is on the county Facebook page.

**[00:13:03] James Malcolm**

I sat on some training and updating and whatever from the ABO yesterday, and it's amazing because I don't think I've ever maybe listen to two podcasts in my whole life. But, you know, I asked the question. I said, Well, how about commercials or how about print ads? Or How about billboards? Oh no, that doesn't work. You've got to do podcasts, and I don't agree with that. I don't think podcasts do it. I think it's. Well, you've got to inundate people with the message. You know, we just got to figure out again how to get it across, but I'm sure we'll come up with a very professional, well-read product to let people see so.

**[00:13:51] Rose Woodworth**

I think it'll be a good opportunity. Sorry, Rick, I think it would be a good opportunity to also maybe collaborate with economic development on helping to get the message out. Tim is on and so I'm sure that they would like to help with that and also if we could send it out to the local town boards, et cetera, and start from like a top down kind of.

**[00:14:13] James Malcolm**

Yeah, no, that's what I said. And listen, um I'm fine with it. You know, check with the chair of that committee, along with the CEO and extend an invitation to Ulster County Economic Development. They're supposed to be our partners in this, this whole thing. I'm sure Tim wouldn't have a problem weighing in on it. You have an opinion, Tim?

**[00:14:39] Timothy Weidemann**

I'm listening, so, you know, I I'm happy to talk more offline, but yeah,

**[00:14:45] James Malcolm**

Listen, it's they're putting together a video, Tim. You know what? They want to work hand in hand and on getting the information out so you're more than welcome to join in. I'm a hands off approach. We have Orlando and Fay and Rose and Danny. I believe you're involved in that as well.

**[00:15:03] Daniel Savona**

Yeah.

**[00:15:03] James Malcolm**

Ok, so you work with the county.

**[00:15:06] Timothy Weidemann**

Yeah, I mean, we'd be happy to work with you. We've been thinking about the same kinds of things, so I think it makes a lot of sense.

**[00:15:12] James Malcolm**

Well, usually the first one's better than a sequel, Tim, so be a be a part of the winner here. Sure. Thank you very much, appreciate all the help. That was that was something I want, just an observation that I wanted to bring up about the information that's out there right now so that that's it for me. Any questions? Now, OK, the CEO report, please.

**[00:15:42] Rose Woodworth**

Thanks, Jimmy. So as we alluded to with the marketing meeting that we'll be having, but there's this fall, there are a small group meetings and committee meetings that are tentatively scheduled, and it looks like there might be some conflict still. So I want to try to resolve those today, if possible, and then I'll be in touch with the board members that are affected by that. Yesterday, as the chair said, he and I attended an IDA workshop put on by the New York State Economic Development Council. Topics included an extensive study on the economic impact of the important role and the important roles that IDA's play an ABO training for IDA staff and board, prevailing wage of what we know, and basically what we don't know about the implementation that's supposed to start on January 1st, an in-depth look at the new at a new cost benefit analysis tool and the same discussion, and look at a new appraisal model for wind and solar, the same one that we had the day of our IDA board training. And then lastly, there was an update from the Office of the State Comptroller, so I just wanted to share my screen quickly. Don't worry, it won't take a long time, but just to tell you this was something we saw that was out out there yesterday. The New York State Economic Development Council put together some information and did an extensive study on that. Like I was saying on the economic impact the IDA's have. So if you're interested and want to check it out, you can go to the EDCs website projects and the IDA impact analysis. When you click on that a whole dashboard will show up and you can look at this is so tiny on here hold on, click on the arrows. Here we go. You can click on this and you can view the impact that all of the IDA's in New York state have had. You can also filter it by region or by IDA, project purpose, project type, year et cetera. As of right now, it only has the years 18 and 19. If there are IDA's missing, it's because their Paris reporting was not done. Don't worry. Ours is on here, so I did pull up ours just to look at it yesterday, uh bumbum, and you can see the total. This is for the year of twenty nineteen, so you can see the total amount of mortgage recording tax exemptions that we gave in 19 was one hundred and thirty seven thousand dollars. Sales tax exemption was three seventy one and then the property tax exemption. You can also see the total project amounts for all of the projects cumulatively through 2019 that are active at this moment, which is four hundred and twenty million dollars that was put put into Ulster County, as well as five point eighty two million dollars of new revenue for local governments just in twenty nineteen. Then you can see the average salary of jobs retained the average salary of jobs created. The estimated jobs created is a thousand and the estimated jobs retained is two thousand for us. So if you're interested in looking at that, that's how you get to it. If you have any questions or don't remember how to do it. Please feel free to call the office, and I'd be happy to walk you through it.

