

Ulster County Economic Development Alliance
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MINUTES

Special Board Meeting of the Board of Directors
May 17, 2018

A special meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 9:30 A.M. on Thursday, May 17, 2018, in the Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following Board Members were present:

Julie Cohen Lonstein	Chair
James Maloney	Vice-Chair
Ward Todd	Secretary
Burton Gulnick, Jr.	Treasurer
Kenneth Crannell	
Robert Sudlow	

The following Board Members were absent:

Hector Rodriguez

Ulster County Office of Economic Development Staff:

Suzanne Holt, President & CEO
Timothy Weidemann
Bernadette Andreassen

The meeting was called to order by Chair Julie Cohen Lonstein at 9:30 A.M.

YOGA VIDA FARMS, LLC

Revised Application for RLF Loan

Motion: James Maloney, seconded by Kenneth Crannell, moved to accept the terms of the revised application of Yoga Vida LLC for the approval of a loan in the amount of \$150,000.00, with

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

interest-only payments at the rate of 5% for five (5) years with a balloon payment and five full-time equivalent jobs (A copy of said revised application is on file.)

Vote: The motion was adopted.

Ellenville Million Economic Development Grant Fund Approval of Invoice

Chair Lonstein explained that under the terms of a contract between Yoga Vida, LLC and UCEDA, certain documentation was required before payment would be made. Ms. Lonstein then asked the Board to review the documents before them which included a Certificate of Disability Insurance Coverage, a Certificate of Liability Insurance Coverage, a Certificate of NYS Worker's Compensation Insurance Coverage together with a final Closing Statement regarding the purchase of 895 Lundy Road in the Town of Wawarsing on March 16, 2018 by Yoga Vida, LLC.

Motion: James Maloney, seconded by Kenneth Crannell, moved to approve payment of Invoice from Yoga Vida for the Economic Development Fund Grant in the amount of \$21,040.00 relative to the expansion of a retreat center located at 95 Lundy Road, Wawarsing, NY. (Copies of said Invoice and supporting documents are on file.)

Vote: The motion was adopted.

PUBLIC COMMENT

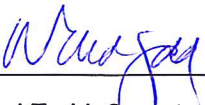
There was no public comment.

ADJOURNMENT

Motion: Burton Gulnick, Jr., seconded by Robert Sudlow, moved to adjourn the meeting.

Vote: The motion was adopted.

The Meeting was adjourned at 9:36 A.M.



Ward Todd, Secretary