

## **MINUTES**

**April 25, 2013**

### **UCDC BOARD MEMBERS**

**Anthony Campagiorni**  
Chair

**James Maloney**  
Vice Chair

**Ward Todd**  
Secretary

**March Gallagher**  
Treasurer

**Carl Chipman**

**Donald Christian**

**Daniel Hauspurg**

**Michael Horodyski**

**Nancy Schaefer**

**Gregg Swanzey**

**Joshua Ratner**

A regular meeting of the Board of Directors of the Ulster County Development Corporation was held at 4:00 p.m. on Thursday, April 25, 2013, Central Hudson, 2001 Route 9-W, Lake Katrine, NY.

The following members were present:

Anthony Campagiorni

Carl Chipman

March Gallagher

Daniel Hauspurg

Michael Horodyski

James Maloney

Dave Rooney

Nancy Schaefer

Gregg Swanzey

Ward Todd

Representing Michael Hein

Representing Terry Bernardo

Representing Donald Christian

The following members were absent:

Joshua Ratner

The following ex-officio members were absent:

David Donaldson

Dennis Doyle

Kenneth Ronk

Carol Smith

Additional Attendees:

Linda Clark

Lindley Churchill

Robert J. Ryan

Office of Business Services

Sickler, Torchia, Allen & Churchill CPAs

Harris Beach PLLC

Chairman Anthony Campagiorni called the meeting to order at 4:00 p.m.

### MINUTES

**Motion:** Carl Chipman, seconded by Daniel Hauspurg, moved to adopt the Minutes of the February 21, 2013 meeting. A copy of said Minutes is on file.

**Vote:** The motion was adopted unanimously.

### FINANCIALS

**Motion:** Ward Todd, seconded by James Maloney, moved to approve the financials for the period ending March 31, 2013. A copy of said Financials is on file.

**Vote:** The motion was adopted unanimously.

### PRESENTATION BY HARRIS BEACH PLLC

Chair Campagiorni introduced Robert Ryan, representing Harris Beach PLLC, to the members of the Board of Directors. Mr. Ryan has been assisting in the transition of UCDC. He provided each member of the board a packet of materials for review and consideration. A copy of said documents is on file.

### RESOLUTION OF THE ULSTER COUNTY DEVELOPMENT CORPORATION (THE "CORPORATION") RATIFYING ACTIONS HERETOFORE TAKEN BY THE CORPORATION

Mr. Ryan explained that after reviewing the minutes and records of the Corporation, he recommended that the Board consider this resolution as a means to ratify prior actions taken by the Board, given the fact of the way the number of directors are written into the current Bylaws and Certificate of Incorporation, coupled with the fact that UCDC is a public body and governed by the open meeting laws that says that you have to be present or present by video conference to count for a quorum for voting purposes. He was reviewing past Minutes and found that there were times there would be a number of members on teleconference and there really wasn't a quorum present and there were some votes taken where some minor things were approved. Instead of going back and trying to list every one of them, it is a safer bet to go back and ratify all the prior actions that the Board has already approved. If, in fact, there was a problem with the quorum or the vote, this would cure that deficiency.

March Gallagher asked Mr. Ryan if it was his recommendation that the Board of Directors alter the Bylaws to allow teleconferencing or is it pretty standard and it should just remain video conference.

Mr. Ryan responded no it is part of the Public Officers Law and Opinion and so it can't be done. The Committee on Open Government issued an opinion saying that with video conference the public has the ability to not only hear what the member says but they can see their body language. Teleconference is just on the phone; it is only permissible to participate, but a member does not count for quorum or voting purposes.

In addition, Mr. Ryan stated that in this resolution which ratifies all previous actions he did make an exception to the meeting held on February 21, 2013 where the board attempted to amend the Bylaws because the Certification of Incorporation would need to be amended in order to amend the Bylaws as to the number of directors. Therefore, this ratification would except that action that this board took.

**Motion:** March Gallagher, seconded by Ward Todd, moved to approve said resolution.

**Vote:** The motion was adopted unanimously.

RESOLUTION OF THE ULSTER COUNTY DEVELOPMENT CORPORATION (THE "CORPORATION")  
AUTHORIZING THE FILING OF A CERTIFICATE OF AMENDMENT OF THE CERTIFICATE OF  
INCORPORATION PURSUANT TO SECTION 803 OF THE NOT-FOR-PROFIT CORPORATION LAW

Mr. Ryan explained that this is the resolution that would authorize a Certificate of Amendment to be filed with the NYS Department of State. It would change only one aspect of the current Certificate of Incorporation and that is the number of directors. Currently, the twelfth paragraph in the Certificate of Incorporation reads that the number of directors needs to be between fifteen (15) and twenty-five (25). This Amendment would change it to say the number of directors shall be seven (7).

