

NAME

UCIDA June 10, 2020 Board of Directors meeting <https://www.youtube.com/watch?v=LWV4oBGKuw4&feature=youtu.be>

DATE

January 22, 2021

DURATION

32m 4s

14 SPEAKERS

Rose Woodworth
Faye Storms
Nina Postupack
All
Richard Jones
Michael Ham
Diane Eynon
James Malcolm
Orlance Reece
Brian Cahill
Joseph Eriole
Joseph Scott
Daniel Savona
Bill Kemble

START OF TRANSCRIPT**[00:00:00] Rose Woodworth**

Ok, and we're streaming.

[00:00:02] Faye Storms

OK. Good morning. I'd like to welcome all of you here today and call this meeting to order. Before we start roll call, I would like to turn it over to Nina Postupack, our county clerk who will be officiating our board members and their oath of office, Nina.

[00:00:21] Nina Postupack

Ok, thank you so much. What we'll do is everybody will raise your right hand and take the oath and I'll say I and then you just state your names and then repeat after me from that point on, OK? And we have all the oaths here. So as soon as this is completed, they will go on file in our office and it will be official and I'll get to Rose copie so she has them for the files. OK, so everybody raise your right hand and repeat after me.

[00:00:50] Nina Postupack

I

[00:00:50] All

(Stated names - inaudible)

[00:00:50] Nina Postupack

Do solemnly swear.

[00:00:57] All

Do Solemnly swear.

[00:00:57] Nina Postupack

That I will support the Constitution of the United States.

[00:00:57] All

That I will support the Constitution of the United States.

[00:01:04] Nina Postupack

And the Constitution of the state of New York.

[00:01:07] All

And the Constitution of the state of New York.

[00:01:10] Nina Postupack

And that I will faithfully discharge.

[00:01:14] All

And that I will faithfully discharge.

[00:01:16] Nina Postupack

The duties of the office.

[00:01:19] All

The duties of the office.

[00:01:20] Nina Postupack

Of Board Member.

[00:01:22] All

Of Board Member.

[00:01:22] Nina Postupack

According to the best of my ability.

[00:01:27] All

According to the best of my ability.

[00:01:30] Faye Storms

You are now officially the board member of the UCIDA. So congratulations. I'll get these on file for you.

[00:01:38] Faye Storms

Thank you. Nina,

[00:01:39] Rose Woodworth

Thank you very much.

[00:01:41] Nina Postupack

Have a good day, everyone.

[00:01:42] Faye Storms

Have a good day.

[00:01:52] Faye Storms

Onto the mission statement. The mission of the Ulster County Industrial Development 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.

[00:02:19] Rose Woodworth

And the roll call also.

[00:02:23] Faye Storms

OK, Rose, do you want to do the roll call?

[00:02:26] Rose Woodworth

Faye Storms.

[00:02:28] Faye Storms

Here.

[00:02:28] Rose Woodworth

Rick Jones.

[00:02:30] Richard Jones

Here

[00:02:34] Rose Woodworth

Mike Ham

[00:02:37] Michael Ham

Here.

[00:02:37] Rose Woodworth

Diane Eynon.

[00:02:40] Diane Eynon

Here.

[00:02:42] Rose Woodworth

Jimmy Malcolm.

[00:02:43] James Malcolm

Here.

[00:02:44] Rose Woodworth

Orlando Reece.

[00:02:46] Ornlance Reece

Here.

[00:02:47] Rose Woodworth

Daniel Savona. Danny you're on mute but I see you're here. And then also we'll be going into executive session later in this meeting and there's no real seamless way to handle that with Zoom. So if anyone that is present could email me their email address, then I can send you, any on board members, then I can send you an email when we wrap up, when we're wrapping up executive session and you'll be notified that we're heading back into the open meeting. So if you would email me at info at Ulster County IDA dot com, then I'll send you an email if you're interested in coming back to the meeting after our executive session later on.

[00:03:38] Faye Storms

Ok.

[00:03:39] Brian Cahill

I have a quick question. So for the executive session, is it only board members or can the board invite other people in that they want?

[00:03:51] Faye Storms

This will be for board members only.

[00:03:55] Brian Cahill

Ok.

[00:04:00] Faye Storms

I'd like everyone to take a moment to look at the minutes that were sent in your packet last week. Any questions?