**[00:19:20] James Malcolm**

What's that one that says Ham Realty? What's that all about?

**[00:19:23] Rose Woodworth**

That's Mike's business. No, that's that's Brooklyn Bottlings real estate holding company. Not. No relation. Um, so then the prevailing wage in MWBE rules. I just wanted to point out one important fact was that those rules don't apply until 30 percent of the project is funded by public funds. However, we don't know still if that's total construction costs, if it's total project cost like what we're used to when we're dealing with figuring out how much a project costs. We don't know the rules because they're supposed to be a board that was set in place to define it. The prior governor never got that far, and the current governor has not gotten that far yet. So it's just a lot of up in the air and we'll do the best we can to stay on top of it. Loewke Brill was one of the presenters for that, so we'll obviously rely on them and the advice from counsel to help walk us through as the rules keep changing here.

**[00:20:24] James Malcolm**

There's there's a lot there in that that there's a lot of written words that they kind of threw at a page and nothing really makes sense. I don't honestly as a guy who came from that background of labor and prevailing wage. I don't think you're going to see any impact because I don't think the state is is is up to snuff on it and um you know, I'm not sure if it's going to work where determinations are consistent or just just a lot of different things, so I think it'll all be hashed out at the end of the day in some other direction. It's really honestly misleading at best. I spoke with, I have a some contacts, long time contacts in the Department of Labor that I spoke with regarding this just to get a feel for it you know with that time frame coming up and if you could see them and it wasn't just a conversation on the phone, they'd be shrugging their shoulders and their hands would be out and their palms would be up saying, I don't know. So it doesn't help them either. But let's hope Governor Hochul good, bad. Whatever it is from wherever you stand, goes forward with this thing and puts together a board and whatever it is, because whatever they do is going to make it easier for us and we're not going to, at the end of the day, have to backtrack over things because we made a decision based on what we thought was the case, so, is that it for you Rose?

**[00:22:06] Rose Woodworth**

Almost. I wanted to say one of the other things that they pointed out for the prevailing wage law was that there's a new word that was added and we're not sure if they meant to write pre-exempt or if they meant to write pre-empt. So I mean, there's there's a lot of flaws and a lot of issues on the table, and we're just going to have to wait and play it by ear here. The cost benefit analysis tool that was shown was very simple and Microsoft Excel based, but I really liked it. Maybe that's because I'm comfortable with Microsoft Excel. I'll bring that along with some other options available to the board members that are meeting to go over the new software choice that will have to make since inform analytics will be no longer.

**[00:22:49] James Malcolm**

Well let me ask you a quick question and see now Tim is here. Maybe he could chime in what's Economic Development utilizing what software for cost efficiency, whatever.

**[00:23:01] Timothy Weidemann**

So we don't currently have a license because we don't do that analysis that inform analytics does, but in the past we've used inform analytics. We also have used spreadsheets and models through implant, which has input output multipliers that can calculate economic impact, and I think at one point there was another tool I'm not sure Rose if it's one that you're familiar with. I can't even remember the name, but there was another tool, a kind of competitor to inform analytics that we used at one point.

**[00:23:31] James Malcolm**

Are you? I guess what I'm asking you, Tim, is not what you're doing right now, but what your plans are moving forward because you know, it is better if we're all kind of using the same software and analytics. And that way we're not running into a pissing contest over who's right, who's wrong. So. Sure. I would. I would appreciate it. If you know from whatever position economic developments coming from, you share it with the IDA and we can all get on the same page. And it's easier that way, right?

**[00:24:05] Timothy Weidemann**

Yeah, sounds good. I'll connect with Rose and share. We've done some research into products that are out there and so we can connect together and compare notes.

**[00:24:14] James Malcolm**

Rose has done some research as well. Correct Rose?