Chair Campagiorni asked if there was any rationale to make that a range or is it best to make it seven (7) firm?

Mr. Ryan responded that he had thought about that; initially he was thinking a range, but in order to always have a definitive number for quorum purposes it is best to have a set number because you can go back and say that the Certificate of Incorporation says seven (7), you know that you need four (4) for a quorum. Then you never have any ambiguity as to what constitutes a quorum. Frankly, the way the Certificate was drafted and the current Bylaws created ambiguity and required some research to determine exactly what was needed for a quorum.

**Motion:** March Gallagher, seconded by James Maloney, moved to approve said resolution.

**Vote:** The motion was adopted unanimously.

BYLAWS

Chair Campagiorni stated that the members of the Board of Directors were not going to vote on the proposed amended Bylaws at this meeting. They were included for discussion purposes only.

Mr. Ryan explained some of the recommendations under discussion. It looks like a lot of changes, but it really is one substantive change and then everything has to conform to that substantive change. He also performed some clean-up as needed. The substantive change would be to actually make the county, through the County Executive, the member. Currently, the members and directors are the same. Here you would have a member which would be the county acting by and through the County Executive, who would appoint the directors. The directors would be in charge of, what directors are normally in charge of, the daily management of affairs of the organization.

March Gallagher stated that the County Executive would like to have the Chair and the ranking minority representative of the committee that oversees economic development for the County Legislature, be specifically identified because it has always been a bi-cameral approach. Is it possible to amend to achieve this goal?

Mr. Ryan responded yes, he would have to work on the language, but he tried to incorporate that concept.

He asked members to refer to page 4 under Directors, revised section B –

Number and Term of Directors where it states: The number of Directors of the corporation shall be seven (7) as established by resolution adopted by the Member. The Chair and ranking member of the Economic Development and Tourism Committee of the Ulster County Legislature shall be ex-

officio voting members of the Board of Directors. Five (5) voting Directors shall be appointed by the Member.

There will be two (2) ex-officios; that is two of the seven (7) members.

Ms. Gallagher stated that she must have misunderstood the term ex-officio. To her, ex-officio meant a non-voting member.

Mr. Ryan responded that ex-officio can be voting or non-voting. It means that you serve by title and not by individual. If that individual resigns you still have a board member because it is whoever is in that position.

Daniel Hauspurg asked that Mr. Ryan to "run it by him again" as there was something odd. The members of the corporation were the directors, now you want to change it so that the county is the member and controls the directors or appoints the directors. So it is changing the basic nature of the corporation to a political creature. Is that right?

Ms. Gallagher responded at least a governmental creature.

Mr. Hauspurg replied that as a governmental creature he did not see any problems, but as a political creature he did. The future of the corporation, if it is going to become any essence in economic development, the directors are changed at the change of an administration, there is a problem.

James Maloney stated that he thought that additional discussion was needed to be done offline because it was his interpretation, after discussion, there would be seven (7), two (2) from the executive's office, two (2) from the legislative offices and we would look at the remainder, not to have the Executive be the member. That was his understanding. This was the first time that he had seen this particular definition of it.

Chair Campagiorni responded that this was why it was still in draft. We will not be doing anything; it is a point of discussion.

Ms. Gallagher stated that one of the goals, and she asked Mr. Ryan to correct her if she was wrong, is to make sure that the corporation was not in a situation where we don't actually have a board that can take action, because we came really close to finding ourselves there.

Mr. Ryan responded, yes that was one goal; the other goal is to actually have the entity be basically an arm of the county. However, he has never seen it where, if it were an arm of the county that it is not set up where the Executive has some sort of control of it. Otherwise, politics actually does play into it and would be seen as an entity not built very well. From pure administrative functioning purposes, we have seen that this model works well, but there can be discussion on how those appointments are made so that can help satisfy that balance.

Ward Todd asked if that would fix the issue we have now where March Gallagher and Linda Clark cannot perform any work for UCDC?

Mr. Campagiorni responded no, that was another issue, which will need to be resolved. It was his assumption that the actions that were done last year had assumed that Melinda Beuf, Linda Clark and March Gallagher could work on behalf of UCDC. There has since become some issue that perhaps that is not so because they could be jeopardizing some of their benefits pursuant to a decision.

