

Ulster County Economic Development Alliance
P.O. Box 1800, 244 Fair Street
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MINUTES

Annual Meeting of the Board of Directors
February 22, 2024

The Annual Meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 5:15 pm on Thursday, February 22, 2024
Karen L. Binder Library, 244 Fair Street, 6th Floor, Kingston, NY 12401
Members of the public were also able to join from:

via Zoom:

<https://us02web.zoom.us/j87670962907>

Meeting ID: 876 7096 2907

One tap mobile

+164469313860,,87670962907# US

+16465588656,,87670962907# US (New York)

or from:

604 Bradford Ct.

Boynton Beach, FL 33436

or from:

44 Bingham Road

Marlboro, NY 12542

The following Board Members were present in person:

Ward Todd

Gregory Simpson

Nejla Liias

Megan Sperry

The following Board Members were present via Zoom:

Brian Cahill

Christopher Cerone

The following Board Members were absent with notice:

Herbert Litts III

Also in attendance:

Jen Metzger, County Executive

Amanda LaValle, President /CEO UCEDA

Christopher Jaros, CFO

Ulster County Office of Economic Development Staff:

Kevin Lynch

Samantha Liotta

Fran DePetrillo

Other Attendees:

March Gallagher

Charles Dinstuhl

Lindsay Chen

Roseann Daw

The meeting was called to order at 5:09 pm

AGENDA

Motion: Megan Sperry made a motion to adopt the agenda as presented,
seconded by Nejla Liias.

Vote: Motion Passed

PUBLIC COMMENT ON AGENDA ITEMS

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

ELECTION OF OFFICERS

Motion: Megan Sperry made a motion to nominate Gregory Simpson as Chair,
seconded by Nejla Liias.

Vote: Motion Passed

Motion: Megan Sperry made a motion to nominate Herbert Litts as Vice Chair,
seconded by Ward Todd.

Vote: Motion Passed

Motion: Megan Sperry made a motion to nominate Ward Todd as Treasurer,
seconded by Nejla Liias.

Vote: Motion Passed

Motion: Megan Sperry nominated herself as Secretary, seconded by Ward Todd.

Vote: Motion Passed

Election of Officers Concludes

ANNUAL HOUSEKEEPING RESOLUTION

Motion: Brian Cahill made a motion to approve the Annual Housekeeping Resolution, seconded by Nejla Lijas.

Vote: Motion Passed

PRESENTATION OF ANNUAL REPORT

Amanda LaValle presented the Annual Report to the members. One correction was noted, on page 18, last paragraph states 4% daily interest rate accrued. Gregory Simpson thinks this is a mistake, that it should be 4% annually. This typo will be corrected.

MINUTES

Motion: Brian Cahill made a motion to approve the minutes for the December 12, 2023 meeting as submitted, seconded by Christopher Cerone.

Vote: Motion Passed

OFFICER REPORTS

Amanda LaValle reported that applications have been received for the UCEDA issued RFP for auditing services. The previous UHY agreement has finished its term. Applications have also been received for accounting services from the UCEDA issued RFP. Audit Committee and Finance Committee will need to convene to review the applications to make recommendations for auditing services and accounting services.

Amanda LaValle discussed the details of UCEDA owned property Lot 600 (parcel) and future closing on that property. National Resources will purchase that last parcel for \$300,000. We received documentation that iPark is looking to close in September 2024. It is suggested that the current UCEDA Board coordinate a visit to iPark.

Request from iPark for deferment needs to be reviewed and addressed. Management Agreement Amendment Consent needs to be reviewed and addressed. Master lease and sublease agreements are being worked on. Separate from this, Ulster County Economic Development office is working on a Restore NY Grant with National Resources.

The four key pieces being worked on with iPark are fit out letter, amortization, environmental negotiation and administrative support to UCEDA.

CFO REPORT

Chris Jaros reported that he was able to complete financials from July through September 2023. Loan summaries were also reviewed through December 2023. Ward

Todd asked if there are any requests for loans from the County. Kevin Lynch responded yes. Looking at premier lenders and to have interest below prime.

Motion: Ward Todd made a motion to accept the July through September financials as well as the monthly loan fund status November through December, seconded by Brian Cahill.

Vote: Motion Passed

NEW BUSINESS

Cares 2 Update

Samantha Liotta presented a Cares 2 and Cares 2.1 disbursement update. Discussion was held regarding allowing extensions.

Motion: Brian Cahill made a motion to approve the grant extension for Electric Valley Media DBA Shawangunk Journal to May 31, 2024, seconded by Christopher Cerone.

Vote: Motion Passed

Department of Treasury IRS Invoice

Chris Jaros discussed the penalty payment to the Department of Treasury IRS invoice.

Motion: Ward Todd made a motion to approve payment up to \$3,000, to include late fee of penalty payment, seconded by Christopher Cerone.

Vote: Motion Passed

OLD BUSINESS

A motion was approved in the December 12, 2023 meeting to pay Stone Dock Golf Course to pay a passed due amount for UGREEN event. This amount has been paid and supporting documentation was provided to the Board.

UHY Invoice Approval for Audit 2022

UHY final invoice was presented to the Board to be paid in the amount of \$10,539.98

Motion: Nejla Liias made a motion to pay the UHY invoice, seconded by Megan Sperry.

Vote: Motion Passed

Amanda LaValle provided an update that EZ Fast Printing, a Cares 1 recipient, was not able to provide needed paperwork to the UCEDA that was needed by New York State per the grant agreement. There was a claw back by New York State, UCEDA paid New

York State \$15,000. UCEDA Board agreed to investigate Collections Attorneys for collections. Collections Attorneys are being sought out.

Harris Beach invoices are also under review by Amanda LaValle at this time.

PUBLIC COMMENT

UC Comptroller, March Gallagher, informed members that their department has conducted an audit of the Cares 1 grant project. Feedback to follow.

ADJOURNMENT

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

Vote: Motion Passed

The meeting was adjourned at 6:15pm