

Ulster County Economic Development Alliance  
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## **MINUTES**

Special Meeting of the Board of Directors

April 12, 2022

A special meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:00 P.M. on Tuesday, April 12, 2022 through a Zoom meeting:

Join Zoom Meeting

<https://us02web.zoom.us/j/82121308090>

The following Board Members were present by video conference:

Ward Todd

Brian Cahill

Sarah Haley

Zac Kleinhandler

Herb Litts – Joined at 4:04pm

Also in attendance were:

President:

Tim Weidemann                      Director, Ulster County Office of Economic Development

CFO:

Adam Korol                      Deputy Commissioner, Ulster County Department of Finance

Ulster County Office of Economic Development Staff:

Samantha Liotta                      Business Services Administrator, Economic Development

Other Attendees

Lindsay Simonson                      Ulster County Attorney's Office

Dante Deleo                      Ulster County Attorney's Office

Alicia DeMarco                      Ulster County Comptroller's Office

March Gallagher                      Ulster County Comptroller

The meeting was called to order by Chair Sarah Haley at 4:02 P.M.

## **AGENDA**

This institution is an equal opportunity provider, employer, and lender.

**Motion:** Brian Cahill made a motion seconded by Zac Kleinhandler, to accept the agenda as presented.

**Vote:** The motion was adopted.

### **PUBLIC COMMENT ON AGENDA ITEMS**

**Discussion:** No one asked for the privilege of the floor.

### **MINUTES**

**Motion:** Brian Cahill made a motion seconded by Herb Litts to approve the minutes for March 30, 2022.

**Vote:** The motion was adopted

### **Officer Report**

#### **President / CEO Report**

#### **Enterprise West / iPark87**

**Discussion:** Timothy Weidemann updated the board that lease negotiations are continuing for the West side of the campus with iPark87. Additionally, the final step in the closing process is planned to take place in the next week or two. Conversations between the EPA and National Resources have taken place to start the asbestos clean up on the property.

#### **Ulster County CARES I Program**

**Discussion:** Timothy Weidemann provided a brief update before program administrator, Samantha Liotta, gave a brief presentation. Currently awards are in the disbursement process with an acknowledgment that there is an unfortunate challenge that disbursements are taking longer than originally anticipated to be processed by New York State.

#### **Mandatory Board Training**

**Discussion:** Timothy Weidemann or Samantha Liotta will reach out to Board Members who may need to complete required training.

#### **CFO Report**

**Discussion:** Adam Korol informed the Board that the Audit and PARIS report were completed by March 31, 2022. Monthly financials will resume in the May 2022 meeting. Adam Korol then directed the board to the Farmbridge Amortization schedule in the board packet that was requested in a previous meeting for review and consideration of Farmbridge's loan forgiveness request. It was agreed that no further action would be taken in the April meeting, but a vote will take place in the May meeting.

**New Business**  
**CARES I Contract Amendments**

**Discussion:** Timothy Weidemann explained that the contract amendments presented for a vote represent a shuffling of funds between expenditure categories for CARES Awardees. He also made a note that New York State does not track expenses made by category, they track by total amount awarded and therefore these changes do not affect the master program agreement.

**Motion:** Brian Cahill made a motion, seconded by Zac Kleinhandler, to approve the amendments as presented for Black-Eyed Suzie's, Caring Connectors, Dimples, EscapeMaker.com, and Johanna's Raw Foods.

**Vote:** The motion was adopted.

**New Business**  
**Revolving Loan Funds for CARES Advance Payments**

**Discussion:** Timothy Weidemann introduced this discussion in response to several businesses expressing frustration to the length of time reimbursement is taking from New York State. He pointed out that although most businesses are taking advantage of the Ulster Savings Bank bridge loan program, the Revolving Loan Fund is often a funding source of last resort for those who were declined by other lending institutions. Timothy Weidemann asked for the board's blessing to convene the Revolving Loan Fund Committee to explore some options. Sarah Haley noted that there could be a perceived or prohibiting conflict of interest and raised concern that some potential applicants have already been declined by Ulster Savings Bank despite the guaranteed reimbursement. No objections were made from the Board for Timothy Weidemann to convene the Revolving Loan Fund Committee to discuss this possibility. No vote was required.

**Appointment of UCEDA Member to RLF Committee**

**Discussion:** Timothy Weidemann reminded the Board that a new appointment was needed of a UCEDA board member to the RLF committee.

**Motion:** Sarah Haley made a motion, seconded by Brian Cahill, to appoint Zac Kleinhandler to the Revolving Loan Fund committee.

**Vote:** The motion was adopted.

**Benjamin Center Contract Extension**

**Discussion:** Timothy Weidemann requested a contract extension for the previously approved agreement between UCEDA and the Benjamin Center in relation to the previous approval to extend the 2040 Agreement made between UCEDA and Ulster County.

**Motion:** Ward Todd made a motion, seconded by Brian Cahill, to extend the Benjamin Center contract.

**Vote:** The motion was adopted.

### **Ulster 2040 Cluster Development Proposal**

**Discussion:** Proposal from Chronogram Media to foster and develop clusters identified in the Ulster County 2040 plan through a presence and participation in monthly Chronogram Conversation events taking place May – November.

**Motion:** Brian Cahill made a motion, seconded by Zac Kleinhandler, to accept the Chronogram Media proposal has presented.

**Vote:** The motion was adopted.

### **PUBLIC COMMENT**

Chair Sarah Haley acknowledged Comptroller March Gallagher. Comptroller Gallagher wanted to bring to the UCEDA board attention that she has advanced the idea to require disclosures from the UCEDA board.

### **ADJOURNMENT**

**Motion:** Brian Cahill made a motion, seconded by Zac Kleinhandler to adjourn the meeting.

**Vote:** The motion was adopted.

The meeting was adjourned at 5:00pm.