**[00:24:17] Rose Woodworth**

Yes, I have. So I'd obviously be happy to share with you as well Tim. Almost done here, I'm about to start scheduling the year end site visits. The audit committee was very hopeful that board members would participate again this year, even though the meetings are likely to be in person rather than over Zoom. There's a real difference in the information, as I'm sure you can imagine that you can get by being at a project site rather than talking to an owner that's sitting in his living room. We'll schedule the site visits and then I'll send out a schedule for you all to jump onto. And, you know, we'll touch base when that time comes in the next couple of weeks. I reached out to the EDTPHT Committee of the Legislature about our quarterly meeting, but we likely won't be meeting this quarter because they have a lot on their plate with the budget and year end planning. That's it for me, chair.

**[00:25:14] James Malcolm**

When when you when people go, one second, Dr. D, when people go, are going to go out on these visits, are you giving them a checklist?

**[00:25:24] Rose Woodworth**

Yep, so we have a like a questionnaire that we normally use, and then we went over it again at the last audit committee meeting that we had to see if the questions were still relevant.

**[00:25:35] James Malcolm**

Thank you, Dr. D.

**[00:25:37] Dr. Diane Eynon**

I just wanted to real quickly come back to the website that Rose shared and rose two questions. One is when are they going to update it? So it only took it up to 2019, right? Do you know when they'll update the information?

**[00:25:51] Rose Woodworth**

Yeah, I would imagine. So, the Office of the State Comptroller doesn't finish their report on IDA'S until usually I was going to say usually October. Of course, we're now in November, so usually October, November. Last year, they were months late because of COVID, and there are IDA's you're allowed to use the excuse, whether right or wrong. I'm not debating that, that COVID is an issue. So your report can be late. So I imagine they're, there waiting a little bit longer.

**[00:26:23] Dr. Diane Eynon**

OK, because I'm thinking.

**[00:26:25] Rose Woodworth**

We can touch base Diane.

**[00:26:26] Dr. Diane Eynon**

Yeah, yeah, because the reason I asked is I'm thinking we could probably pull some of that data, which would be great to use in some infographics for the messaging that we want to put out to the community about the benefits of the work that we do.

**[00:26:41] Rose Woodworth**

Yeah. And we certainly have our own like I could do it for our own very easily. As far as IDA's statewide, you're right, we'd have to wait.

**[00:26:49] Faye Storms**

Probably by the time we get into doing the video or whatever we're going to be doing, that information will be available.

**[00:26:56] Dr. Diane Eynon**

Great. Thanks, Rose.

**[00:26:59] Rose Woodworth**

No problem.

**[00:27:00] James Malcolm**

That's it, Rose. Yes. Ok. And I need a motion to accept the CEO's report, please.

**[00:27:10] Faye Storms**

I make that motion.

**[00:27:12] Daniel Savona**

Thank you.

**[00:27:13] James Malcolm**

Thank you Dr. D. I need a. I'm sorry, thank you, Faye. I need a second.

**[00:27:16] Daniel Savona**

I second that Jimmy.

**[00:27:16] James Malcolm**

Thank you Mr. Savona, anyone on the question? Any more questions for our well-prepared CEO this morning? All those in favor.

**[00:27:26] All**

Aye.

**[00:27:29] James Malcolm**

Closed, carried. Thank you very much. Committee reports audit.

**[00:27:33] Dr. Diane Eynon**

Thank you, chair. The exciting world of audits. If you go to Page 19 in meeting packet, you'll see Loewke Brill's Report, Inness this month has reported sixty eight workers reported and sixty eight are compliant, so they are at 100 percent compliancy for this month. Last month, last month they were at ninety six percent in August, eighty two point six, so their compliance rates are improving from month to month. RBW is now on the radar, but they're only doing insurance monitoring only with that project at this point. And then just the only other thing I wanted to add to piggyback off of Roses with the site visits during a discussion several months ago, we had about site visits, the importance of board members going out with Fay, and just a great opportunity to get to know who to know projects and people associated with those projects and build those relationships, so just to plug the highly encourage everybody, I know it's a busy time of year, but if you can get out there with Rose, I think it's, it would be very beneficial. Thank you, chair.

