

UCIDA

Ulster County Industrial Development Agency

**Ulster County Industrial Development Agency
Minutes
January 13, 2016**

A regular monthly meeting of the Ulster County Industrial Development Agency was held at 8:00 a.m., Wednesday, January 13, 2016, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

| | |
|-------------------|---------------------|
| Michael Horodyski | Chair |
| Robert Kinnin | Secretary |
| Floyd Lattin | Treasurer |
| John Livermore | Assistant Secretary |
| James Malcolm | Assistant Treasurer |
| John Morrow | Vice Chair |
| Mary Sheeley | Member |

The following agency members were excused (absent with notice):

None.

Office of Economic Development Staff:

Linda Clark
Christopher Fury
Suzanne Holt

UCIDA Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Chief Financial Officer:

Christopher Rioux

Additional Attendees:

| | |
|---------------------|-------------------|
| Michelle Gramogolia | Woodland Pond |
| William Kimble | Daily Freeman |
| David Scarpino | Health Alliance |
| Geddy Sveikauskas | Ulster Publishing |

The meeting was called to order at 8:00 a.m.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

READING OF THE UCIDA 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.

MINUTES

Motion Floyd Lattin, seconded by John Livermore, moved to approve the Minutes of the December 9, 2015, meeting. A copy of said Minutes is on file.

Vote: The motion was adopted.

FINANCIALS

Bank statements were not received for the period ending December 31, 2015. A preliminary financial report was provided. A copy of said report is on file. Collateralization Statements should be provided to the Treasurer for funds maintained at the Catskill Hudson Bank. Said statement should be emailed to the Treasurer in advance of the meeting.

COMMITTEE REPORTS

AUDIT COMMITTEE

No report.

GOVERNANCE COMMITTEE

- Acknowledgement of Fiduciary Duties – members were requested to complete said form and return to staff.
- Confidential Evaluation of Board Performance – members were requested to complete said form and return to staff.
- Approval of amended Bylaws - Action on the amended Bylaws was tabled to the March, 2016 meeting.
- Approval of Finance Committee Charter

Motion: Robert Kinnin, seconded by John Morrow, moved to adopt the Finance Committee Charter. A copy of said Charter is on file.

Vote: The motion was adopted.

- Approval of amended Audit and Governance Committee Charters

Motion: John Morrow, seconded by John Livermore, moved to adopt the amended Audit and Governance Committee Charters. Copies of said Charters are on file.

Vote: The motion was adopted.

READY2GO

No Report.

WOODLAND POND

Mr. Robert Kinnin disclosed to the members of the Agency that he was an employee of Health Alliance. He is not in management and he has not been a party to any of the discussions.

Counsel Scott stated that there is no legal conflict for Mr. Kinnin to participate in the discussion and to voting on the resolution.

Ms. Michelle Gramoglia, representing Woodland Pond, addressed the members of the Agency and provided an overview of their request. At this time, Health Alliance is their sole corporate member; initially there was a financial subsidy. In 2012 they became financially stand-alone from Health Alliance in which any financial subsidy that was happening at that time was frozen. Ever since they have been financially distinct as was anticipated from the model. It is time to be financially separate. Woodland Pond is not within the strategic vision of Health Alliance. By de-affiliating with Health Alliance, Woodland Pond has the ability to focus on senior living and long term care based affiliations with like-organizations. In 2015 boards of both Health Alliance and Woodland Pond approved resolutions to remove Health Alliance as the sole corporate member of Woodland Pond. All governance authority would be given to the Woodland Pond Board including the ability to approve changes in ownership, corporate affiliations; the responsibility to approve operating budgets; the responsibility for selecting and replacing, as needed, the members of the Woodland Pond Board of Directors, and the Executive Director; the ability to approve new or restricted debt at the community. A copy of the Executive Summary of the Proposed Transaction and Woodland Pond's Existing Certificate of Incorporation is on file.

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE WOODLAND POND AT NEW PALTZ PROJECT

Motion: James Malcolm, seconded by John Morrow, moved to approve said resolution as prepared by A. Joseph Scott for the Woodland Pond at New Paltz project.

Vote: The motion was adopted.

ANNUAL HOUSEKEEPING RESOLUTION

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY

In view of the proposed amendment to the Agency's Bylaws, the title/position of Assistant Treasurer must be removed from the Officers of the Corporation. It is anticipated that the Assistant Treasurer title/position will be added once the amended Bylaws have been adopted.

Motion: John Morrow, seconded by Robert Kinnin moved to adopt said resolution as amended.

Vote: The motion was adopted.

NEW BUSINESS

Hudson Valley Economic Development Council

Motion: Mary Sheeley, seconded by Floyd Lattin, moved to approve \$5,000, payable to the UCEDA, as payment for one half of the Hudson Valley Economic Development Council's 2016 Annual Dues.

Vote: The motion was adopted.

With referenced to reimbursements related to conferences and/or entertainment of client by UCIDA staff, receipts and/or vouchers should be presented to the Treasurer for approval/review prior to payment.

Agreement for Administration of the Agency

Motion: John Morrow, seconded by Robert Kinnin, moved to approve the 2016 Agreement for the Administration of the Agency by the Ulster County Office of Economic Development in the amount of \$50,000 annually.

Vote: The motion was adopted.

New York State Economic Development Council

Motion: Mary Sheeley, seconded by John Livermore, moved to approve the payment of the \$275 Registration Fee and associated expenses for Suzanne Holt to attend the New York State Economic Development Council Conference scheduled January 19-21, 2016 at the Marriott Hotel, Albany, NY.

Vote: The motion was adopted.

Project Updates

Ms. Suzanne Holt reported that there were 11 projects in various stages of development.

PUBLIC COMMENT

There were no individuals who requested the Privilege of the Floor.

The members of the Agency unanimously agreed to reschedule the February meeting of the Agency from 8:00 a.m., Wednesday, February 10, 2016 to 8:00 a.m., Monday, February 8, 2016.

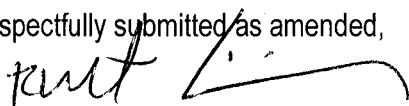
ADJOURNMENT

Motion: James Malcolm, seconded by John Livermore, moved to adjourn the meeting

Vote: The motion was adopted. James Malcolm excused.

The meeting was adjourned at 8:50 a.m.

Respectfully submitted as amended,



Robert Kinnin, Secretary