[00:04:11] James Malcolm

I make a motion that we accept as presented.

[00:04:16] Faye Storms

A second?

[00:04:17] Michael Ham

Second.

[00:04:18] Faye Storms

All in favor?

[00:04:20] All

Aye.

[00:04:20] Faye Storms

Motion so moves. Ok, on to financials, which is on page 11 in your packet. Rose, would you like to add anything?

[00:04:40] Rose Woodworth

I guess for the month of May, most of this is again, remember, on the accrual basis. So it doesn't necessarily mean that we received project administrative fees, etc. It could just mean that we billed something out for the five hundred dollars. However, legal fees were caught up last month for the first few months from Joe Eriole. So the fourteen thousand is obviously not just for one month of legal fees. And other than that, the CD that we have, the 12 month CD finally matured at Bank of Greene County. So we rolled that into our savings account for now.

[00:05:26] Faye Storms

Ok, any other comments?

[00:05:31] James Malcolm

I make a motion we accept the financials as presented,

[00:05:34] Faye Storms

Second please?

[00:05:39] Michael Ham

I'll second.

[00:05:39] Faye Storms

Thank you.

[00:05:40] Faye Storms

All in favor?

[00:05:42] All

Aye.

[00:05:42] Faye Storms

Motion moves. Ok, next on the agenda is Chair's report. In the past month, we have been extremely productive with no lapse of authority, all parts of the IDA working extremely well. These are some of the highlights. We created a new public Facebook page to start our entry into social networking and getting our message out there. We set up a new board member training program with our two new board members, our attorney, Joe Scott, and our executive director, Rose Woodworth. We also will be doing a very extensive future training program moving forward. And Rose will speak about that in a moment. We worked with our attorneys and how we can respond to the covid pandemic with regards to the economic future here in Ulster County. And Joe Eriole will be speaking on that in this meeting. A discussion on how the IDA can showcase what we are about, how to apply, what we can offer, through social media, formed a basis to work from going forward. We also reached out to Lisa Berger, head of the Office of Economic Development for Ulster County. And we had a very productive meeting of the minds with some goals relating to working in unison for the health of Ulster County and current and future business growth and maintenance. Rose and I also reached out to Pat Ryan and our great county executive. We were all on the same page about moving forward in a unified and cohesive manner, working with the knowledge and expertise of the various county departments to help sustain, maintain and grow the economic vitality of Ulster County. As most of you know, at the May 19th Ulster County Legislature meeting, Resolution one seventy seven was passed appointing the board members of the IDA terms run through December twenty twenty one. I'd like to welcome our two newest board members. Orlando Reece is an accomplished senior executive offering over twenty five years of extensive cross platform media expertise. Diane Eynon has enjoyed a thirty five year career in domestic and international business development, management consulting and education with extensive senior leadership experience. In addition, she has founded and run two small businesses. Orlando and Diane's background are very extensive and interesting and multilayered, and we welcome them on this board. For future information on them, please visit our website, Ulster County IDA dot com. Lastly I would like to thank our two exiting members. Randall Leverette served as chair of the IDA for the past two years. He played an extensive and in-depth role in recreating our matrix and making sure the IDA would ensure the taxpayers dollars would not be wasted and would be put to the best use for the good of Ulster County. We would like to thank him with a plaque that will be awarded to him in the future. I'd also like to thank Paul Andreassen for his thoughtful and intelligent insights while serving on the board. Finally, I'd like to say that never has it been so crucial at a time in our history as now to work with others side by side and to see the big picture, which is the economic health, sustainability and growth of Ulster County. We are seeing an eye popping rapid movement of citizens to our upstate region. These residents will need jobs and resources, companies large and small, will start up or relocate. We are in one of the most beautiful regions with a multitude of resources at our disposal. Now is the time. Let's roll up our sleeves and get to work. I turn the floor over now to our executive director, Rose Woodworth.

