

UCIDA

Ulster County Industrial Development Agency

**Ulster County Industrial Development Agency
Minutes
March 11, 2015**

A regular monthly meeting of the Ulster County Industrial Development Agency was held at 8:00 a.m., Wednesday, March 11, 2015, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following agency members were present:

Michael Horodyski Chair
John Morrow
Robert Kinnin
John Livermore
Floyd Lattin
James Malcolm
Mary Sheeley

The following agency members were absent:

None.

Office of Economic Development Staff:

Linda Clark
Suzanne Holt
Karl Schlegel

Office of Finance:

Christopher Rioux

UCIDA Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Additional Attendees:

Matthew VanDerbeck Pattison, Koskey, Howe & Bucci, CPA
Geddy Sveikauskas Ulster Publishing
Laurent Rejto Hudson Valley Film Commission

Chair Horodyski called the meeting to order at 8:00 a.m.

PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

READING OF THE UCIDA MISSION STATEMENT

Chair Horodyski read the Mission Statement of the Agency.

The mission of the Ulster County Industrial Development Agency is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

MINUTES

Motion James Malcolm, seconded by Robert Kinnin, moved to approve the minutes of the February 11, 2015, meeting. A copy of said Minutes is on file.

Vote: The motion was adopted.

Hudson Valley Film Commission

Laurent Retjo of the Hudson Valley Film Commission supplied members with a report detailing the impact the Hudson Valley Film Commission has had on Dutchess, Orange, and predominantly Ulster County. Data from forty production companies was included in the report. A brief discussion was held on different production/post-production projects and the limits of the NYS tax incentive programs. A copy of said presentation is on file. It was noted that the Film Commission had increased its' request from \$40,000 to \$50,000.

The members of the Agency agreed to defer this request to the Ulster County Capital Resource Corporation

COMMITTEE REPORTS

AUDIT COMMITTEE

Committee Chair Floyd Lattin reported that the Audit Committee had met at 7:30 a.m., March 11, 2015. The members of the committee met with the auditors and reviewed the draft audit for the Agency. It was the recommendation of the Audit Committee that the members of the Agency accept the draft 2014 UCIDA Audit with the provision regarding missing information not yet available be finalized and reviewed by the Chairman.

Motion James Malcolm, seconded by Robert Kinnin, moved to approve the draft 2014 UCIDA Audit with the provision regarding missing information not yet available be finalized and reviewed by the Chairman.

Vote: The motion was adopted.

GOVERNANCE COMMITTEE

Committee Chair John Morrow reported that the next meeting of the Governance Committee will be held immediately following the meeting of the Ulster County Capital Resource Corporation. Discussion will continue with reference to the Uniform Tax Exemption Policy.

READY2GO

Suzanne Holt reported that no committee meeting was held.

SHOVEL READY

Suzanne Holt reported that there is a Shovel Ready application coming in from the Town of Saugerties. This is an implementation plan which will not come through the UCIDA.

OLD BUSINESS

Darienlake – Kingston

Counsel Scott reported Darienlake expects to close by April.

Ulster Commons

Counsel Scott stated that there was nothing new to report.

14 Pine Street

Counsel Scott stated that there was nothing new to report.

NEW BUSINESS

Financial Disclosure Form

Members are required to produce a Financial Disclosure Statement which was sent out by the Ulster County Ethics Board. Disclosures are due by May 1, 2015. Questions regarding same should be directed to the Office of the County Attorney.

White Paper

The firm of Hodgson Russ LLP produced a white paper comparing the major elements and characteristics between the IDA and CRC. Counsel A. Joseph Scott gave a historical perspective about the reasons why there are now two entities and did a brief compare/contrast between the two. Mr. Scott highlighted the following areas for discussion: Powers, Statute of Limitations, Nature of Debt, Tax Benefits, and Tax Exemption Benefits. A copy of said report is on file.

Correspondence to State Legislators

At the last meeting of the Agency discussion was held regarding the tentative Governor's budget. The proposed budget may include a proviso limiting the power of local IDAs, whereby agencies would have to go to the NYSEDC to receive permission before granting funds. Currently, the Assembly has not included the proviso in their submitted budget. It was recommended that a letter be drafted by Counsel to the Governor stating the Agency's displeasure with his proposal.

Request from NYSEDC

Suzanne Holt reported that NYSEDC has asked IDAs to do a voluntary dues assessment to assist them in their lobbying against the Governor's proviso limiting power of local IDAs. An email was sent from NYSEDC to all agency members requesting a voluntary dues assessment. A donation of \$1,000 is requested based on the range of operating budget.

Motion: James Malcolm, seconded by Mary Sheeley, moved to make a \$1,000 donation to NYSEDC.

Vote: The motion was adopted. Floyd Lattin voting no.

informANALYTICS

Suzanne Holt briefly reviewed last month's discussion on informANALYTICS. Karl Schlegel presented a sample of three different reports available to a user. Mr. Schlegel gave an overview of the Board Report, Incentives Report, and Internal Report detailing the information included with each. Members will review the reports and direct questions to Mr. Schlegel via email or bring to April meeting for further discussion.

UCEDA Marketing and Education Plan

Suzanne Holt reviewed with members how Ulster County Development Corporation (UCDC) became Ulster County Economic Development Alliance (UCEDA). The mission of UCEDA is the marketing and education of Ulster County. A major endeavor of this board will be to contract with Peter Fairweather to do a targeted industry analysis to provide a better sense of the types of companies that would consider relocating to the Ulster County area. This will be a six month process. While the targeted analysis is performed, the UCEDA will target technopreneurs from the New York City area. Ms. Holt also discussed the multiple educational events taking place throughout the County including a Spanish speaking forum for entrepreneurs and an AG Succession program for local farmers.

PUBLIC COMMENT

Chair Horodyski opened the meeting for public comment. There were no individuals who requested the Privilege of the Floor. The public comment section of the Agenda was closed.

ADJOURNMENT

Motion: Mary Sheeley, seconded by John Livermore, moved to adjourn the meeting

Vote: The motion was adopted.

The meeting was adjourned at 9:04 a.m.

Respectfully submitted,



Robert Kinnin
Secretary