

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES October 10, 2018

A regular monthly meeting of the Ulster County Industrial Development Agency was held on Wednesday, October 10, 2018, at 8:00 A.M. in the Legislative Chambers, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

Randall Leverette	Chair
James Malcolm	Vice Chair
Richard Jones	Treasurer
Daniel Savona	Member
Michael Ham	Secretary
Faye Storms	Assistant Secretary

The following agency members were absent (with notice):

Paul Andreassen	Assistant Treasurer
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Office of Economic Development Staff:

Suzanne Holt
Evelyn Heinbach
Kayleen Scali

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Chief Financial Officer:

Christopher J. Rioux

Additional Attendees:

The meeting was called to order at 8:00 A.M. by Chair Randall Leverette

READING OF THE UCIDA MISSION STATEMENT

P.O. Box 4265, Kingston, NY 12402-4265

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.

PUBLIC COMMENT ON AGENDA ITEMS

No one asked for privilege of the floor. The public comment on agenda items was closed.

MINUTES

Motion: James Malcolm, seconded by Michael Ham, moved to approve the minutes of the September 12th, 2018 meeting. A copy of said minutes is on file.

Discussion: Chair Randall Leverette asked that a revision be made to page 4 of the minutes under Discussion on Housing. The resolution should read "moved to make a motion for counsel to draft a housing policy change."

Vote: The motion was unanimously adopted.

FINANCIALS

CFO, Christopher J. Rioux reviewed the financial report with the members. In the month of September, the IDA finished with \$445,954.78. The IDA received 2 months of payment from the Greenhouse project. They paid the 3rd quarter fees to Ulster County in the amount of \$12,500 and \$28,000 in legal fees to Hodgson Russ.

Mr. Rioux filed the budget with the Authorities Budget Office. He also followed up with Mr. Canada from Hodgson Russ to confirm that the IDA received the proceeds from the Landmark project in the amount of \$355,000.

James Malcolm raised the question as to why we received two months' payment on the Greenhouse project. Mr. Rioux explained that they were behind in payments but that he followed up monthly by sending invoices.

Motion: James Malcom, seconded by Rick Jones, moved to accept the financials for the period ending September 30th, 2018, as presented. (A copy of the said financial report is on file.)

Vote: The motion was unanimously adopted.

COMMITTEE REPORTS

Audit Committee

Committee Chair Rick Jones stated that there was nothing to report.

Finance Committee

Committee Chair Randall Leverette stated that there was nothing to report.

Governance Committee

Committee Chair James Malcolm stated that there was nothing to report.

OLD BUSINESS

Videotaping Meetings

Dan Savona and Faye Storms reported back to the board that they felt it was not necessary to videotape the UCIDA board meetings. Mr. Savona suggested videotaping for public hearings. Chair Leverette suggested that there is not a need to videotape public hearings since they are not well attended and have a court stenographer present.

Tannery Brook Real Estate Invoice #28191

Suzanne Holt provided the board with an overview of the Tannery Brook invoice. Tannery Brook Real Estate failed to make payment to the SMI court reporting for their public hearing. After several follow phone calls and failure to make payment Suzanne Holt is recommending the board make this payment. It is vital that we have a good working relationship with SMI court reporting since we need to use them in the future.

In light of this situation a new procedure has been put into play. At the time a business fills out an application and makes payment we will now collect escrow to ensure payment of the court stenographer and legal counsel.

Daniel Savona asked what further action we can take with Tannery Brook. Counsel suggested sending a letter summarizing the outstanding fees. Chair Randall Leverette recommends that the matter of collecting escrow fees go to governance.

Motion: Rick Jones, seconded by Daniel Savona, made a motion to make payment on the Tannery Brook Real Estate Invoice #28191.

Vote: The motion was unanimously adopted.

NEW BUSINESS

Benedictine Hospital Mortgage and Guaranty

Attorney Joseph Scott provided a summary of the Benedictine Hospital Mortgage and Guaranty from 1999 and 2006. He highlighted several important areas of the agreement. They are looking for both our consent and the banks on a supplemental mortgage. There was some discussion on what the legal fees should be. It was recommended that we check past numbers and compare.

Counsel Joe Scott asked the board if they had any additional conditions to the resolution. Rick Jones asked that a line be added as a reminder that their position is subordinate to our position.

RESOLUTION AUTHORIZING NEW MORTGAGE- 2018 BENEDICTINE HOSPITAL PROJECT.

Motion: Rick Jones, seconded by James Malcolm, moved to approve the Resolution. (A copy of said Resolution is on file).

Vote: The motion was unanimously adopted.

Rick Jones Letter of Recusal- Rondout Golf Course Application

The board understands that a formal application from Rondout Golf Course may be coming before them soon. Because of this Rick Jones has officially submitted a recusal letter due to his participation with this project on the planning board. The UCIDA board has received this letter and accepted it.

CORRESPONDENCE

Letter from Van Kleeck

Chair Randall Leverette stated that we received a letter from a concerned citizen who felt that \$9,600.00 is too much money to spend on video taping the UCIDA board meetings. At the August meeting, there was discussion about a contract with Ellenbogen for services on creating an informational marketing video on the UCIDA. It seems that Mr. Van Kleeck is confused on the matter of services for the contracted amount of \$9,600.00. Mr. Savona will do a follow up call to clarify the matter.

Email from Kimberley Biederman

Chair Randall Leverette feels that this complaint does not fall into the parameters of the UCIDA board. The property Ms. Biederman is referring to is not an IDA project.

ECONOMIC DEVELOPMENT UPDATE

Suzanne Holt reported that following a conversation with Chair Leverette they would like to propose to the board that we create some tour agendas of past and current IDA projects for the board to visit. James Malcolm suggested we tour some of the projects that were deviated pilots so that the board can see why those decisions were made. Overall the board thought this is a great idea.

Suzanne Holt invited all to attend the October 18th- How to Attract Talent employment training held in the Legislative Chambers at 9:00 am.

- Randall suggested that if a monthly agenda had no pressing issues we cancel the monthly meeting and schedule committee meetings that month.
- Ellenbogen update- contract was reviewed by counsel and copies were ready for signature.

PUBLIC COMMENT

No one asked for privilege of the floor. The public comment on agenda items was closed.

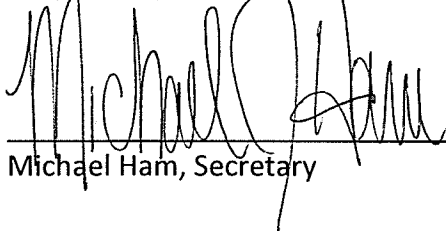
ADJOURNMENT

Motion: James Malcolm, seconded by Rick Jones, moved to adjourn the meeting.

Vote: The motion was unanimously adopted.

The meeting was adjourned at 8:34 A.M.

Respectfully submitted,



Michael Ham, Secretary