

Ulster County Economic Development Alliance  
P.O. Box 1800, 244 Fair Street  
Kingston, NY 12402-1800  
Tel: 845.340.3556



## **MINUTES**

The Regular Meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:30 pm on Monday, September 23, 2024 County Executive Conference Room, 244 Fair Street, 6<sup>th</sup> Floor, Kingston, NY 12401  
Members of the public were able to join from:

Via Zoom:  
Join Zoom Meeting  
<https://us02web.zoom.us/j/81628076524>

Meeting ID: 816 2807 6524  
Passcode: 497877

One tap mobile  
+16465588656,,81628076524#,,, \*497877# US (New York)  
+16469313860,,81628076524#,,, \*497877# US

Or from:  
186 Hommelville Road,  
Saugerties NY 12477

The following Board Members were present in person:

Gregory Simpson  
Ward Todd  
Megan Sperry (arrived 4:39 pm)  
Brian Cahill  
Herb Litts III (arrived 4:33 pm)  
Christopher Cerone

The following Board Members were absent:

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Also in attendance:

Amanda LaValle, President /CEO UCEDA, Deputy County Executive  
Chris Jaros, Deputy Commissioner, Department of Finance

Ulster County Office of Economic Development Staff:

Kevin Lynch, Director  
Samantha Liotta, Business Services Administrator

Fran DePetrillo, Confidential Secretary

Other Attendees:

Dan Shortt, Ulster County Attorney's Office

Lindsay Chen, Ulster County Attorney's Office (Zoom)

Dan Grippo, Harris Beach (Zoom)

Dan Ahouse, National Resources

March Gallagher, Ulster County Comptroller, (Zoom)

John Costilow, EFPR CPAs PLLC (Zoom)

Bill Kemble, Journalist

The meeting was called to order at 4:31 pm

### **AGENDA**

**Motion:** Christopher Cerone made a motion to adopt the agenda as amended, seconded by Ward Todd.

**Vote:** Motion Passed

### **MINUTES**

**Motion:** Brian Cahill made a motion to approve the minutes for the August 19, 2024 meeting as submitted, seconded by Ward Todd.

**Vote:** Motion Passed

### **Presentation of 2023 Final Draft Audit**

John Costilow from EFPR Group, CPAs PLLC presented the findings of their financial audit for UCEDA for the year ended December 31, 2023. They provided a thorough overview of the audit draft components. Discussion was held including any findings, statement of comparisons for 2022 to 2023 and corrective action plan. Chair, Gregory Simpson commented that the Audit Committee reviewed and noted that any corrections requested were made.

**Motion:** Brian Cahill, as an Audit Committee member made a recommendation to the Board to accept the Audit as presented, seconded by Herb Litts.

**Vote:** Motion Passed

**Motion:** Ward Todd made a motion to accept the recommendation from the Audit Committee to accept the 2023 UCEDA Audit as presented, seconded by Megan Sperry.

**Vote:** Motion Passed

## **OFFICER REPORTS**

### **President/CEO Report**

#### **Workforce Innovation Center**

Amanda LaValle was onsite at the Workforce Innovation Center with Alfandre Architecture on September 19, 2024. Alfandre Architecture is the firm to oversee the fit out of the Workforce Innovation Center. Work is progressing and we continue to engage with SUNY New Paltz and SUNY Ulster for the space plan. There is an extension from the end of August to the end of September for the work letters.

#### **President/CEO and Vice President Appointment**

Chair, Gregory Simpson stated that Board Members should have received a resignation letter from current UCEDA President/CEO, Amanda LaValle, stepping down from that position while stating that she remains interested in serving alongside another President.

**Motion:** Brian Cahill, made a motion to accept the letter of resignation as presented, seconded by Christopher Cerone.

**Vote:** Motion Passed

The Board thanked Amanda LaValle for her service to the UCEDA Board. A recommendation was made for Kevin Lynch, Director of Ulster County Economic Development, to take the role of President/CEO of UCEDA.

**Motion:** Herb Litts, made a motion to accept the recommendation to appoint Kevin Lynch as President/CEO of UCEDA, seconded by Christopher Cerone.

**Vote:** Motion Passed

Congratulations to Kevin Lynch on his new appointment. A recommendation was then made to appoint Amanda LaValle as Vice President of UCEDA

**Motion:** Brian Cahill, made a motion to accept the recommendation to appoint Amanda LaValle as Vice President of UCEDA, seconded by Ward Todd.

**Vote:** Motion Passed

## **CFO Report**

### **June 2024 Financials**

Chris Jaros reviewed the June 2024 UCEDA Financials. Brief discussion was held regarding the financials. Kevin Lynch and Barbara Loughran will follow up on asking Fruition Chocolate if they are interested in paying off their loan at this time.

