



NAME

12/15/2021 CRC Board Meeting

DATE

February 16, 2022

DURATION

16m 58s

10 SPEAKERS

James Malcolm
Rose Woodworth
Dr. Diane Eynon
Michael Ham
Orlando Reece
Daniel Savona
Richard Jones
UCCRC Board Members
Joe Scott
William Kembel

START OF TRANSCRIPT

[00:00:01] James Malcolm

Ok, we're back. It's 10:16 a.m. and I'd like to call to order a meeting of the Ulster County Capital Resource Corporation. Roll call.

[00:00:13] Rose Woodworth

James Malcolm?

[00:00:14] James Malcolm

Yes.

[00:00:15] Rose Woodworth

Diane Eynon?

[00:00:17] Dr. Diane Eynon

Present.

[00:00:18] Rose Woodworth

Michael Ham?

[00:00:19] Michael Ham

Here.

[00:00:19] Rose Woodworth

Faye Storms is absent, with notice. Orlando Reece?

[00:00:25] Orlando Reece

Present.

[00:00:26] Rose Woodworth

Daniel Savona?

[00:00:27] Daniel Savona

Present.

[00:00:27] Rose Woodworth

And Richard Jones.

[00:00:30] Richard Jones

Here.

[00:00:31] Rose Woodworth

Thank you.

[00:00:32] James Malcolm

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 Ulster County, primarily through issuing and selling bonds for non-profit institutions. Okay, I'd like you all, to take a few seconds and look at the minutes from our December 2nd special call meeting, and once you've gone through them, I will certainly accept the motion to accept them as presented or any changes that need to be made.

[00:01:13] Richard Jones

Chair, I'll make a motion that we accept the minutes.

[00:01:16] James Malcolm

I have a motion to accept as presented, do I have a second? Mr. Reece, thank you, sir. I appreciate that all those in favor?

[00:01:27] UCCRC Board Members

Aye.

[00:01:27] James Malcolm

Opposed? Carried. Thank you very much. Public comment on agenda items only. Anyone? Ok. Do we need to go into executive session? I think not. No, ok. Financials.

[00:01:50] Rose Woodworth

Rick, do you want me to do it?

[00:01:52] Richard Jones

Yes, please.

[00:01:53] Rose Woodworth

Ok. It's Page Eight. There's literally nothing except for interest income of a whopping fifty four dollars and twenty nine cents, and then everything is the same as the month before in regards to the bank accounts and why we have funds sitting where we have them based on the best interest rates.

[00:02:16] James Malcolm

Okay, so that's it. I'll accept the motion to accept the financials as presented. Mike Hamm, Rick Jones. Thank you very much. All those in favor?

[00:02:27] UCCRC Board Members

Aye.

[00:02:29] James Malcolm

Opposed? Carried. Thank you. Chairs report will, is reflective of the chairs earlier report under the IDA. I just. Uh, honored to to serve as in a capacity of a board member and doubly honored to work with this group of people and how we all work together. Sometimes titles are a little bit blown out of proportion. There's seven people on this board and there's seven votes and no one carries any more weight than anyone else. But we work together very, very well as a group, and I think the citizenry of the county and the business climate should be happy for that so, the CEO's report.

[00:03:22] Rose Woodworth

I have nothing to add Chair.

[00:03:25] James Malcolm

We have nothing to add. Committee reports, audit.

[00:03:28] Dr. Diane Eynon

Nothing to report chair.

[00:03:30] James Malcolm

Great. Finance.

[00:03:35] Rose Woodworth

Nothing for finance.

[00:03:38] James Malcolm

Ok, governance.

[00:03:39] Michael Ham

Governance, I'd like my original...

[00:03:43] James Malcolm

Ok, it'll be reflected in the minutes.

[00:03:45] Michael Ham

To reflect in the minutes. Sorry, I had to freeze their Chair.

[00:03:49] James Malcolm

That's OK. It happens. We'll blame it on technology.

[00:03:52] Michael Ham

You know what it was. It was buffering here. Yeah, that sounds good.

[00:03:55] James Malcolm

Now I know what it was. Old business. Nothing under old business. New business, resolution approving charitable contribution. I'll turn that over to both the Chair of governance, Mr. Ham, as well as Counsel Mr. Scott.

[00:04:13] Michael Ham

Ok, Chair, thank you. So I would like to open by making a motion to donate one hundred thousand dollars to utilize the People's Place to facilitate a program to distribute 2,000 fifty dollar gift cards throughout Ulster County to the people in need.

[00:04:31] James Malcolm

Ok, I have a motion, do I have a second?

[00:04:35] Dr. Diane Eynon

Second. Oops.

[00:04:36] James Malcolm

Mr. Savona, let records show Mr. Savona, Dr. Eynon. I'm sure Rick was going to chime in. Myself and Orlando all support that motion. All those in favor?

[00:04:48] UCCRC Board Members

Aye.

[00:04:49] James Malcolm

Carried. Now maybe you can, Mike, if you would like, if you think it would give a little bit more insight to, to the public, maybe you can just give a quick overview of, of how this whole thing transpired.