Mr. Ryan stated that there are issues that have been raised by the NYS Authorities Budget Office (ABO) regarding IDAs, but the rule of law that they "threw out there" creates some uncertainty.

Chair Campagiorni responded that the issue has to be resolved in conjunction with this because he did not believe that anyone would be comfortable if the staff that we thought was going to be administering things for UCDC is not. There may be other issues regardless of that issue. That is another issue that has to be clarified. Are we going to hire a part-time administrator to work on our behalf or are people working within the County Executive's office going to be allowed to administer the work. He thought that there was a need for resolution of that.

Ms. Gallagher stated that her understanding was if the county was the sole member than that question as to whether county employees could work on behalf of the organization went away.

Mr. Ryan confirmed Ms. Gallagher's statement.

Chair Campagiorni stated that the two issues are intertwined.

Mr. Hauspurg asked if it was possible by creating terms of the directors that you can avoid the political influence issue. Is that another way to "skin the cat"?

Nancy Schaefer asked for clarification of what the issue was with staff.

Mr. Ryan responded that there was a case of an IDA that had staff. IDAs have the ability to join the NYS Retirement system just as cities, counties and other municipalities. The IDA had a staff and they were also allowing their staff to also staff the local development corporation. The Comptroller and the ABO came in and said that the IDA statute does not give you any explicit authority to be able to staff an LDC and since that is outside the scope of work for an IDA, that the time they are spending on LDC work cannot be counted towards their state retirement. For some reason, the Comptroller took even a step further, not only are we going to reduce the amount of time into your retirement system we are going to make you ineligible for it all together. Luckily the NYS Legislature passed a law to correct that for just that IDA, but the issue is still simmering out there. His office, not something he was personally dealing directly with, but a partner is dealing with the issue with the Comptroller's Office trying to get some type of reasonable clarity out of them and get a reasonable opinion.

Chair Campagiorni asked if there was a contract between the IDA and the LDC, would that same opinion be done or does it not matter?

Mr. Ryan responded that the distinction is that in that case, even with the contract, the OSC opinion would be no because they are interpreting the IDA statute very narrowly. Luckily the county has a very broad authority to enter into certain acts.

Ms. Gallagher stated that essentially there are three options: (1) Either the county becomes the member and then we can work on it; (2) there is a contract between the county and UCDC; (3) UCDC figures out some other way to staff operations because right now it is almost impossible to get things done. Which is why checks are being delayed; loan fund checks are not being deposited, PARIS has not been filed, the audit is not completed. There is a lot of stuff on hold.

Mr. Todd asked what happens tomorrow with no board appointed as of yet? Are there things in limbo?

Mr. Gallagher responded we are not voting on this for that reason.

Mr. Todd asked so this group of 15 will stay for a while.

Ms. Gallagher responded until we vote on a change. We have to have a 15 day notice for bylaw changes; we considered, and Harris Beach actually drafted a waiver of that notice, but we thought it was in the

interest of all the people at the table not to rush it through and to have conversation. If it takes another four weeks to solidify the board going forward then so be it.

Chair Campagiorni stated that it was his opinion that we needed to get to this next month.

Mr. Ryan stated that staffing is an issue because if you don't resolve the larger issue nothing happens and PARIS doesn't get filed, etc.

Chair Campagiorni suggested that perhaps under New Business a discussion should be held whether we want to get somebody on board temporarily to administer some day to day things to take the load off of these guys who are volunteering their time. It is tough on everyone; we appreciate everything that you are doing, but it is not fair.

Mr. Todd stated in terms of the current system, how many different committees or organizations does either the Executive or the Legislature appoint the members.....the RRA, Tobacco LDC, the Golden Hill LDC, etc.

Ms. Gallagher stated one other thing about numbers and dollars, we all know that UCDC is going through this transition with a substantial amount of money in the bank, with another tranche of \$123,000 coming. Last year, this board had a lot more money in the bank then the UCIDA. If the UCIDA has one more closing their bank balance will way exceed UCDCs. Just in terms of what economic development buckets are available for programs; the UCIDA will probably have more than UCDC very shortly.

Mr. Maloney stated that he will set up an appointment with the County Executive; because it was his understanding several months ago, that the administration of the UCIDA would be with the County, as well as the administration of UCDC. He did not think that either of them foresaw the finer pension issues and the finer things that crop up in the field that need to be addressed. Perhaps we need to bring in somebody to perform the admin and figure out some way to have the county do it. He thought that there would be people in the Finance Office that would start looking at it. It is all up for discussion.

