

Ulster County Economic Development Alliance  
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## **MINUTES**

### Meeting of the Board of Directors

A special meeting of the Board of Directors of the Ulster County Economic Development Alliance was held on Wednesday, November 08, 2023 at the Ulster County Executive Conference Room, 244 Fair Street, 6<sup>th</sup> floor, Kingston, NY 12401

Members of the public can also join from:  
604 Bradford ct. Boynton Beach Fl. 33436  
51 Sickletown Rd, Pearl River, NY 10965

or via zoom:  
Join Zoom Meeting  
<https://us02web.zoom.us/j/89326809534>

Meeting ID: 893 2680 9534

The following Board Members were present in person:  
Ward Todd  
Herb Litts

The following Board Members were present via Zoom:  
Brian Cahill  
Rev. Dr. Gregory Simpson

Also, in attendance were:

President/CEO: Amanda LaValle, Deputy County Executive

Ulster County Office of Economic Development Staff:  
Kevin Lynch Director, Economic Development

Other Attendees  
March Gallagher Ulster County Comptroller  
Chales Dinstuhl Ulster County Comptroller's Office

The meeting was called to order at 4:23 P.M.

## **AGENDA**

**Motion:** Ward Todd made a motion to adopt the agenda as presented, seconded by Rev. Dr. Gregory Simpson.

**Vote:** Motion Passed

This institution is an equal opportunity provider, employer, and lender.

## **PUBLIC COMMENT ON AGENDA ITEMS**

**Discussion:** No one asked for the privilege of the floor.

## **MINUTES**

**Motion:** Rev. Dr. Gregory Simpson made a motion to approve the minutes for the October 18, 2023 meeting as submitted, seconded by Brian Cahill.

**Vote:** Motion Passed.

## **NEW BUSINESS**

### **Presentation of 2022 Audit**

**Discussion:** Herb Litts informed the Board that earlier today, the Audit Committee convened to review updated materials for the 2022 audit and tax return. He then asked Amanda LaValle to summarize the updates. Amanda explained that since the previously presented audit, UHY was informed of a credit given to National Resources toward utilities accrued in 2022. This credit was given as a result of storage rents income to UCEDA. UCEDA paid the full amount of the utilities due in full to the County and therefore the credit was used toward the taxable income of UCEDA. The revised amount of tax due was therefore decreased from a little over \$19,000.00 to \$11,863.00. Amanda also noted there was some discussion in the Audit Committee regarding additional deductions which will be discussed with UHY. Herb clarified that the motion in the Audit Committee noted that the documentation was approved with the maximum tax due not to exceed \$11,863.00.

**Motion:** Ward Todd made a motion to approve the 2022 Audit with a not to exceed tax due of \$11,863.00, seconded by Brian Cahill.

**Vote:** The motion passed.

### **Approve Mad Batters Loan Fund Payoff**

**Discussion:** Christopher Jaros provided background on how the payoff amount was reached. Amanda LaValle confirmed that a check was received the day of the UCEDA meeting for the full amount calculated. Amanda also communicated a request from Mad Batters that due to the significant delay in their payoff request being fulfilled, that late fees be waived for the months of September and October totaling \$105.39.

**Motion:** Brian Cahill made a motion to decrease the Mad Batters by \$105.39, seconded by Ward Todd.

**Vote:** The motion passed.

## **OLD BUSINESS**

### **Next UCEDA Meeting**

**Discussion:** Herb Litts confirmed the next UCEDA board meeting for November 14, 2023 and requested a revolving loan fund update at that time. Brian Cahill asked if financials would be presented to the board by the end of the year. Herb Litts requested that whatever months are done be presented as soon as possible.

## **PUBLIC COMMENT**

**Discussion:** No one asked for the privilege of the floor.

## **ADJOURNMENT**

**Motion:** Ward Todd made a motion to adjourn the meeting, seconded by Brian Cahill.

**Vote:**

Motion passed. Meeting adjourned at 4:45PM