[00:09:50] Rose Woodworth

Thank you Faye. It's little bit long guys. I'm sorry, but there was a lot that that's happened. I mentioned last meeting that I had registered Randall, Joe E. and myself in the New York State Economic Development Council's IDA Academy on April twenty first at SUNY New Paltz. But the workshop was obviously canceled due to covid. So the first digital academy will take place on June twenty fourth and twenty fifth with the following sessions subject to change. A prevailing wage discussion, the twenty to twenty one state budget and active IDA legislation, Office of the State Comptroller oversights, audits and twenty twenty LDC reviews, energy policies, ABO compliance training for staff and board members, and covid-19 response efforts, discussion and best practices. We will need to replace Randall's paid support for the training with possibly our new chair. And then additionally, the EDC told me that they still have openings. If anyone else is interested in attending via Zoom. Brooklyn Bottling, when doing the PARIS report, I notice an error in the closing documents. Joe E. Has sent them a copy of the page revision. The resolution one fifty seven report. I finish up the report for the legislature. I just need to send it to Rick. He's graciously agreed to review it before it gets sent in just for a final set of eyes. The M&MT bank transfer, Faye signed the documents to get our collateral accounts set up and to begin the transfer at M&T. That process takes about 30 days so once that's completed, then we can complete the transfer to M&T Bank. There was an old project in the nineteen

eighties, Royal Winery, it needed a letter explaining that we no longer had interest in their property. Joe E. looked in the matter and drafted a letter that Faye signed last month. Governance update. I finished the information on our projects that are out of compliance based on my conversations with Randall and Paul, however, we felt it was best to wait for the officer and committee appointments before revisiting the matter and finalizing what I'll be sending out to the board so that you can have more information on each of the projects. The open meaning law, on June six, the governor passed an executive order, which includes the extension for public meetings and hearings to be held remotely for another 30 days, which is until July six. That will be obviously before our next board meeting. So we may or may not be meeting in person next month. Proposed IDA legislation, a bill was delivered to the governor's office this past Friday authorizing IDAs to establish a state disaster emergency loan program to make loans to small businesses or non-profits and to make grants supporting covid-19 response actions. As you may remember right now, it's only the CRC that's able to do something like that. So this legislation would open the door for us to be able to use IDA funds if that's what we chose to do. A copy of the bill and a brief overview memo from Joe Scott's firm can be found on page 13 of your meeting materials. We received an inquiry from ABO as part of their oversight function on one of our projects, and will be responding accordingly. They're just checking in and verifying numbers on all the various closing documents, the application, etc. For one of the projects. As Faye mentioned, we had a brief training session for two of our new members with Joe Scott and myself. In the next few months we'd like to do another one like what was done in twenty eighteen when most of you started on the board. As part of our phone call with Lisa Berger we discussed having the Department of Economic Development involved in that as well. On page twenty three of the packet, you'll find a pamphlet that Joe E. has used in the past for IDA trainings, followed by one provided by Joe Scott. We thought these might be useful cheat sheets for any board member that may be interested. I received an email that legislator, Brian Cahill, chairman of the Economic Development, Tourism, Housing Planning and Transit Committee, would like to invite the leadership of the IDA to make a presentation at an upcoming meeting, possibly July seven, once we selected our new chair and CEO. I imagine that whoever fills those roles would want the support of the board in this. Aaron, our videographer here, is a man of many talents, and he completed the design of letterhead, business cards and envelopes for us. This was a project that was started many months ago and I'm happy to be able to have reached out to him for his expertise to just finally get it done. Once roles are established, we can move forward on ordering these supplies for the office as they were already budgeted for last year. As you know, I started a Facebook page for the IDA to improve transparency and increase our outreach. So far we have one hundred nine followers on Facebook and it is still actively growing. I'm excited to see a lot of new faces interested in what is going on at the IDA. With Orlando's advice I did also create our Twitter and Instagram to at least reserve our name. We've not done anything with those accounts yet, though. Meeting room rentals. I've been in contact with SUNY Ulster, and there's still no official plans to host any outside events at this time, they're working on reviewing and implementing procedures as things open up, but they don't expect to be in for at least one to two more months and maybe not even in the fall. So that leaves us kind of lost on where we're going to go once we can no longer do zoom meetings. In the meantime, I've looked at pricing from a local hotel and event facility. Both of them would be in the price range of two hundred dollars per meeting. Currently, we're only paying SUNY Ulster, for about 80 bucks per meeting. I spoke with Brian Cahill yesterday and he invited us to use the library or the legislative chambers again for our meetings. Free of charge.