**[00:28:48] James Malcolm**

Quick question for you regarding the labor monitoring reports. Have you found or do you think I should say, we should review them? Is there anything that that may possibly have come up over the last year that that we should add for a typical labor monitoring report or not? Are you comfortable?

**[00:29:08] Dr. Diane Eynon**

Well, we talked about this, and I think there's some things that we want to work with Loewke Brill and changing their contract and the type of reporting that they'll be giving us. So again, based on conversations that we've had in our previous meetings. Our hope is when we move into a new contract with them that we'll have more detailed and nuanced, frankly, tracking and monitoring and increasing the number of actual site visits they do to give us a better insight into what's going on with these projects. So I don't know, Rose what's the timing for us changing contractually?

**[00:29:40] Rose Woodworth**

I'm glad you. I'm glad you asked, actually. So just this week, the contract was finalized on both ends. I had edited it based on the changes that we had discussed. Loewke Brill was OK with it and Joe was OK with it as well. So we'll be making some of those changes, such as going to monthly monitoring as opposed to bi-monthly.

**[00:30:01] James Malcolm**

Ok, so just again, just procedurally, you're going to bring that back, show governance and then audit as well and then come back to the board with it.

**[00:30:13] Rose Woodworth**

Yep.

**[00:30:13] James Malcolm**

We can expect that for December.

**[00:30:18] Rose Woodworth**

Yes, sir. It's all set.

**[00:30:22] James Malcolm**

Maybe get a copy of it out prior to that meeting and give people an opportunity to scribble on it or whatever it is they want to do if there's a concern or a question. So thank you very much. Ok, finance, Fay.

**[00:30:38] Faye Storms**

Oh, there's no finance chair this month.

**[00:30:41] James Malcolm**

We got no money.

**[00:30:42] Faye Storms**

No, nothing, zero. I spent it all.

**[00:30:47] James Malcolm**

Alright, we get somebody to loan is a few dollars, what do you think? As everybody's looking at their shoes going oh boy, I hope they don't ask me. All right, governance, Mr. Ham.

**[00:30:58] Michael J. Ham**

Chair, there's no report on governance this month. We have a meeting scheduled for December 13th at 1:30 p.m..

**[00:31:05] James Malcolm**

Ok. What I want you to to to take up, and I spoke briefly with and maybe you can speak to council, sometimes like we have a situation today where we have a videographer and doing it. And I, if we have NDAs in place, I want it for the firm, not the individuals.

**[00:31:25] Michael J. Ham**

OK

**[00:31:26] James Malcolm**

OK. I think that should go into our agreements with providers where necessary. So we don't run into a situation.

**[00:31:34] Michael J. Ham**

OK.

**[00:31:35] James Malcolm**

Kick it around with your folks.

**[00:31:37] Michael J. Ham**

Absolutely.

**[00:31:38] James Malcolm**

You get where I'm going with that? Chair, council.

**[00:31:42] James Malcolm**

Mm hmm. Yeah.

**[00:31:46] Joe Scott**

I do, I do. Chair, yes.

**[00:31:48] James Malcolm**

All right. Ok. Just a housekeeping thing. All right. Old business status of pending projects.

**[00:32:01] Joe Scott**

Thank you, chair. Yep.

**[00:32:03] James Malcolm**

So, go ahead.



**[00:32:06] Joe Scott**

Page, Page 20 of the materials, I'm not going to go through each one individually. Hot, hot projects are Apheria, and Romeo. I'm very confident that both are going to close based on discussions with project and applicant. Fourth quarter Kingstonian again, that's a fourth quarter closing. To be honest Chair, I'm probably a week behind, maybe a week and a half behind on getting papers out, but I will have papers out this week. Including, including Richard Jones and Mrs. Woodward on the pilot agreement and the and the claw-back agreement. So things are moving forward on all the projects.

**[00:32:53] James Malcolm**

Ok, well, listen, that's that's great. Any questions for Joe on any of that?

**[00:32:59] James Malcolm**

Yes, Dr. D.

**[00:33:02] Dr. Diane Eynon**

Joe with the King Stonington, I think if I understand correctly, they have to hold a public hearing for the extension before they can that have any impact on the timing. In terms of closing in the fourth quarter for us with us.

**[00:33:22] Joe Scott**

And sorry, Diane, I'm not I'm not briefed on that issue. We obviously have done everything we need to do. I'm not fully apprised of the extension issue that you're talking about.

