

# UCIDA

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Ulster County Industrial Development Agency

## GOVERNANCE COMMITTEE

### Minutes

January 27, 2017

A meeting of the Governance Committee of the Ulster County Industrial Development Agency was held at 10:30 A.M., Friday, January 27, 2017, Karen Binder Library, 6<sup>th</sup> Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following committee members were present:

John Morrow, Chairman  
James Malcolm

The following committee members were excused (absent: with Notice)

Robert Kinnin, Secretary

The following additional UCIDA Agency members were present:

Michael Horodyski  
Randall Leverette  
Michael Bernholz

Office of Economic Development Staff:

Suzanne Holt  
Christopher Fury  
Bernadette Andreassen

The meeting was called to order at 10.33 A.M.

The members of the committee reviewed the following draft documents copies of which are on file:

1. Approval of Minutes of the September 19, 2016 Meeting
2. Uniform Tax Exemption Policy – Current vs. Proposed
3. Uniform Tax Exemption Policy Matrix – Current vs. Proposed
4. Fee Schedule Policy
5. UCIDA Application

### PLEDGE OF ALLEGIANCE

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

### MINUTES

**Motion:** James Malcolm, seconded by Michael Horodyski, moved to approve the Minutes of the September 19, 2016 Meeting.

**Vote:** The motion was adopted.

### APPOINTMENT

Due to the undetermined time of absence for Committee member, Robert Kinnin, a proposal was made to appoint an interim committee member.

**Motion:** James Malcolm, seconded by John Morrow, moved to appoint Michael Horodyski in the absence of Robert Kinnin.

**Vote:** The motion was adopted.

### UNIFORM TAX EXEMPTION POLICY – CURRENT vs. PROPOSED

The first option sets forth the amounts and adjustments made on the consumer index and the second option does not include the amounts and gives IDA more leeway.

After discussion, it was unanimously agreed that the first option (“Option A”) would be the most favorable option.

**Motion:** Michael Horodyski, seconded by James Malcolm, moved to approve Option A of the amended Uniform Tax Exemption Policy.

**Vote:** The motion was adopted.

### UNIFORM TAX EXEMPTION POLICY MATRIX – CURRENT vs. PROPOSED

The only change in question was to either keep the wording of “immediately surrounding counties” or to specifically list the surrounding counties in column three. It was agreed that the counties would be specifically listed.

**Motion:** Michael Horodyski, seconded by James Malcolm, moved to accept the Uniform Tax Exemption Policy Matrix under proposed version.

**Vote:** The motion was adopted.

### FEE SCHEDULE POLICY

The Governance Committee proposed the following changes to the Fee Schedule Guidelines:

- In Section 3 – language stating that if a completed project exceeds the initial projected total cost by more than 1.5%, an additional fee will occur.
- In Exhibit A - there are two new requirements included. (1.) A CPA certification of final construction costs and (2.) a depreciation schedule on the first filed tax return for the completed project.
- Inclusion of a certification with “I affirm under penalty of perjury...” language.

**Motion:** James Malcolm, seconded by Michael Horodyski, adopted the motion, upon consulting with counsel, asking for certification of a CPA and a copy of the depreciation basis on first year after completed.

**Vote:** The motion was adopted.

#### **UCIDA APPLICATION**

The Governance Committee discussed and approved the proposed changes to the IDA Application, the section on page 19 that includes the projections of the IDA PILOT.

**Motion:** Michael Horodyski, seconded by James Malcolm, accepting adjustment to the schedule of taxes and PILOT payments as amended and presented.

**Vote:** The motion was adopted.

#### **ADJOURNMENT**

**Motion:** James Malcolm, seconded by John Morrow, moved to adjourn the meeting.

**Vote:** The motion was adopted.

The meeting was adjourned at 11:15 A.M.

Respectfully submitted,

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John Morrow, Committee Chair