

UCIDA

Ulster County Industrial Development Agency

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY MINUTES FEBRUARY 8, 2017

A regular monthly meeting of the Ulster County Industrial Development Agency was held at 8:00 a.m., Wednesday, February 8, 2017, 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
John Livermore	Assistant Secretary
James Malcolm	Assistant Treasurer
John Morrow	Vice Chair
Randall Leverette	Treasurer
Michael Bernholz	Member

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

Robert Kinnin	Secretary
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Office of Economic Development Staff:

Christopher Fury
Timothy Weidemann
Bernadette Andreassen

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Chief Financial Officer:

Christopher Rioux, Chief Financial Officer was absent.

Additional Attendees:

Laurent Rejto, Hudson Valley Film Commission
Geddy Sveikauskas, Ulster Publishing
William Kimble, Daily Freeman

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

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

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: John Morrow, seconded by James Malcolm, moved to approve the Minutes of the January 11, 2017 meeting. A copy of said Minutes is on file.

Vote: The motion was adopted.

FINANCIALS

In the absence of Chief Financial Officer, Christopher Rioux, and as discussed at the Audit Meeting held at 7:42 a.m. this day prior to the Ulster County Industrial Development Agency Meeting, approval of the Financials for the period ending January 31, 2017 would be delayed pending determination of where to accrue the HVADC contract for service

Motion: Randall Leverette, seconded by John Morrow, moved to delay the acceptance of the financials for the period ending January 31, 2017 until the March meeting.

Vote: The motion was adopted.

APPROVAL OF FEE RELATIVE TO PARIS REPORTING

Motion: Randal Leverette, seconded by James Malcolm, moved to approve the fee in the amount of \$22.00 associated with the PARIS reporting.

Vote: The motion was adopted.

COMMITTEE REPORTS

AUDIT COMMITTEE

The Board discussed what was approved by the Audit Committee earlier. It was decided to table their approvals until the March meeting upon clarification of the accruals by UCIDA Attorney and Bond Counsel, A. Joseph Scott and Chief Financial Officer, Christopher Rioux.

GOVERNANCE COMMITTEE

Minutes

Motion: John Morrow, seconded by James Malcolm moved to approve the minutes of the January 27, 2017 meeting.

Vote: The motion was adopted.

Uniform Tax Exemption Policy Amendment

Motion: James Malcolm, seconded by Randall Leverette, moved to approve the Uniform Tax Exemption Policy as amended.

Vote: The motion was adopted.

Uniform Tax Exemption Policy Matrix Amendment

Motion: James Malcolm, seconded by Randall Leverette, moved to approve the Uniform Tax Exemption Policy Matrix as amended.

Vote: The motion was adopted.

Fee Schedule Guidelines Amendment

A question was raised regarding the absence of a time frame within which the Post-Closing Affidavit must be completed following completion of the project. Ulster County Industrial Agency Attorney and Bond Counsel, A. Joseph Scott, believes this to be a contractual provision in the lease application of 30-60 days. He will review and confirm the timeline and make sure it is contained in the legal documentation.

An additional request was made to eliminate "*first completed*" from number "4" of the Post Closing Affidavit (Exhibit A).

Motion: James Malcolm, seconded by Randall Leverette, moved to approve the Fee Schedule Guidelines as amended and with the elimination of the words "first completed" from paragraph "4" of the Post Closing Affidavit.

Vote: The motion was adopted.

UCIDA Application Amendment

Motion: James Malcolm, seconded by Randall Leverette, moved to approve the UCIDA Application as amended.

Vote: The motion was adopted.

Governance Committee Appointment

Based upon the By-Laws and as Chair of the Committee, in the interim absence of Robert Kinnin, Chair Michael Horodyski is taking the liberty of placing himself on the Governance Committee to insure having a quorum of at least three people.

Motion: James Malcolm, seconded by Randall Leverette, moved to appoint Michael Horodyski to the Governance Committee.

Vote: The motion was adopted.

PROJECTS

Hudson Valley Film Commission

Laurent Rejto, with the Hudson Valley Film Commission, personally provided the members with a 2016 report together with an update of their project dated February 4, 2017. Chair Michael Horodyski requested that presentations be made in March moving toward finalization within the same month.

Several members would like to see budget info, expenses and financials for each upcoming project.

OLD BUSINESS

There was no old business.

NEW BUSINESS

Full Moon Resort

Christopher Fury, Ulster County Industrial Agency, reported that Full Moon Resort is located in Shandaken, New York. The owners are looking to upgrade in order to keep up with the area competition. It appears they are looking toward a 3-year phased approach with an expedited sales tax exemption in March. This may become a potential application for the March meeting.

DISCUSSION

There was a discussion regarding the idea of forming a small committee of three persons to preview the 2017 Call for Projects applications. The committee would then bring their recommendations to the Board, which would serve to streamline the process. The Board unanimously agreed that Michael Horodyski, John Livermore and Randall Leverette will constitute this committee.

PUBLIC COMMENT

Geddy Sveikauskas, Ulster Publishing, inquired as to when the applicants were going to be announced and if only the successful ones would be announced. Chair Horodyski stated that this will be brought to the table in March.

William Kimble, Daily Freeman, stated that going forward, he would appreciate any draft of items for discussion be made available on the website.

ADJOURNMENT

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

Vote: The motion was adopted.

The meeting was adjourned at 8:45 a.m.

Respectfully submitted,

John Livermore, Assistant Secretary