

Ulster County Economic Development Alliance
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MINUTES

A meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:30 P.M. on Tuesday, September 29, 2020 through a Zoom Meeting

<https://us02web.zoom.us/j/88936652678>

Meeting ID: 889 3665 2678

The following Board Members were present by teleconference:

Sarah Haley
Ward Todd Absent with Notice
Brian Cahill
Evelyn Wright Absent with Notice
Herb Litts
Burt Gulnick
Amanda LaValle

President:

Lisa Berger Director, Ulster County Office of Economic Development

Chief Financial Officer:

Christopher J. Rioux CPA, Deputy Commissioner of Finance

Attorney

Jen Clark Ulster County Attorney's Office

Ulster County Office of Economic Development Staff:

Kate Heidecker Deputy Director
Barbara Loughran Business Services Representative
Natalie Michael Confidential Secretary

The meeting was called to order by Chair Sarah Haley at 4:32 P.M.

NEW BUSINESS

ARROWOOD FARMS

Discussion: Sarah Haley explained to the Board that the Revolving Loan Fund met and approved \$100,000 revolving loan for Arrowood Farms as a part of a bridge/gap loan to complete construction in anticipation of a CFA. Loan mirrors the other half of the financing. Structured as 5 yr interest only at prime

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

plus 1%. Current rate is 3.25% which makes the loan rate at 4.25% and rate cannot decrease throughout the term but can increase. Provision that when they receive CFA funds the loan would be due within 60 days of receipt.

Motion: Herb Litts seconded by Brian Cahill to approve the Revolving Loan for Arrowood Farms.

Vote: The Motion was adopted.

Ulster 2040

Discussion: Tim Weidemann will be joining the UCEDA Board Meeting on Tuesday October 6, 2020 to discuss the Ulster 2040 Report and how UCEDA can be part of the 2040 group.

https://ulstercountyny.gov/sites/default/files/Ulster2040_FinalReport_v1.0.pdf

MINUTES

Motion: Brian Cahill seconded by Herb Litts moved to approve minutes for September 15, 2020.

Vote: The motion was adopted.

OLD BUSINESS

ELLENVILLE HOSPITAL

Moonfarmer

Discussion: Jen Clark, County Attorney informed the Board that the two outstanding Moonfarmer contracts from The Ellenville Million contracts are for provision of internet services and for the design build for internet in Ellenville in the amount other \$12,000 and \$684.99. UCEDA would be able to pay Moonfarmer for the work that they completed if the Board votes to use non Ellenville Million funds (general pot) and Board would have to vote to approve amending both contracts.

Brian Cahill and Sarah Haley asked why did UCEDA approve funds to Ellenville Hospital project if we still had unfinished projects to other Ellenville Million projects?

Jen Clark, County Attorney explained Ellenville Hospital payment was based on all of the previously committed Ellenville Contracts being completed by the completion date in the contracts. Moonfarmer did not complete contract by the contract date and resumed work after the completion date.

Christopher J Rioux, Ulster County Deputy Commissioner of Finance, informed the Board the contract for Moonfarmer expired a month prior.

Brian Cahill asked can UCEDA pay the unpaid Moonfarmer bills and take the money from the Ellenville Hospital funds that have not been paid yet. Jen Clark County Attorney, explained that the legislature would need to approve the payment because the contract with the Legislature states that no additional monies for the Ellenville Million would be paid after the contract date. Any money after the Ellenville Million contract expired would then go to Ellenville Million. UCEDA will have to go back to the Legislature to extend the

contract for the unspent funds and then would have to change the prior resolution saying everything else goes to the hospital.

Herb Litts asked to go back and revisit the resolution to determine the language whether there was an opportunity for more than \$113,000 to the Ellenville Hospital.

Jen Clark said she would go back and look for the language in the resolution.

Additional Moonfarmer documents sent to the Board discussion will be tabled until Board can review all documents and discussion will resume at next meeting scheduled for October 6, 2020.

2019 UCEDA 990 & NYS CHAR500

Motion: Burt Gulnick seconded by Sarah Haley moved to approve 2019 UCEDA 990 & NYS CHAR500.

Vote: The motion was adopted.

PUBLIC COMMENT

Nobody asked for the privilege of the floor.

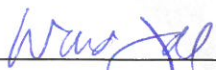
ADJOURNMENT

Motion: Herb Litts, seconded by Amanda Lavallo, moved to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 5:41 PM.

The next meeting of the Board of Directors of the Ulster County Economic Development Alliance is scheduled for 4:30, October 6, 2020.



Ward Todd, Secretary