**[00:33:36] Dr. Diane Eynon**

So apparently what's happened with the street that they're using for the bridge over the plaza, there's an easement and then there's also part of the street that the town would be giving to the project. And so the easements been approved, but apparently the actual part of the street, the public street, has been reported that there's now going to be have to be a public hearing related to that before they can move forward. And I'm just the question I have is just what would potentially impact us in terms of the fourth quarter closing.

**[00:34:10] Joe Scott**

What I can do is I reach out to their counsel and then report back to you. I'll send it and you won't have to wait until the December meeting. I'll send an email out to the group with the status on what potential impacts that will have.

**[00:34:23] Dr. Diane Eynon**

Thank you.

**[00:34:24] Joe Scott**

Mm hmm.

**[00:34:25] James Malcolm**

Right. Status of pending enforcement matters.

**[00:34:32] Joe Scott**

Yes, thank you, chair, that's the next page. And again, I'm just going to summarize, basically the all are moving forward, the one that has a little bit of a wrinkle is Darian Lake, because I'm trying to resolve some PILOT issues. There appears to have been some improper bills issued by the county in the past. The but, for instance, the the the Amthor projects, the let me let me get to that page, sorry. The entire project, the Viking projects, those are greenhouse, the documents are fine and Golden Hill. I just need to coordinate with the with the the city assessor with the potential claw-back payments, but all are moving forward and we should have all of them resolved by year end.

**[00:35:39] James Malcolm**

Can't beat that, any questions for Joe on that?

**[00:35:46] Joe Scott**

Just by way of context, I think, and and you see it with the amount of materials that are coming out of office, the volume of work that's taking place with this IDA and with frankly economic development in general in upstate New York is unprecedented. I'm I'm I'm actually. It's reminding me of the late 80s with respect to volume. And that reflects both on my age and the the frankly the amount of work that's going on, which is really a good thing. And again. The reason why I'm talking fourth quarter rather than the next two weeks, because it's just a fair amount of work that's that's taking place.

**[00:36:35] James Malcolm**

That's good. Maybe they'll all land in Ulster County. Then you won't find a blade of grass anywhere. Ok. Uh, that brings us to Bayside Marlborough, I see a couple of Bayside people down there on the bottom, I don't see them, but I see their names. Rose? Joe?

**[00:36:58] Lauren Lopez Rutkowski**

Hi, Jimmy.

**[00:36:59] James Malcolm**

Hey.

**[00:37:00] Rose Woodworth**

So I was going to say, Dan Riegor is here and then Lauren Rutkowski. Mm hmm. If you turn to page twenty three of the packet, you can see some spreadsheets that I put together for the project based on some changes to the pilot schedule and what they had sent over to me. The change numbers look like they don't make sense a little bit, but it's not a huge difference. There was a little bit of a difference in the tax rate from what I found and what was originally there, but we're talking literally like a fraction of a cent kind of issue. But it just because of the large dollar amount, it expanded out into a little bit larger number, but nothing to be too concerned about. The main reason for the comparison here was if you look at Page twenty three, the column all the way to the right at the bottom, you can see that there was a decrease in the estimated value of their pilot by one point seven million dollars because they're looking to pay the school district a lot more in tax, since they're the ones that are going to feel the impact of their building. And so I'll let them take it from there.

**[00:38:23] Dan Riegor**

Lauren, you want to go?

**[00:38:24] Lauren Lopez Rutkowski**

Yes, yeah, sure. So we had some conversations with the school and worked out what it might look like if we change the percentages paid to the town, the county, and the school. So what we what we did was you'll see on the schedule that Rose circulated, we started the school at 50 percent of our tax burden to the school and increased that starting in year eight. And then for the town and the county, we started at the percentage that we previously discussed, which was an eighty seven percent abatement, but we escalated it much more quickly so that we could get to in year eight. We could get to the 50 percent that the school is at, and then they grow together. So like Rose said, it decreased the value of the pilot for for us. But we we feel that we're we've got some people in our court here that would help to move this ahead, and nothing else here changed in terms of the 10 percent affordable units and any of the other items that we've previously discussed. It really was just making this a little bit more favorable for the school so that we could. Like I said, we can get folks on board to get this project moving forward. Dan was there anything you wanted to add?