Chair Campagiorni stated that his questions would be kind of future, the private/public partnership model was developed for a reason; how easy will this be undone if the County Executive is the sole member and we decide one day, we need to go back to a model where it was really private sector driven, government positions involved.

Mr. Ryan responded that a Bylaw change would have to be done to eliminate the County/County Executive as the member; but you would have to get the approval of the member to eliminate the member's powers.

Mr. Maloney stated that there has to be other discussions because under the UCDC 501(c)(3), there are the revolving loans, shovel ready and a couple of other loose ends to consider.

Ms. Gallagher stated that there are a number of different loan funds; the funds came from different funding sources. Many of the funding sources were directly from the county applying for federal grants (CDBGs, Section 108). The county had some agreements with the Development Corporation to administer them. We are trying to "unpack" the origination documents on some of these loan funds so that Harris Beach can do some analysis. Some of them date back to the 90's and she did not necessarily have documentation on all of them. There are also a lot of draft contracts between UCDC and the County that were never signed, so she did not know exactly what the relationship is and why; just in practice. The Loan Fund Committee, which is appointed by the Legislature, actually makes the decisions on all these loans/loan funds, even though the authority of that Loan Fund Committee ties back to one particular funding source.

Mr. Ryan remarked that there are a couple of issues. Looking at the original funding application, if the county was the applicant for the funds, if that money can be transferred back or if there are some conditions within the original grant application pledging other assets that would make it more difficult to transfer back. It is also believed that there are some loan funds whereby the Development Corporation was the applicant. However, as Ms. Gallagher mentioned, this legislative loan committee is reviewing and making the decisions on all the loan funds regardless of where it originated from. It is going to take some additional investigation to find out exactly what is what and what we can do with it all.

Chair Campagiorni stated that we have some issues here and we need to figure it out and have Harris Beach do some analysis on the loan funds.

RESOLUTION OF THE ULSTER COUNTY DEVELOPMENT CORPORATION (THE "CORPORATION")  
ELECTING OFFICERS

Chair Campagiorni announced that Daniel Hauspurg has resigned his position as Treasurer for the Corporation.

**Motion:** Nancy Schaef, seconded by Michael Horodyski, moved the following Slate of Officers:

Anthony Campagiorni, Chair

James Maloney, Vice Chair

March Gallagher, Treasurer

Ward Todd, Secretary

**Vote:** The motion was adopted unanimously.

RESOLUTION OF THE ULSTER COUNTY DEVELOPMENT CORPORATION (THE "CORPORATION")  
AUTHORIZING THE CHAIRMAN AND VICE-CHAIRMAN TO EXECUTE ANY AND ALL DOCUMENTS  
NECESSARY AND/OR DESIRABLE FOR THE ADMINISTRATION AND IMPLEMENTATION OF THE  
CORPORATION'S REVOLVING LOAN FUNDS

Chair Campagiorni reported that this resolution was very important for the Corporation as the Gillette Creamery Loan will be closing on May 1, 2013 and a signatory for the corporation is required. Currently, the Corporation does not have anyone authorized.

Ms. Schaef stated that she thought Mr. Todd was authorized.

Ms. Gallagher responded that Mr. Todd is signatory on the bank accounts but he cannot enter into a contractual agreement for the board.

Ms. Schaef asked who had that authority previously.

Ms. Gallagher responded Lance Matteson and actually as we dig back into the minutes of the loan funds it is not abundantly clear that that authority was every designated upon anyone.

Ms. Schaef said then you don't have any paperwork on who was the signatory?

Ms. Gallagher replied that this board did not specifically designate and/or give that power to Lance Matteson. It is an issue that should be addressed going forward. Someone should clearly have the ability to bind the corporation, especially with respect to the contractual agreements regarding the loan funds.

Mr. Ryan stated this will authorize three officers to be able to bind the authority. Due to the corporation's policies, you require two signatures for any checks for \$5,000 and above. But just for contractual documents, it can be one of any of the three.

Ms. Gallagher stated if there was a closing, which there will one for Bread Alone in the next several weeks, where there will be checks in excess of \$5,000, what will happen is that we will have the check drafted, get a signature from one of the signatories and then when we go to the closing table whoever is signing the closing documents will produce the other signature.

