

Ulster County Economic Development Alliance
P.O. Box 1800, 244 Fair Street
Kingston, NY 12402-1800
Tel: 845.340.3556



MINUTES

Meeting of the Board of Directors
January 11, 2022

A meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:30 P.M. on Tuesday, January 11, 2022 through a Zoom meeting:

<https://us02web.zoom.us/j/83052242442>

The following Board Members were present by video conference:

Sarah Haley
Herb Litts
Brian Cahill
Ashley Knox
Zac Kleinhandler
Ward Todd

Also in attendance were:

President:

Tim Weidemann Director, Ulster County Office of Economic Development

Ulster County Office of Economic Development Staff:

Kathryn Heidecker Deputy Director, Economic Development
Samantha Liotta Confidential Secretary, Economic Development

Other Attendees

Lindsay Simonson Ulster County Attorney's Office
Dante Deleo Ulster County Attorney's Office
March Gallagher Ulster County Comptroller's Office
Alicia DeMarco Ulster County Comptroller's Office
Rose Woodworth Ulster County IDA
Phil Erner Ulster County Legislature
Unidentified Phone Caller

The meeting was called to order by Chair Sarah Haley at 4:34 P.M.

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

MINUTES

Motion: Ward Todd made a motion seconded by Zac Kleinhandler, moved to approve the minutes for December 21, 2021.

Vote: The motion was adopted.

Officer's Report

President & CEO Report

Tech City Enterprise West Updates

Discussion: Entered into negotiations with Natural Resources to develop a term sheet for the development of the West side of the property. More to come in the near future. Appraisal and Survey is ongoing on the West side of the campus in accordance with approval by the legislature in late 2021, UCEDA is working with the UC Purchasing Department to issue a bid request in the next week or so. We continue to look for opportunities to fill the space to generate revenue via short-term storage agreements. One is pending – Anthology Film Archives. Payments are being received from the other tenants. Brian Cahill asked for a gross revenue number estimate, Tim estimated that \$4 / square foot is the current average rate. Tim Weidemann will provide an exact figure in the next meeting. Event management is also being discussed for this coming summer. Brian Cahill asked for clarification on BluePrint contract dates and why cars are consistently parked at the property. Tim Weidemann clarified that storage users are likely the cause of the traffic on the site. Herb Litts asked if there was anything in agreements with iPark87 that would preclude UCEDA or any other event producer from using the property. Tim Weidemann said that we are not aware of plans to use the parking lot and therefore would like to move forward with a mechanism to use the parking lot this summer unless a new agreement is made. Sarah Haley expressed interest in the Enterprise West advisory committee having a conversation with iPark87 to discuss the East side of the campus being used for event production as well.

Tech City Enterprise East Updates

Discussion: After the flurry of activity, a purchase and sales agreement was executed. The transfer of deeds is in process. UCEDA will hold the deeds to the property until the appraisal is complete and appropriate notice is given to ABO for the transaction. Brian Cahill asked if there were any additional set backs. Tim Weidemann said nothing new has surfaced.

CARES Funding Update

Discussion: Tim Weidemann gave notice of the intent to request the legislature that an allocation of the County's ARPA funds be distributed to UCEDA to reinvest in direct assistance to businesses and informed the Board that the OED team is working with members of the ARPA Executive Team to create such request. A budget amendment is being requested in

later in this meeting to reallocate some funding from admin to program delivery. The original funding amount is now committed. Kathryn Heidecker then gave a presentation on the progress of CARES funding. Brian Cahill asked for clarification on the application completion date process. Tim Weidemann explained the applicants will receive an application completion date and the OED will continue to process applications in anticipation of additional funding. Sarah Haley asked for clarification of the budget amendment noticing that she does not see any auditing numbers that would allow UCEDA to reduce its administrative fee. Tim Weidemann clarified that current staff has been able to handle the administration and so a contractor has not been hired to date to provide support and that if a second round of CARES funding is requested, administrative fees will be included in that request.

