

Ulster County Economic Development Alliance
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MINUTES

Special Meeting of the UCEDA Board of Directors
December 8, 2025

The Special Meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:00 pm on Monday, December 8, 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/87198139705>

Meeting ID: 871 9813 9705

Passcode: 306094

One tap mobile

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The following Board Members were present:

Gregory Simpson

Brian Cahill

Ward Todd

Megan Sperry

Leslie Wellington (arrived at 4:03 p.m.)

Herb Litts III

Christopher Cerone (Zoom)

Also in attendance:

Kevin Lynch, President UCEDA (left the meeting at 4:12 p.m.)

Amanda LaValle, Vice President UCEDA

C.J. Rioux, CFO UCEDA

Ulster County Office of Economic Development Staff:

Fran DePetrillo, Confidential Secretary

Joshua Stratton-Rayner, Deputy Director

Other Attendees:

Jen Metzger, Ulster County Executive

Lindsay Chen, Ulster County Attorney's Office

March Gallagher, Ulster County Comptroller
Charles Dinstuhl, Ulster County Deputy Comptroller
Justin Gray, Esq., Partner at Maynard, O'Connor, Smith & Catalinotto, LLP

The meeting was called to order by UCEDA Chair, Gregory Simpson at 4:01 pm

AGENDA

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

Vote: Motion Passed

MINUTES

Motion: Ward Todd made a motion to approve the minutes for the November 17, 2025, Regular Board Meeting as submitted, seconded by Megan Sperry.

Vote: Motion Passed

NEW BUSINESS

President / CEO Resignation

Kevin Lynch addressed Board members and attendees at the meeting that he has formally resigned as Director of Ulster County Economic Development and has shared a letter with the UCEDA Board Chair and members that he is additionally resigning as President / CEO of the UCEDA Board effective December 31, 2025. Kevin thanked the Board members for their support and hard work during his time as President.

OLD BUSINESS

Revolving Loan Fund (RLF) Update

Kevin Lynch stated that we are working diligently to roll out the Ulster County Revolving Loan Fund. Kevin shared a Power Point presentation of the next steps, dates for roll out and detailed information about the co-lending program which will be presented to the Legislature on Tuesday, December 9th.

Ward Todd stated that there is an offer from the business community offering assistance from area lending institutions. The former UCDC had a loan committee comprised of several bank officials. They know the debt-to-income ratio information, they have all the current trends, and the offer is there if interested. Kevin acknowledged the importance of this offer aiding around underwriting, credit review and understanding the dynamics in the marketplace.

iPark87 Update

Justin Gray, Esq. Partner at Maynard, O'Connor, Smith & Catalinotto, LLP was introduced to group by Lindsay Chen from the County Attorney's Office.

The Finance Commissioner and CFO for UCEDA was reintroduced to the group.

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: County Executive, UCEDA Officers, County Attorney's Office, UCEDA/Economic Development Staff, Ulster County Comptroller and Staff and Outside Counsel.

Motion: Herb Litts 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 4:16 p.m.

The following individuals remained:

Gregory Simpson

Herb Litts

Ward Todd

Brian Cahill

Megan Sperry

Leslie Wellington

Christopher Cerone (Zoom)

Jen Metzger

Kevin Lynch

Amanda LaValle

C.J. Rioux

Lindsay Chen

March Gallagher

Charles Dinstuhl

Joshua Stratton-Rayner

Fran DePetrillo

Justin Gray, Esq.

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

Vote: Motion Passed.

UCEDA Board came out of Executive Session at 5:01 p.m. Gregory Simpson stated for the record that no votes were made during Executive Session. No motions were fielded.

Motion: Megan Sperry made a motion to authorize UCEDA Legal Counsel/Attorneys to negotiate a deed in lieu of agreement for the West campus, seconded by Herb Litts.

Vote: Christopher Cerone voiced that he opposed the motion. With one dissenting vote the motion carries. Motion Passed

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 Megan Sperry.

Vote: Motion Passed

The meeting was adjourned at 5:03pm