**[00:40:04] Dan Riegor**

No, I mean, we had some we had some, I guess, something we had some brief conversations that we felt like this, you know, this is where it's going to work with the school board and this is what they need. So, you know, that's that's where we got it to to make it work. So now we're hoping that it's it's more in line with with what everybody needs to be happy. And you know, we can we can keep moving forward. You have a sign off from the school board saying that we don't have anything formal yet, we're we're working on getting on the agenda to get that done with them. So as soon as it's done in a formal manner, we'll come back to you and let you know that it's that we have formal signoff.

**[00:40:50] James Malcolm**

How do you stand with the town at this point? Same kind of thing. You're cautiously optimistic is that the words I'm looking for?

**[00:40:59] Dan Riegor**

Yeah. Yeah, we're we're cautiously optimistic, obviously, as as of a couple of weeks ago last week, there's going to be a change in the town coming up come January. So, you know, we we think that we may have to just based on timing and the end of the year coming and holidays and all that stuff, it may make sense to to kind of wait until January to to push this across across the finish line and formalize things with the town. But yes, cautiously optimistic is.

**[00:41:37] James Malcolm**

Good, well, we wish you the best of luck in moving it forward. It's, you know, it's a lot of things go on. You know, I sometimes get chastised by some people for saying there's no such thing as a typical pilot anymore, but you're always dealing with a whole new set of Hurdles, I guess you could put it at, and we wish you the best of luck with your work and forward with your project, you guys, anything else you have? Joe?

**[00:42:09] Joe Scott**

Yeah, chair, if I may, in connection with your your conversations with the town and the school, it would be a good idea to involve me in that because, and I know you've been sending emails to me on this point. We want to make sure that any resolution, if there is a resolution adopted by any of those jurisdictions that we play a role in, at least looking at that to make sure that the pilot arrangement that is discussed in the resolution is clear so that that gives us direction on how to move forward.

**[00:42:40] Dan Riegor**

A good idea.

**[00:42:43] Rose Woodworth**

Now, Joe, I threw in here into the packet a new public hearing resolution, even though the old one didn't have numbers, just such a different pilot schedule, and I didn't know if that would be necessary or not, and I didn't get a chance to ask you.

**[00:43:01] Joe Scott**

We're holding a public hearing for this this matter, the prior the prior resolution is fine, it's flexible enough that we don't need. So as soon as our file is in a satisfactory form rose, we can move forward with holding the public hearing.

**[00:43:18] Rose Woodworth**

Ok, great.

**[00:43:20] James Malcolm**

All right, folks, thank you for your time.

**[00:43:22] Lauren Lopez Rutkowski**

Thank you.

**[00:43:23] James Malcolm**

Bringing us up to date and your matching black shirts and whatnot. I didn't get the message. All right. That brings us to new business. Apheria Inc. amended approval resolution. Who's talking? Rose, Joe, who?

**[00:43:45] Rose Woodworth**

I can, yep I can start, so even though he's under the pseudonym here Eon Nichols is here for Kathy Hobbs, I know Kathy was up there. I see her now. Sorry, Cathy. Cathy is here as well. There's nothing really different. This is we're literally just formalizing the basically agreement that we made last board meeting, which is that Kathy has to, is going to add the storage lockers to her, her wasted space in her warehouse. And so we wanted to formalize it with the resolution and then the applicant and her attorney are here just in case there were any more questions about it. And then, Joe, if you if you have anything to add, please do.

**[00:44:30] Joe Scott**

I know really nothing to add, Chair, this we talked about adding the storage units at the last, the last IDA meeting and receiving comments from Cathy's team. She she wanted it formal, you know, she wanted it formally included in the documents, which is probably not a bad idea. More paperwork lines up, which is very important from a maintenance standpoint. I thought it would be prudent to have a formal resolution which approves this what we would characterize as minor project modifications subject description. There's no additional benefits. There is no need for. What we're doing is refining the the project description of what kind of changes are not that unusual, given the the the length of time and when we

**[00:45:26] James Malcolm**

Just, just to wrap it up, it's it's amended, right?

**[00:45:30] Joe Scott**

Yes.