[00:16:15] James Malcolm

Oh, Rose. Why would we entertain anything else if we could utilize the library or the legislative offices?

[00:16:23] Rose Woodworth

Now, I agree with you, but I told them first.

[00:16:26] James Malcolm

Yeah, I just have a quick question.

[00:16:26] Rose Woodworth

Yeah.

[00:16:30] James Malcolm

I've read the legislation on the Assembly and the Senate bills. What's a viable entity? What what is what are they constituting as a viable entity as far as doing a loan process with or helping out with? And I think everyone's got to realize at the end of the day, we can't give what we don't have. You know, we can't put ourselves in a position to not be able to do the the daily business of the IDA. So while it's I believe me, I embrace it, I think we should do things to help people out.

[00:17:09] Faye Storms

Well, we will be speaking of that more later in the meeting.

[00:17:12] James Malcolm

Well, I'm asking is it's just off the top of her head. What is New York State can consider viable?

[00:17:18] Joseph Eriole

I think, I think, Jimmy if I may step in, it's probably one of those nice legal non-legal terms that gets used in legislation and Joe obviously weigh in. And that really speaks to exactly the kind of broad discretion that you're

talking about, the idea that that the board itself would make determinations about liable entities. Joe, do you agree with that? I think that's probably that what that reference is.

[00:17:48] Joseph Scott

Yes. And and, Jim, I think you're absolutely right. It is a vague term. And it's you know, when you look at it discretely, you can say, gee, that's a head scratcher. The concept, though, is, is their the legislature wants ideas to be responsible with respect to the disposition of of loans and grants.

[00:18:13] James Malcolm

I get it, Joe. If it's left up to us to make the decision, that's fine. Then you can be consistent. You know, if you get at the discretion of and we're not going down the same path, then we create an issue for ourselves. So that that was my only concern. So maybe we can-

[00:18:33] Faye Storms

Well, maybe we can look into what they consider viable.

[00:18:38] James Malcolm

Were gonna have to.

[00:18:38] Faye Storms

Yeah.

[00:18:38] James Malcolm

Thank you.

[00:18:41] Rose Woodworth

No problem, and I just want to say I agreed with you. I was waiting to hear back from Brian, so we had checked in on other locations for meeting rentals. But as long as the board is on board, I do think it makes more sense to just go back to the county building. And and I mean, then we're not wasting money. And also, it opens the door to have other departments come in and participate in our meetings.

[00:19:10] Faye Storms

Right. It fits in perfectly.

[00:19:12] James Malcolm

And, you know, listen, let's just put the 800 pound gorilla out in the room. We proved a lot as a board, things that we could do in-house. OK, that that that's great. But you know what? Reaffirming that relationship is something I think we're all looking for, whether it's to the nth degree, as it was before, or things that their expertise or financial help is something we can utilize, I think I don't think anybody would disagree or I hope they would.

[00:19:43] Faye Storms

No, I think we're all on the same page completely with that one.

[00:19:47] Richard Jones

I'm good. I'm good. I'm good with it. It's great, it's it's free if it's free, it's for me. If if these meetings begin to be an event in Ulster county that everybody wants to attend, we just may have a problem with the size. But until that happens.

[00:20:07] James Malcolm

The more educated citizens that we have. and the more interest they take, the stronger board we'll have and the better the agency will be.

[00:20:18] Rose Woodworth

Yeah, so if everybody is OK with it, then I will arrange with the legislative staff to to move our meetings there for the future.

[00:20:31] Faye Storms

Great.

[00:20:33] Rose Woodworth

Ok, I'm almost done here. On page forty four is Joe Erioles invoice for the month of May. We need board approval before it can be paid.

[00:20:45] Faye Storms

I like to entertain a motion to approve Eriole law firm, the June 2nd invoice.

[00:20:52] James Malcolm

I'll make the motion.

[00:20:55] Faye Storms

All in favor? I mean second?

[00:20:57] Richard Jones

I'll second.

[00:20:59] Faye Storms

OK, all in favor.

[00:21:01] All

Aye.

[00:21:01] Faye Storms

So moved. It's kind of hard to see the Ayes on this Zoom thing, so I'm assuming everyone saying aye.

