

Ulster County Economic Development Alliance  
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**Motion Title:** Resolution to Remove Fully Depreciated Equipment Related to Unity Creations, Ltd. from UCEDA Financial Statements

**Motion Text:**

WHEREAS, the Ulster County Economic Development Alliance Inc. (“UCEDA”) has carried on its financial statements a fully depreciated asset originating from a 2005–2006 grant agreement between NYS Economic Development and UCDC (now known as UCEDA) for the benefit of Unity Creations, Ltd. (the “Equipment”); and

WHEREAS, the Equipment was purchased using \$352,485 in grant funds, with no further advances made and no repayment obligation pursuant to Empire State Development correspondence dated January 16, 2007; and

WHEREAS, the title retention requirement expired on March 15, 2015, and the Equipment has since been inactive and fully depreciated; and

WHEREAS, the UCEDA Board has reviewed the historical context and received clarification from relevant parties including Comptroller March Gallagher and Amanda LaValle.

NOW, THEREFORE, BE IT RESOLVED, that the UCEDA Board hereby authorizes the removal of the Equipment from its financial statements, contingent upon final confirmation in the 2025 audit and issuance of a management letter by EFPR; and be it further

RESOLVED, that UCEDA staff shall ensure all documentation related to this resolution is retained for audit and compliance purposes.