

Ulster County Housing Development Corporation

Board of Directors Meeting Minutes

April 10, 2025 3:00 PM

County Office Building, Legislative Chambers 244 Fair Street, 6th Floor, Kingston, NY

Present: **John Gavaris**
 Joseph Maloney
 Susan Koppenhaver
 Hayes Clement
 Dennis Doyle

Quorum Present: **Yes**

Other Attendees: **March Gallagher - UC Comptroller**
 Charles Dinstuhl – UC Comptroller’s Office
 Steve Ellman – Kingston Wire
 Suzette Haas - UC Attorney’s Office
 Marianne Ananew - UC Planning

1. Call to order Legislator Gavaris called the meeting to order at 3:00 PM.
2. Roll call Legislator Gavaris dispensed with the roll call.
3. Public Comment No Public Comment
4. Adoption of Minutes
Legislator Gararis asked for the approval of the May 29, 2024 minutes as submitted. Mr. Doyle made the motion to approve the minutes. Seconded by Ms. Koppenhaver. All were in favor.
5. Communications and Announcements
Legislator Gavaris stated we received the communication that Legislator Roberts stepped down and appointed Legislator Maloney to act in his stead.
6. New business
 - a. Election of Officers
Mr. Doyle stated we should put off the election of officers until the next meeting. He added we should develop a schedule for meeting meetings of the Board during the year.
 - b. Adoption of 2025-2028 Corporation Budget
Mr. Doyle informed the Board that the format of the budget is set by the ABO. He noted that revenue was received in 2024 from sale of property and that revenue goes to non-operating expenditures and then provided back to the County. Mr. Doyle stated the Board approved maintaining \$25,000 for administrative fees.

Motion to adopt 2025-2028 Budget was made by Mr. Clement.

Discussion: Mr. Maloney asked about the account with M&T Bank and if a Treasurers report was done at each meeting. Mr. Doyle stated no Treasurer's report is done. He noted the funds were transferred to the County with \$25,000 remaining in the account.

The motion was seconded by Ms. Koppenhaver. All were in favor

c. Adoption of 2024 Annual Report

Mr. Doyle moved to approve the 2024 Annual Report. Seconded by Mr. Clement. All were in favor.

d. Audit Requirements

Mr. Doyle stated a request for quotes was sent out 2.5 weeks ago to three or four auditing firms. He added in the past we have had no financial activity and an audit was not done.

Mr. Doyle stated we received one quote from RBT for \$6,000 and one other company may quote. He added that we would like to select the lowest bidder for the audit. Mr. Clement asked when the audit is due. Mr. Doyle replied it is due now. Legislator Maloney stated he would like to wait for other responses. Mr. Clement asked if we need to reconvene to approve. Mr. Doyle stated in the affirmative. Legislator Maloney asked if Mr. Doyle could forward emails from the other firms and Mr. Doyle said he would. Legislator Gavaris stated that \$6,000 sounds like a lot for that amount of work. Mr. Clement asked if there was a consequence for waiting since the audit is due now. Mr. Doyle stated that ABO notes the lack of filing, not aware if there is a penalty for being late.

e. Committee Assignments: Audit and Governance

Mr. Doyle suggested having a mirror board so that the audit and governance committees are made of all the members.

Motion to approve having all of the Board as a whole sit on both the Audit and Governance committees made by Legislator Maloney and seconded by Legislator Gavaris. All were in favor.

f. 21 Elizabeth Street

Mr. Doyle gave an update on the property at 21 Elizabeth Street noting that the Legislature currently has a resolution for a public hearing to surplus 21 Elizabeth Street/Elizabeth Manor from Ulster County to UCHDC. The County also has RFPs to engage proposals from developers for when the sale/transfer to the Housing Development Corp is approved.

Mr. Doyle added the RFP includes:

- Demolition of current structure
- Create 12-16 owner occupied units at an affordability level of 60 % AMI

Mr. Doyle noted that the property could be handled like Golden Hill with no title exchanging hands until financing is available.

7. Committee Reports No Committee Reports

8. Old Business

Mr. Doyle informed the Board that the Golden Hill project is going well and could be occupied by end of year.

9. Set next meeting

The next meeting will be Tuesday, May 20th at 3:00PM

Mr. Doyle stated he would file the budget and annual report with ABO as approved earlier in the meeting leaving us with just the audit to file with the ABO. The approved minutes will be put online. He also wanted to remind members of the annual requirement for training which can be found on the ABO website, and they will give Mr. Doyle the affirmative when training is complete.

10. Adjournment

Legislator Gavaris called for the meeting to adjourn at 3:40PM. Seconded by Mr. Clement. All were in favor.