[00:21:16] All

Aye

[00:21:17] Joseph Eriole

Now, it may be a good idea in the voting for exactly that reason to to actually specifically ask if there are any nays that way if there is silence we know that everybody said aye.

[00:21:30] Faye Storms

OK, I'll just do the opposite. Any nays? OK perfect. Rose, anything else?

[00:21:39] Rose Woodworth

One last thing. Last but not least, Randall had sent letters to all of our projects granting an approximate 60 day extension until June 30th for payment of our annual administrative fees. Faye and I discussed granting an additional 60 days in light of not being open yet. But she thought it would be better to put it in front of the whole board right now.

[00:22:10] Faye Storms

Anybody have an opinion on that.

[00:22:12] Rose Woodworth

Rick you're muted.

[00:22:14] Richard Jones

I make a motion in support of that.

[00:22:18] Faye Storms

Rick is making a motion in support of it. Do I have a second?

[00:22:24] Orlande Reece

Second.

[00:22:27] Faye Storms

Thank you, Orlando. Any nays? Danny, you have a nay?

[00:22:35] Daniel Savona

No (inaudible).

[00:22:37] Faye Storms

Now, I suppose it's OK, I'm assuming it looks like it's past. It's hard to hear, Dan, so. Yes, you're a good? OK.

[00:22:59] Orlande Reece

There's also for those that don't know, Zoom, if you look on your bottom screen, those are reactions and you can actually do things like thumbs up so it actually helps.

[00:23:14] Faye Storms

Can you do that on iPad too Orlando?

[00:23:17] Orlande Reece

Yes. It just sits on the bottom of your screen where it talks about mute and all that there's a thing called reactions. There you go. There you go. It just helps people see. Lynn put it up. It just helps you see what's going on around the board, because this is like playing. This is like playing.

[00:23:35] Faye Storms

Yeah, great.

[00:23:36] Orlande Reece

Yeah. There you go. See people clapping. It just helps.

[00:23:41] Faye Storms

It's the on steroids Brady Bunch we're doing right now.

[00:23:46] Orlande Reece

It just helps everyone.

[00:23:48] Faye Storms

All right, Rose, you're all good.

[00:23:51] Rose Woodworth

That's it for me. Thank you.

[00:23:53] Faye Storms

Next on the agenda are the committee reports. We'll disperse with the Government and Finance Committee reports until next month when we have new chairs for those committees. So for the moment, we're doing the audit report. And, Rick, I'm going to turn it over to you on that.

[00:24:11] Richard Jones

Yeah, we're on page forty five for anyone who's following along in the package online or in paper. So it's forty five of fifty one. So just by way of summary, initially, I guess we have three months or four months, three months of reports from Loewke Brill on the project called Inness, which is in the town of Rochester. And the purpose of the report was to determine if they were following the requirement to use to have seventy five percent of the labor that they use on the site be local labor, as defined in the UTEP as being from certain counties, six or seven counties. I don't think I could list the counties, but it's the contiguous counties to Ulster County. So the first few reports, if you will remember, were a little bit dicey in terms of them complying with the seventy five percent. But they continue to grow each month. And you can see in the month of May, the report suggests that the monthly compliance average was 90 percent, which is darn good, quite a bit north of seventy five percent. I don't have and I had reached out to them. Unfortunately I didn't get an answer before the meeting. But you know what? What's the average? So I didn't work out the average for the whole for each of the reports they submitted. But hey, they're heading in the right direction and the their intent is to comply with what's been provided in the documents. And so I'm very happy with it. And it's great. I'm glad we have Loewke Brill to check that particular item as well as other items. Just as an aside, the only other project that we have on the boards is Brooklyn Bottling. We will be getting a Loewke Brill report on other matters. But if you remember, they did not subscribe to using local labor and so they didn't get any credit in the UTEP for local labor. And thus, potentially, as I recall there, their percentage of tax inducement was lower than it could have been had they used it. So in any case, the audit committee or the audit chair, unfortunately, we haven't had a meeting, is happy with where Inness is at this point.

[00:26:25] Faye Storms

Anything else?

[00:26:26] Richard Jones

The only other thing is that when we do decide on who all the new players are, we have to have an audit meeting as prescribed by the bylaws. So subsequent to, say, I will work with Rose or whoever the new members are, and if I'm still one, to put together a meeting, we're required to have an what it really wants a quarter. I can only speak for audit. I don't know what the other committee are. But once a quarter. So we haven't had one. So that's it.