Solarize Ulster Update

Discussion: Tim Weidemann explained that a Solarize Ulster campaign is currently in place and as part of the agreement with participating vendors, those vendors are making a contribution to Solarize Ulster with payments being made to UCEDA. In excess of \$23,000 has been collected but they are restricted funds.

New Business

Approval of UCEDA 2022 Budget Amendment

Discussion: Due to the exhaustion of funds from the original CARES Act award, a request is being made to reallocate \$100,000 from the administrative line item to the direct assistance to business line. There is no net change.

Motion: Harb Litts made a motion, seconded by Ward Todd to amend the 2022 UCEDA budget.

Vote: The motion was adopted.

Approval of CARES Awardees Contracts Pending NYS Underwriting Approval

Discussion: Tim Weidemann clarified that normally contracts would be approved, but asked that these contracts be conditionally awarded subject to the State's underwriting review and approval. Herb Liitts ensured that the contracts have been reviewed and vetted by County counsel's office.

Motion: Herb Liitts made a motion, seconded by Brian Cahill, to give contingent approval upon the review of New York State and acceptance.

Vote: The motion was adopted.

Approval of UHY Invoices

Discussion: Final billing for 2020 audit number 1.

Motion: Ward Todd made a motion, seconded by Brian Cahill, to approve payment of one of two UHY invoices.

Vote: The motion was adopted.

Approval of UHY Invoices

Discussion: Final billing for 2020 audit invoice number 2.

Motion: Ward Todd made a motion, seconded by Ashley Knox, to approve payment of two of two UHY invoices.

Vote: The motion was adopted.

Approval of Harris Beach Invoice

Discussion: Tim Weidemann clarified the amount currently up for approval is \$40,716.80. Herb Litts asked that in future meetings, a detailed breakdown of what has previously been approved be provided in the meeting when invoices are presented to ensure that a budget set by the Ulster County Legislature is not being exceeded for the West side of the campus. Brian Cahill asked when East side will be paid and if they will be pass through costs or during escrow.

Motion: Herb Litts made a motion, seconded by Ward Todd, to pay in the invoice and remit payments with a request that the properties are invoiced and paid separately with totals to date.

Vote: The motion was adopted.

Approval of Chronogram Media Invoice

Discussion: The Board reviewed the supporting documentation for the \$8,500 invoice due for 2040 Strategy and Content marketing campaign.

Motion: Brian Cahill made a motion, seconded by Herb Litts, to remit payment to Chronogram Media.

Vote: The motion was adopted.

Approval of BluePrint Invoice

Discussion: Dates and amounts on the BluePrint invoices were not clear regarding services provided in relation to the contract. As a result of the discussion, the invoice was not presented for board approval of payment. Herb Litts recommended that Council reviews the language of the contract and advise on payment.

Amendment for HILCO Appraisal Agreement

Discussion: Tim Weidemann provided a verbal summary on the amendment needed on the preciously approved contract to reflect a parcel that was not included in the foreclosure process and also added clarification that the amendment of this agreement is approved by Council. Herb Litts made a note of concern regarding the funds used for payment of this amendment.

Motion: Herb Litts made a motion, seconded by Brian Cahill, to approve the amendment of the HILCO appraisal contract with a condition to approve how it's paid for at a later date.

Vote: The motion was adopted.

PUBLIC COMMENT

Sarah Haley recognized Comptroller March Gallagher. Comptroller Gallagher noted that it is clear in the purchase and agreement that iPark87 can if they so choose apply for federal funding as the site is designated a brownfield site.

Sarah Haley recognized Phil Erner, Ulster County Legislator. Phil Erner clarified that the CARES contracts were approved. Herb Litts clarified they were approved contingently. Phil Erner then offered his contingent congratulations to the new awardees.

ADJOURNMENT

Motion: Brian Cahill made a motion, seconded by Ward Todd to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 5:51pm.