**Motion:** Megan Sperry made a motion to accept the June 2024 financials, seconded by Brian Cahill.

**Vote:** Motion Passed

### **Discussion and Recommendation to Transfer Funds into CD**

Kevin Lynch presented information about increasing CD rates. Community Block Grants are currently in savings accounts at a lower interest rate. Kevin Lynch's recommendation to the Board is to invest a portion of the 1.4 million in a three-month CD at about 4.5% percent interest rate and a six-month CD at about 4.3%. Approximately \$500,00 will be invested into each CD.

**Motion:** Brian Cahill made a motion to accept the CD investment recommendation, seconded by Christopher Cerone.

**Vote:** Motion Passed

## **NEW BUSINESS**

### **Proposal to NoVo Foundation**

Amanda LaValle stated that UCEDA has an executed version of the Master Lease with the Workforce Innovation Center, which is below market rate. Part of the vision of the Workforce Innovation Center is to be a forward looking, welcoming space. The County has been looking at potential sources of funding to allow the fit out to be customized with nicer fixtures and furnishings. A draft description and application has been presented to the NoVo Foundation along with a budget for funds. NoVo Foundation has been responsive to having a formal application. Amanda LaValle stated that they are looking for approval of the Board to submit an application. If NoVo approves the application, the money come back to UCEDA and UCEDA would enter into an agreement with National Resources for the specific fixtures and furnishings to be applied to the space. Discussion was held. Clarification was given that the grant money goes towards materials, not installation. UCEDA Board Members requested transparency during this process. Herb Litts voiced his concern over the prices of certain amenities on the list of requested items to the NoVo Foundation.

**Motion:** Megan Sperry made a motion to allow the proposal application to be submitted to NoVo Foundation as recommended, seconded by Brian Cahill. Results: 5 in favor, 1 opposed, 6 voting members.

**Vote:** Motion Passed

### **Approval to Pay Bonadio Group Invoices**

Invoices for June, July, August totaling \$15, 272. were presented to pay Bonadio Group.

**Motion:** Ward Todd made a motion to pay Bonadio Group for the invoices presented, seconded by Christopher Cerone.

**Vote:** Motion Passed

### **Approval to Pay EFPR Group, CPAs, PLLC Invoice**

Invoice was presented to pay EFPR Group, CPAs, PLLC for audit preparation in the amount of \$7,000.

**Motion:** Ward Todd made a motion to pay EFPR Group, CPAs, PLLC invoice as presented, seconded by Brian Cahill.

**Vote:** Motion Passed

## **OLD BUSINESS**

### **Mortgage Payment Status**

It was reported that the mortgage payment status remains outstanding.

### **Lot 600**

Lot 600 is the former powerhouse parcel that is owned by UCEDA under a purchase and sale agreement with National Resources. It has come to our attention by Town of Ulster Supervisor, that power to buildings closest to the railroad tracks which were not owned by National Resources but are owned by another company, that the power for those buildings comes through the powerhouse. The equipment in the powerhouse is old and not well maintained. There was an issue where the power had to be shut off at the powerhouse resulting in these buildings running on generators for two months, including an AT&T cell tower. Businesses cannot continue to run off of generators and there needs to be a repair. A letter was received from the Town of Ulster Building Inspector to which Amanda LaValle has responded informing them that access to the property for any kind of maintenance has to be in writing and adequate insurance needs to be provided. UCEDA will continue to work with National Resources on this matter

rather than directly with the tenants in the back buildings. Dan Grippo, Harris Beach has reviewed the correspondence and has notes of his concerns. Dan Grippo reviewed his concerns with the Board via Zoom at this meeting. Dan Ahouse, representing National Resources noted that there is obligations on both parties and an open issue between National Resources, the owner of the master parcel and the owners of the parcel in the back building. Board agrees a sit-down meeting with National Resources and all necessary parties needs to occur to move forward prior to the next UCEDA Board meeting.

**Motion:** Christopher Cerone made a motion to move to Public Comment, seconded by Ward Todd.

**Vote:** Motion Passed

### **PUBLIC COMMENT**

**Discussion:** Ulster County Comptroller, March Gallagher, commented that she asked for the Management agreement in February. Comptroller Gallagher requested that Deputy County Executive, LaValle send her the Management Agreement with all amendments today and to send to Harris Beach counsel as well. Procurement policy was discussed and stated. It was recommended that UCEDA check with counsel before making purchases.

**Motion:** Brian Cahill made a motion to close Public Comment, seconded by Christopher Cerone.

**Vote:** Motion Passed

### **ADJOURNMENT**

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

**Vote:** Motion Passed

The meeting was adjourned at 6:11 pm