It was unanimously agreed by all those present to amend the resolution to add the Secretary of the Corporation as an authorized person to execute documents and to delete the reference to Revolving Loan Funds and replace it with the word Business. The title would be amended as follows:

AMENDED TO RESOLUTION OF THE ULSTER COUNTY DEVELOPMENT CORPORATION (THE "CORPORATION") AUTHORIZING THE CHAIRMAN, VICE-CHAIRMAN AND SECRETARY TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY AND/OR DESIRABLE FOR THE ADMINISTRATION AND IMPLEMENTATION OF THE CORPORATION'S BUSINESS,

**Motion:** March Gallagher, seconded by Carl Chipman, moved to adopt said resolution as amended.

**Vote:** The resolution was adopted unanimously.

### 2012 AUDIT/PARIS

Ms. Gallagher reported there is an email from the auditor stating what is needed to complete the audit. This raises the question of administration and staffing. The Auditor was put on hold; the Audit Committee was told to hold on, we will be get back to you because there was no one in the organization designated as the signatory for the Management Discussion and Analysis and the PARIS filing. This has to be raised for discussion because we cannot go on without filing PARIS or completing the Audit. In fact, the longer we go, the harder it is going to be.

There is a draft MD&A; nothing has been entered into the PARIS system at this point.

Chair Campagiorni asked when we were going to be "dinged" by PARIS for not filing.

Mr. Ryan responded that he believed that they issued their report in June.

Chair Campagiorni stated it is going to take us a while to get to whatever the new formed entity is going to look like. We have business to transact; we have to finish this. His recommendation for the short term is to hire an interim administrator. He thought that we needed help and that we did not have a choice. He did not want to be listed in that report in June by PARIS. We have a little bit of a grace period, we are late, but we are not dead yet. Let's do the right thing and hire someone that might be familiar with the organization.

Mr. Todd mentioned that Lorraine Salmon might be a possibility.

Ms. Gallagher asked if that person would be an employee or would that person be a consultant.

It was unanimously agreed that the person would be an independent contractor.

It was noted that Ms. Salmon would have no prior experience with PARIS.

Ms. Gallagher asked Mr. Ryan what about Roberta Jordan in terms of the PARIS stuff; is that something you ever do for clients?

Mr. Ryan responded yes, but she would have to rely on somebody to receive all the information; she knows how to input all the information and is able to answer the questions being asked. The PARIS system is extremely difficult to work with.

Chair Campagiorni stated that he was open to other suggestions.

Ms. Schaef stated that she would look into her system to see if she had anyone that might have that type of background.

Ms. Gallagher stated that it would be helpful to have a person that she and Ms. Clark could meet with and say this needs to be boxed up. She didn't think they wanted someone who doesn't know what the status of current files to make decisions on archiving. The Office of Business Services has all the UCIDA books; we do not have the UCDC books; we do not have the financial files, because the auditors were still doing field work at UCDC and we do not have some of the department files.

Chair Campagiorni stated that in the interim, until June 1<sup>st</sup>, this person could sit in the existing space without a phone and without internet. It is temporary to get us through. They may have to go to the BRC or to the Office of Business Services. This is not a long term solution. When we figure out what the structure of the corporation is going to look like, we will make a decision as to whether we need an office, permanent employee, whether it is going to the county. This is temporary, file PARIS and transact business.

Ms. Gallagher suggested Steve Finkle might be a perfect candidate.

Mr. Todd offered an office at his place of business.

It was unanimously agreed to move Steve Finke to the top of the list and Chair Campagiorni will reach out to him.

Ms. Schaef asked what the board was going to pay for services.

Chair Campagiorni responded he did not know. He wanted to see if they were interested first. He will not do anything until he emails the representatives of the Board as to what their request is. If the bar is too high, he did not know.

### **RFP FOR FINANCIAL SERVICES**

Ms. Gallagher stated that we are "so in the middle of things", she did not know if it was worth changing. She finds it very slow and difficult to work with the current firm. Honestly, she did not know if it made sense to jump ship for a month. It depends on what the ultimate structure is. If this thing comes inside county government and the Finance Department is administering it, then we don't need this RFP. If the county will not do it, then we will have to put this at the top of the list.

It was agreed by all those present that they would leave the current arrangement as is for the next month

### **TOSHIBA COPIER**

Ms. Gallagher reported that we attempted to see if the UCDC contract with Toshiba could be cancelled, as it was just entered into within the last year. It is a five year contract, with roughly a \$300 monthly payment and includes everything except paper and staples. The answer to the question as to whether or not the contract could be cancelled was no, not even with a penalty. The entire value of the contract must be

satisfied. The UCIDA moved at their last meeting that they would be willing to take over the payments for this if they had access to the machine and it could be moved to the Office of Business Services. They will take that cost off your hands if you are willing. If the board were willing, UCDC would bill the UCIDA for the monthly charges.

