

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

Audit/Finance Committee  
October 3, 2017

A meeting of the Audit/Finance Committee of the Ulster County Economic Development Alliance was held at 4:30 PM Thursday, October 3, 2017, Legislative Chambers, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following Board Members were present:

Julie Cohen-Lonstein  
Kenneth Crannell  
Ward Todd  
Hector Rodriguez

The following Board Members were absent:

Burton Gulnick, Jr.     Committee Chair  
James Maloney  
Robert Sudlow

President:

Suzanne Holt     Director, Ulster County Office of Economic Development

Board Counsel:

Jennifer Clark     Assistant County Attorney

Chief Financial Officer:

Christopher J. Rioux, CPA, Deputy Commissioner of Finance

Staff – Ulster County Office of Economic Development:

Bernadette Andreassen  
Timothy Weidemann

Additional Attendees:

Lisa Berger	Director of Employment and Training
John Adams	Town of Wawarsing resident
Bartek Starodaj	Luminary Publishing
Samm Liotta	Luminary Publishing
Julian Lessor	Luminary Publishing

The meeting was called to order by Committee Chair Burton Gulnick, Jr. at 4:35 PM

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

## MINUTES

**Motion:** Hector Rodriguez, seconded by Kenneth Crannell, moved to approve the Minutes of the March 28, 2017 meeting. A copy of said Minutes is on file.

**Vote:** The motion was adopted.

## 2018-2021 BUDGET

CFO Christopher Rioux presented the proposed 2018-2021 Budget.

Julie Cohen-Lonstein asked Mr. Rioux to clarify the Ellenville Million figure of \$675,000.00 He explained that it represents the remainder after projected expenses through the end of this year.

Suzanne wished to further explain that “Educational Events” also includes webinars, seminars, conferences and other venues as well as breakfasts.

Hector Rodriguez questioned the course of the sustained Marketing Plan over the next five years. Suzanne Holt explained that the figures represent placeholders and are not concrete numbers beyond 2018.

Ken Crannell believes, and Mr. Rioux confirmed, that the Public Authorities Budget Office requires a multi-year budget and that is the reason for the projection; however it is essentially a 2018 budget.

Mr. Rodriguez is concerned about carrying over the amount budgeted for proposed marketing without specifically knowing what the money is going to be spent on.

Julie Cohen-Lonstein stated that the \$95,000.00 is listed for a “marketing plan” and not what is going to be the bullet points within that plan. Additionally, Ms. Cohen-Lonstein stated that what is before the committee today is a proposed budget for consideration and not for what it entails, similar to the procedure followed in prior years.

Ward Todd offered an overview of the procedure used last year by pointing out that in the first quarter, the committee met with Luminary after the RFP to the various candidates and after funding was allocated by County. The year’s contract was then awarded to Luminary in the amount of approximately \$95,000.00.

In an effort to address Mr. Rodriguez’s concern about a proposed direction for the marketing plan, Ms. Holt explained that the current plan is to continue something similar to last year’s. She stated that:

- a) The film campaign has proved successful and will be continued;
- b) It is anticipated that we will continue with some or all of the industries (tech entrepreneurs, film, food and beverage);
- c) The website is done and growing; and
- d) A plan to enhance social media will also remain.

Mr. Rodriguez indicated that he was now satisfied with the explanation provided by Suzanne Holt; and therefore, he was in a comfortable position to vote. A copy of said proposed budget is on file.

**Motion:** Hector Rodriguez, seconded by Kenneth Crannell, moved to recommend to the membership of the Board of Directors the approval of the proposed 2018-2021 Budget.

**Vote:** The motion was adopted.

### **ADJOURNMENT**

**Motion:** Hector Rodriguez, seconded Kenneth Crannell, moved to adjourn the meeting.

**Vote:** The motion was adopted.

The meeting was adjourned at 4:54 PM

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Burton Gulnick, Jr., Committee Chair