

Ulster County Economic Development Alliance
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MINUTES

Regular Meeting of the UCEDA Board of Directors
November 17, 2025

The Regular Meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:30 pm on Monday, November 17, 2025

Karen L. Binder Library, 244 Fair Street, 6th Floor, Kingston, NY 12401

Members of the public were also able to join from:

via Zoom:

Join Zoom Meeting

<https://us02web.zoom.us/j/87377069931>

Meeting ID: 873 7706 9931

Passcode: 277128

One tap mobile

+16469313860,,87377069931#,,,,*277128# US

+16465588656,,87377069931#,,,,*277128# 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:

Gregory Simpson

Brian Cahill (Zoom)

Ward Todd

Megan Sperry

Leslie Wellington

Herb Litts III

The following Board Member was absent with notice:

Christopher Cerone

Also in attendance:

Kevin Lynch, President UCEDA

Amanda LaValle, Vice President UCEDA

Ulster County Office of Economic Development Staff:
Fran DePetrillo, Confidential Secretary
Joshua Stratton-Rayner, Deputy Director

Other Attendees:

Lindsay Chen

March Gallagher

Charles Dinstuhl

C.J. Rioux (left the meeting at 5:15 p.m.)

The meeting was called to order by UCEDA Chair, Gregory Simpson at 4:32 pm

AGENDA

Discussion was held to move the agenda item iPark Update from President / CEO Report to Old Business.

Motion: Ward Todd made a motion to adopt the agenda as amended, seconded by Herb Litts.

Vote: Motion Passed

MINUTES

Motion: Herb Litts made a motion to approve the minutes for the November 10, 2025, Special Board Meeting as submitted, seconded by Megan Sperry.

Vote: Motion Passed

OFFICER REPORTS

President / CEO Report

Revolving Loan Fund (RLF) Update

Kevin Lynch stated that we are looking at a mid-December launch of communication and outreach. There is a pipeline of interest, and we are going to start engaging marketing efforts. Ward Todd was asked for assistance with promotion through the Ulster County Regional Chamber of Commerce. Leslie Wellington provided a reminder of getting some press out promoting past loan success stories. Leslie also inquired as to whether there would be any paper marketing of the new loan fund. Amanda LaValle confirmed there is outreach being planned to include flyers in English and Spanish with a whole marketing push. Comptroller Gallagher reminded the Board of the importance of putting the word out through the Chamber and every public option possible.

CFO REPORT

CFO Resignation Letter

Board members received and discussed the resignation letter of Chief Financial Officer of UCEDA, Chris Jaros. The Board is thankful for all of the great work Chris did and wish him well.

Consideration and Appointment of New CFO

The new Ulster County Commissioner of Finance, C.J. Rioux, was present at the meeting and formally introduced to Board members. C.J. Rioux's resume was shared with the Board members. C.J. previously worked as Deputy Commissioner of Finance for Ulster County from 2012 to 2021 and additionally has worked with the UCEDA Board at that time.

October 2025 Financials

Kevin Lynch presented the October 2025 financial report to the Board. Income is consistent. UCEDA needs to be cognizant about spending. There is one remaining RLF open.

Motion: Megan Sperry made a motion to accept the October 2025 financials, seconded by Leslie Wellington.

Vote: Motion Passed

NEW BUSINESS

No new business was presented.

OLD BUSINESS

Reschedule Bonadio Representative

At the October 20, 2025, Board members agreed for a representative from Bonadio & Co. to (virtually) attend the November 17, 2025 Board meeting for a brief review of work performed to date along with a summary of invoicing, work yet to be completed and projected invoicing through March 2026. It was later discovered that the Bonadio & Co. representative was on sabbatical until November 19, 2025. Board members agreed to attempt to have this presentation at the December 15, 2025 Board meeting.

iPark87 Update

At this time Board Chair, Gregory Simpson called for a motion to enter Executive Session. The reason for requesting Executive Session is to discuss the financial history of a particular corporation and Real Property Matters.

In addition to UCEDA Board Members, individuals were identified who should remain in Executive Session: UCEDA Officers, County Attorney's Office, UCEDA/Economic Development Staff, Ulster County Comptroller and Staff.

Motion: Leslie Wellington made a motion to move into Executive Session to discuss Real Property Matters as related to iPark87, seconded by Brian Cahill.

Vote: Motion Passed.

Executive Session began at 4:54 p.m.

The following individuals remained:

Gregory Simpson

Herb Litts

Ward Todd

Brian Cahill

Megan Sperry

Leslie Wellington

Kevin Lynch

Amanda LaValle

C.J. Rioux

Lindsay Chen

March Gallagher

Charles Dinstuhl

Joshua Stratton-Rayner

Fran DePetrillo

Motion: Herb Litts made a motion to come out of Executive Session, seconded by Megan Sperry.

Vote: Motion Passed.

UCEDA Board came out of Executive Session at 5:43 p.m. Gregory Simpson stated for the record that no decisions, actions or votes were made during Executive Session. No motions were fielded.

PUBLIC COMMENT

No public comments were made during the public comment period.

ADJOURNMENT

Motion: Herb Litts made a motion to adjourn the meeting, seconded by Ward Todd.

Vote: Motion Passed

The meeting was adjourned at 5:45pm