**Motion:** Carl Chipman, seconded by Ward Todd, moved to accept the UCIDA's offer to take over the monthly payments for the Toshiba Copier, with UCDC remaining the owner of the lease and billing the UCIDA for monthly charges/fees until the term of the lease is satisfied. The copier will be moved from the UCDC offices to the Ulster County Office Building/Office of Business Services.

**Vote:** The motion was adopted. Michael Horodyski abstaining from the vote.

### **DISPOSITION OF ASSETS**

Ms. Gallagher reported that there are still files, bookshelves, computers in that office space and we are going to have to figure out what we are going to do with them.

Mr. Maloney asked if the Board would have to declare them surplus?

Ms. Gallagher stated that some county assets have already been moved out of the offices.

Mr. Ryan responded that there are rules; the Public Authority Accountability Act Disposition of Property. If it is UCDC's property, and it is personal property under \$5,000 you have discretion to do what you want with it. If it is more than \$5,000 you must publicly advertise for bids.

Mr. Maloney asked if that was total value or individual value

Mr. Horodyski stated that the corporation is only carrying \$1,800 of book value for property and equipment.

Mr. Ryan responded that it would be individual value.

Chair Campagiorni asked what was the suggestion as to what we can do with the stuff?

Ms. Gallagher responded right now the UCDC books are in a set of shelving – wherever those shelves ultimately go, the board books for the organization need to follow, whether it be in county government or somewhere else. Some of the smaller items, like the typewriter, we could dispose of now.

Ms Schaefer suggested that Family of Woodstock be consulted to see if they could use the computers?

Ms. Clark stated that it would be necessary to bring in Larry Ciafone to wipe the hard drives clean before any donations could occur. The computers are 6-7 years old.

Chair Campagiorni stated that we should get Larry in to clean them all out, offer them to Family; Ulster County Office of Business Services will take the typewriter and fax machine and the office furniture will be dealt with in the future.

**Motion:** Nancy Schaefer, seconded by James Maloney, moved that once the office computers have been wiped clean of information that they would be offered to Family of Woodstock. Should they decline, then the computers will be discarded at the Ulster County Resource Recovery Agency. In addition, the typewriter and fax machine will be given to the Ulster County Office of Business Services.

**Vote:** The motion was adopted. March Gallagher abstained from the vote.

### **OLD BUSINESS**

None.

### **NEW BUSINESS**

Ms. Gallagher presented a copy of the Invoice for the annual dues for the Hudson Valley Economic Development Corporation. A copy of which is on file. Traditionally, UCDC pays one-half of the bill, or \$10,000 with the UCIDA picking up the other half. In the past, HVEDC was asked to come and present to the board; obviously we have limited time and participation at this time. Almost all the leads for major economic development projects are coming from HVEDC, not New York State, not Empire State Development and not the region. We have a large number of leads coming through this organization that we respond to on a regular basis that are very valuable. Currently, they are doing some filming, some video work at the Colony Liquor Building, on the "fit-up" of the space over there at Wolf-tec and Stavo as a marketing tool. We see that they are providing value; granted their focus sometimes is on areas that are not only Ulster County. For example Bio-Hud is a big initiative; we do have bio-tech firms in Ulster County, but they have also started this Food and Beverage Alliance and that has been a lot of value for our food producers. Her sense is that we do get value from it; she will be more than happy to bring the matter to the UCIDA. It would be very helpful if UCDC would be willing to pay its' share. Just to be clear, Office of Business Services, our entire program budget for everything, including office supplies, travel, conferences that we are suppose to do for the whole year is \$20,000, so the Office of Business Services is not paying any of this. If UCDC and the UCIDA do not pay the invoice, it will not be paid.

**Motion:** Ward Todd, seconded by James Maloney, moved to approve the Invoice from Hudson Valley Economic Development Corporation in the amount of \$10,000 for payment.

**Vote:** The motion was adopted unanimously.

### **NEXT MEETING**

The next meeting of the Board of Directors will be 4:00 p.m., Thursday, May 23, 2013 at the Central Hudson Offices, located at 2001 Route 9-W, Lake Katrine, NY.

### **ADJOURNMENT**

**Motion:** James Maloney, seconded by Carl Chipman, moved to adjourn the meeting.

**Vote:** The motion was adopted unanimously.

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,

Ward Todd, Secretary