**[00:45:30] James Malcolm**

Essentially it's amended. Does it require another roll call vote?

**[00:45:34] Rose Woodworth**

Yes.

**[00:45:35] Joe Scott**

Yes.

**[00:45:36] James Malcolm**

Ok, I need a motion to take a Roll-call vote on the amended application. The resolution so moved. So I have a second second that. Ok, let's move forward with the roll call vote, please.

**[00:45:51] Rose Woodworth**

James Malcolm?

**[00:45:53] James Malcolm**

Yes

**[00:45:55] Rose Woodworth**

Diane Eynon?

**[00:45:56] Dr. Diane Eynon**

Yes

**[00:45:57] Rose Woodworth**

Faye Storms?

**[00:46:00] Faye Storms**

Yes

**[00:46:00] Rose Woodworth**

Sorry. Yeah. Ok, sorry, I was looking down. Mike Ham?

**[00:46:04] Michael J. Ham**

Yes

**[00:46:05] Rose Woodworth**

Orlando Reece?

**[00:46:07] Orlando Reece**

Yes

**[00:46:09] Rose Woodworth**

Daniel Savona?

**[00:46:09] Daniel Savona**

Yes

**[00:46:11] Rose Woodworth**

And Richard Jones?

**[00:46:12] Richard O. Jones**

Yes

**[00:46:14] Rose Woodworth**

Ok. It's been adopted.

**[00:46:18] James Malcolm**

There you go, another happy customer. All right. Anything else on that? Do you folks have anything you want to say?

**[00:46:29] Eon Nichols**

No, just thank you, and as your your counsel mentioned, we're we're really far along in the documents and we hope to close in the next two to three weeks. We are ready and willing and able to close, and I think we're going to wrap it up. And thank you very much.

**[00:46:44] Cathy Hobbs**

Thank you as well.

**[00:46:45] James Malcolm**

Thanks for your patience in the whole process. Thank you again. All right, that brings us to Adjournment, but for the board members themselves. I'd like you to stay on and we'll go into that. Executive session, the only reason we're doing it is because we can't figure out technology, that's a tough one, and we don't want to throw everybody off and start all over again, so I could use a motion to adjourn. Rose, just tell Bill what we're going to do.

**[00:47:16] Rose Woodworth**

Yeah, Joe.

**[00:47:18] Joe Scott**

Yeah, if you want to want to advise the public why we're going into executive session, it's Rose it's personnel matters?

**[00:47:27] Rose Woodworth**

Yeah it's personnel. Yep. Thank you.

**[00:47:31] William Kembel**

In what regard? Employment history? Credit history? Medical history?

**[00:47:35] Joe Scott**

Of employment and financial. Employment and financial issues.

**[00:47:41] William Kembel**

Of a particular person?

**[00:47:46] Joe Scott**

Of a particular person and also with respect to finalizing some of that, that issue.

**[00:47:56] William Kembel**

Ok. Rose, since you're going to, since I'm getting bumped here, I do have two quick questions on the Bayside. The amount of the mortgage tax and sales tax, I need those figures.

**[00:48:11] Rose Woodworth**

Ok there's no change.

**[00:48:13] William Kembel**

Mortgage tax one hundred and eighty five thousand seven hundred seventy three dollars and seventy cents,

**[00:48:19] Rose Woodworth**

If that's. I hate to say this, but if that's what's on the application, yes, that didn't change it all. All they did was change the percentage of the tax to be paid to the school district.

**[00:48:30] William Kembel**

Ok. All right. Thanks.

**[00:48:34] Rose Woodworth**

Yes. And you know where to find me?

**[00:48:36] William Kembel**

Ok. Any decisions if you guys do come out and make any decisions, please give me a call.

**[00:48:42] Rose Woodworth**

I will definitely do that.

**[00:48:43] William Kembel**

All right. Thanks.

**[00:48:45] Rose Woodworth**

You're welcome. Um, okay. Did we did, Joe, do we formally is Joe for, oh, I thought the

**[00:48:55] James Malcolm**

I have a motion, I have a second, all those in favor?

**[00:48:58] All**

Aye

**[00:49:01] Rose Woodworth**

Okay. Yes, can you please, Brad, can you please?

END OF TRANSCRIPT



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