[00:26:54] Faye Storms

Thank you Rick. I'd like to entertain a motion to approve the audit report.

[00:26:59] James Malcolm

I'll make that motion.

[00:27:00] Daniel Savona

I'll second.

[00:27:01] Faye Storms

Second? Thank you. All opposed? All right, we're good motion passed. OK, next on the agenda is old business Joe Eriole, our local board counsel, will be speaking on that to us.

[00:27:21] Joseph Eriole

So the only old business folks is the, Rose you'll have to forgive me. I was looking at the other memos in the packet. Can you quickly give you the name of that?

[00:27:33] Rose Woodworth

Wildberry?

[00:27:35] Faye Storms

Wildberry Lodge.

[00:27:36] Joseph Eriole

Well, there's no change there. Not surprisingly, that's waiting on local action. There's as I think everybody knows, there's an application in house reform deal that will soon, I hope, show up on this report. But other than that, that's your report.

[00:27:58] Faye Storms

Did you have anything on the HVKD tax credit subleased?

[00:28:01] Joseph Eriole

Yeah, I did. You'll recall members of the board that were there last month's meeting that you guys did resolve to approve the tax credit subleased transaction that HVKD applied for. In order to move that along you did so on the record by oral resolution. It's typical and in fact, required that on resolution selecting projects that there would be a written resolution memorializing those actions which such a resolution was prepared by me. So it reflects your approval. But also Rick had some specific concerns and kind of led the discussion from board members about making certain that there was nothing in the proposed subleased transaction that needed to do to worry the IDA about expanding what the project sponsor could do at the site and how they could sublease, etc.. We walked through with it a very, very thorough review. We walked through some of those concerns with Rick, and that included a conference call with special counsel Joe Scott. And Joe obviously can confirm or deny as necessary, but I think we put all those concerns to rest. And the document itself has numerous representations which which were made at my request prior to the last draft of the documents, that nothing in the sublease or nothing that they actually do can contradict the approvals of the of the IDA. I think Joe Scott mentioned in response to one of Rick's concerns that there may be one place where we could shore that up even further, wanted to put it in front of the board to make sure there was no further discussion on it and then go back to the applicant and wrap this up. But we we got where we need to go on that. And, Joe, if you've got anything further, please feel free.

[00:30:19] Joseph Scott

Joe E. that's a reasonable and complete description of our conference call with with Rick. I think we addressed his concerns during the call.

[00:30:30] Joseph Eriole

So that's it.

[00:30:33] Faye Storms

Ok, thank you, Joe. Thank you, Joe. At this time, I'd like to entertain a motion to go into executive session for the purpose of considering contract and contractual negotiations and to discuss legal memoranda which contains privileged and confidential information.

[00:30:54] James Malcolm

I'll make that motion.

[00:30:56] Faye Storms

Second please?

[00:30:58] Michael Ham

Second.

[00:30:58] Brian Cahill

Can I add before you guys go in, I just wanted to take a second and welcome the new members and let you know that as chairman of the Economic Development Committee, we we really did a lot of work selecting this board. We spent hours and hours and hours deliberating in and interviewing everyone. And in the end, we were able to come up with the board that everyone in the legislature felt was a good representation of our community. I also want to just let you know that we'll have an open door and anything that we can do in the legislature to help you folks out will be glad to. And we're really looking forward to a cooperative relationship going forward here. If anyone has any questions or if we can help in any way, just please feel free to reach out to us and we'll do whatever we can to keep this train moving forward. Thank you

[00:31:48] Faye Storms

Thank you.

[00:31:49] Ornlance Reece

Thank you, Brian.

[00:31:52] Bill Kemble

Did you get my email asking for.

[00:31:54] Rose Woodworth

Yes, I did,

[00:31:55] Bill Kemble

OK. Or text message would be better.

[00:31:58] Rose Woodworth

I'll do it no problem.

[00:32:00] Bill Kemble

Thank you.

[00:32:01] Rose Woodworth

Yeah.

[00:32:03] Faye Storms

OK, Aaron.

END OF TRANSCRIPT



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