[00:05:07] Michael Ham

So. With a lot of people in need coming off the pandemic, housing the whole ten yards, this money is needed throughout the county more than ever. One hundred thousand sounds like a lot of money, but it'll go pretty quick in denominations of fifty dollars. Those fifty dollar gift cards, we could not do it as the CRC or the IDA. So we reached out to the People's Place because they do this kind of work logistically, so we were partnering with them basically to facilitate them to distribute the cards throughout different designated areas throughout the county to get them to people who need them. These cards can be offset. We know the food banks give food right now, but they can be offset for other items that the food bank or the food pantries cannot provide. This program will be tracked in place. It will also be tied into no cigarettes or alcohol can be bought with any of the cards. Once again, I touch base it's going to be 50 dollar denominations on these cards. There'll be a one year sunset date to distribute these cards. If they go sooner than that, so be it. Whatever the help can be put to, whatever the best it can be put to, let's get it out there. We will also be talking with the people's place. They will be providing us monthly updates on where they move the cards to who receives them, and spreadsheets and accountability will also be included. So I read the, Joe put together a great resolution and I would like to turn it over to counsel and let him speak about the resolution Chair.

[00:06:53] James Malcolm

Prior to that, if you feel comfortable, I would ask you to amend. And just to include associated costs.

[00:07:03] Michael Ham

Yup, I have that in my notes here to modify to include any associated costs.

[00:07:08] James Malcolm

Ok, so please for me, restate the motion.

[00:07:12] Michael Ham

Ok, so the motion is to donate one hundred thousand dollars to utilize the People's Place to facilitate a program to distribute 2,000 fifty dollar gift cards with a clause in place to include any...

[00:07:29] James Malcolm

Associated costs.

[00:07:29] Michael Ham

Any associated costs to the distribution of the cards throughout Ulster County to all people in need.

[00:07:38] James Malcolm

Ok, so that's been a form of a motion. Dan Savona, can I have a second? I have a second. All those in favor?

[00:07:47] UCCRC Board Members

Aye.

[00:07:47] James Malcolm

Opposed? Carried. Thank you, that was very clear, Chair. I'll turn it over to counsel now. The resolution.

[00:07:57] Joe Scott

Thank you, Chair. You did get the resolution in advance. It was my attempt to formalize the discussions that have been had with respect to this undertaking. I would particularly like to direct your attention to section one of the resolution where there are several findings. That appears on Page 11 and 12 of your board materials. I think that demonstrates the background work that the staff and the board members have done with respect to this matter. The, in addition the post contribution steps that the board will be taking with respect to reviewing the results of this action. And with that Chair, I'll pass it back to you for any comments and questions.

[00:08:56] James Malcolm

Ok, after having discussed this. I think I would ask for a vote to go to a Roll-call vote for the resolution, as presented by counsel regarding this matter. So I need a motion to go to the Roll-call vote. Orlando, thank you.

[00:09:19] Orlando Reece

I'll make a motion.

[00:09:20] James Malcolm

Thank you, Orlando. Do I have a second? Mr. Hamm, I have a second. All those in favor?

[00:09:27] UCCRC Board Members

Aye.

[00:09:27] James Malcolm

Opposed? Carried. CEO, would you undertake a Roll-call vote, please?

[00:09:32] Rose Woodworth

James Malcolm

[00:09:33] James Malcolm

Yes.

[00:09:35] Rose Woodworth

Diane Eynon?

[00:09:36] Dr. Diane Eynon

Yes.

[00:09:38] Rose Woodworth

Um, Faye Storms is absent with notice. Michael Ham?

[00:09:42] Michael Ham

Yes.

[00:09:43] Rose Woodworth

Orlando Reece?

[00:09:45] Orlando Reece

Yes.

[00:09:46] Rose Woodworth

Um, Daniel Savona? He's muted. Rich, Richard Jones? Yes, I see it. Joe, what do I do, it looks like Danny might be like frozen.

[00:10:04] James Malcolm

Well, at this point you have a quorum right?

[00:10:06] Rose Woodworth

Yeah, it's enough. Yeah.

[00:10:08] James Malcolm

I think he has a paper in front of his camera.

[00:10:11] Joe Scott

I would imagine that he would like to vote on this. So what my suggestion would be is when he comes back, just ask him whether he, what his vote is on the resolution. I'm sure he would like to be in the record on this.

[00:10:24] James Malcolm

In the minutes...due to technical difficulties securing his vote at this point. But the minutes will reflect Mr. Savona, his vote, when you when you're able to contact. Or you're calling him now. Ok.

[00:10:56] Rose Woodworth

As we were trying to get your vote. Would you like...Can I put you on speaker for your vote? Ok. All right, you're on speaker. Danny, what's your vote on the resolution regarding the donations?

[00:11:14] Daniel Savona

Yes.

[00:11:14] Rose Woodworth

Ok, thank you.

[00:11:16] James Malcolm

Ok, let the record reflect it. Board member Savona voted yes via the telephone. Early Christmas parties this year, getting ready for him or whatever it may be. So I just I really, really I want to thank everybody who has gotten behind this thing. We did, you know we were prodded early in the year regarding helping businesses out with the pandemic, and it doesn't make anything less of that because it was, it was well received. But you know, this is more a matter of the heart as far as I'm concerned for these individuals because it's a tough time, and we're, we're doing it just for the sake of doing it, we're not putting up a scoreboard because if you do it for any other reason and you're doing it for the wrong reason. So I'd like to thank Chair of Governance Ham, especially for bringing this to the table and all the good, good discussion how to facilitate this through the board members. And again, I keep saying it. I'm not looking for a Christmas present from anybody, but each and every one of you. Hand in glove and working with council and our CEO who grows by leaps and bounds every meeting. And you know, the only conversations I typically have to have with Rose is to reaffirm the fact that she's very talented. She does. She always airs on the side of caution, but she's got a good mindset and she sees these things for what they are. And it's almost like having an eighth member. She, she vocalizes quite a few good positions and good ideas. And again, thank you very much. So at this time if there's nothing else, I would...Before I ask for a motion to adjourn, I'd like to wish everyone, you know, a happy holiday season, whatever it is that you're planning on celebrating. Celebrate the heck out of it and you know we'll see you after the new year. So can I have a motion to adjourn please?

[00:13:32] Orlando Reece

I'll make a motion to adjourn. Happy holidays.

[00:13:35] James Malcolm

Thank you, Orlando. Do I have a second? Rick Jones. You know, sometimes I'm thinking that's a cutout of Rick. He's very quiet, the last couple of meetings.

[00:13:46] Orlando Reece

Very quiet today. Just today, I've never seen this.

[00:13:49] James Malcolm

Wait till he gets it. I think it's a ? on the Kingstonian.

[00:13:52] Michael Ham

You know what? We'll wait till 5:00 in the morning when the email starts flying. We have time to think about it. That's all.

[00:13:58] James Malcolm

I'm like. Go ahead, counsel.

[00:14:01] Joe Scott

Yeah. Sorry, Chair. Just a technical issue. As I indicated, we've got a number of closings scheduled between now and the end of the year. Are you in Ulster County for the next, the next two weeks?

[00:14:13] James Malcolm

I will not be playing golf outside of the county. Yes, I am in Ulster County.

[00:14:18] Rose Woodworth

I should let you. I will not be in Ulster County, so hopefully I will not be sick still. But I'm supposed to go to Tennessee for my grandfather's 86th birthday the last week of December. I will be available, obviously, and I plan on having to deal with the Audit and Governance Committee meetings via Zoom. But I did that once before in Tennessee, so it's no problem. But I'll make arrangements, Joe, and we'll work together to make sure that all the documents can get signed and notarized.

[00:14:54] James Malcolm

What is the status at this point of our? What the heck was I going to say? Of our actuary? Have we secured an actuary yet at this point in your office?

[00:15:09] Rose Woodworth

We had one, but we had to let her, we had to let her go and she hadn't received the thing from New York state anyway. It's taking months for COVID, so we will we are working on it again.

[00:15:23] James Malcolm

New governor, we're OK. So all that being said, we have a motion, we have a second. All those in favor signify by saying "Aye".

[00:15:35] UCCRC Board Members

Aye.

[00:15:35] James Malcolm

Opposed? Carried. So we will adjourn until the next meeting. Bill...

[00:15:41] Rose Woodworth

Rose, feel better.

[00:15:41] James Malcolm

Happy holidays.

[00:15:42] William Kembel

Hey, Jim, can you give me a call? I have a...

[00:15:44] James Malcolm

We have adjourned. What do you need to know?

[00:15:49] William Kembel

Can you give me a call? I have a couple of questions.

[00:15:51] James Malcolm

I don't. You would better off, be better off speaking with our CEO or council.

[00:15:56] William Kembel

Well, it was based on something that you had said.

[00:15:59] James Malcolm

Yeah. Well, everyone. I was just the...

[00:16:03] William Kembel

She doesn't have authority to speak out of...

[00:16:07] James Malcolm

I'm giving her the authority to answer the questions that you posed to her because after knowing me for X amount of years, I'm not someone who likes to do a lot of of stuff with papers for no other reason. And I don't want to undermine my CEO or counsel so...

[00:16:26] William Kembel

I just hate quoting somebody directly and then...

[00:16:28] James Malcolm

You can view, you can view it. Everybody can pull it up. So it's not like you're going to misquote me, right?

[00:16:35] William Kembel

Okay, let me, here. I'll ask you now.

[00:16:37] James Malcolm

Ok, I'll tell you what we're going to do. Hold, hold on a second.

[00:16:41] William Kembel

Wait, no, no.

[00:16:42] James Malcolm

Wait just, you wait a second. I'm Chair in the meeting. Just wait a second. Ok? We've already closed, but, but as a courtesy, we're going to stop the...we're going to stop the the live on YouTube and the recording, and I'll speak to you.

[00:16:57] Rose Woodworth

Aaron, can you please?

END OF TRANSCRIPT



