

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

Regular Meeting of the UCEDA Board of Directors  
December 15, 2025

The Regular Meeting of the Board of Directors of the Ulster County Economic Development Alliance was held at 4:30 pm on Monday, December 15, 2025

Karen L. Binder Library, 244 Fair Street, 6<sup>th</sup> Floor, Kingston, NY 12401

Members of the public were also able to join from:

via Zoom:

Join Zoom Meeting

<https://us02web.zoom.us/j/85614909383>

Meeting ID: 856 1490 9383

Passcode: 083264

One tap mobile

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The following Board Members were present:

Gregory Simpson

Brian Cahill

Ward Todd

Megan Sperry

Leslie Wellington (Zoom)

The following Board Members were absent with notice:

Herb Litts III

Christopher Cerone

Also in attendance:

Kevin Lynch, President UCEDA

Amanda LaValle, Vice President UCEDA

CJ Rioux, CFO UCEDA

Ulster County Office of Economic Development Staff:

Fran DePetrillo, Confidential Secretary

Joshua Stratton-Rayner, Deputy Director

Other Attendees:

Lindsay Chen, Ulster County Attorney's Office  
March Gallagher, Ulster County Comptroller

The meeting was called to order by UCEDA Chair, Gregory Simpson at 4:32 pm

### **AGENDA**

**Motion:** Ward Todd made a motion to adopt the agenda as submitted, seconded by Brian Cahill.

**Vote:** Motion Passed

### **MINUTES**

**Motion:** Brian Cahill made a motion to approve the minutes for the December 8, 2025, Special Board Meeting as submitted, seconded by Megan Sperry.

**Vote:** Motion Passed

### **Presentation from The Bonadio Group**

Timothy Doyle, CPA / Partner from The Bonadio Group attended the meeting (via Zoom) to give an update on the status of various deliverables and summary of billing invoices. Tim stated that a breakdown of invoices was provided to the Board today for review. From the original proposal, Tim explained that they have completed the benchmarking study, the risk assessment and the 2022 Paris filing. They continue to complete the monthly bank reconciliation and monthly financials. One of two items still in process is the 2023 Paris filing, which CJ Rioux, CFO will follow up with Tania about. Second item still in the works is the Standard Operating Procedures. Discussion was held regarding the process to create the SOP. Two items in the proposal that they are not working on, after conversations with Kevin Lynch, are strategic plan and revolving loan fund matters. Once the Board determines their strategic plan and the SOP is developed, The Bonadio Group would do the operational capacity review and recommendations. At this time the fee schedule was discussed. The Bonadio Group had been reporting on UCEDA's fiscal year rather than the contract agreement dates for budget and billings and using a carry-over method from one contract year to the next.

### **OFFICER REPORTS**

#### **President / CEO Report**

Kevin Lynch addressed Board members stating the reason he didn't move forward with some of the work mentioned in Tim Doyle's presentation was because of the budget constraints.

#### **iPark87 Update**

Lindsay Chen, County Attorney's Office, reported that they have been working on the agreement as authorized by the Board at the last meeting.

## **Revolving Loan Fund Update**

Kevin stated that after reporting to the Board and the Ulster County Legislature, the rollout is on a brief pause. Looking at the end of January as the new date.

## **CFO Report**

CJ Rioux, CFO, reported that due to the inability to access e-statements or receive paper statements from M&T Bank, we do not have the November 2025 financials to report on. CJ has had a conversation to rectify the situation with the bank and we expect to have November and December 2025 ready for the next meeting. The regular loan fund payment from the remaining grantee, was made in November 2025.

A conversation was held regarding the benefit of having a second set of claims auditor eyes on all UCEDA receipts. This item will be placed on the January 2026 meeting agenda for the Board to discuss.

Brian Cahill revisited the topic of not having the November 2025 financials at the meeting, stating the issue that occurred a year to two years back when preparation of the financials fell behind. The Board wants to make sure that never happens again.

## **NEW BUSINESS**

### **2026 Board Meeting Schedule**

A list of proposed dates to hold Regular UCEDA Board Meetings in 2026, was reviewed.

**Motion:** Ward Todd made a motion to accept the 2026 Proposed Board Meeting Schedule, seconded by Megan Sperry.

**Vote:** Motion Passed.

The list of dates will now be proposed to the Legislature.

### **Approval to Pay Bonadio Group Invoice BN450798**

Bonadio Group Invoice BN450798 was reviewed by Board members. After further discussion, it was decided the invoice summary appeared to be vague and the Board would like further details from The Bonadio Group prior to approval to pay. A request for additional clarity on the expenditures will be submitted to The Bonadio Group.

## **UCEDA President Transition Discussion**

Board Chair, Gregory Simpson, decided to defer this topic to the January 2026 meeting.

## **OLD BUSINESS**

### **Portfol Update**

The idea of obtaining loan servicing software from Portfol for RLF was originally introduced to the Board about eight months ago. Discussion was held to have a Professional Services Agreement between UCEDA and OED to pay for this service when we are ready. OED and Finance would both have access to the program.

## **PUBLIC COMMENT**

Ulster County Comptroller, March Gallagher, inquired as to whether Harris Beach was still being retained by UCEDA. And, additionally inquired if the Attorney at the last meeting was additional counsel. Lindsay Chen stated that her Office would look into that and get her an answer. Comptroller stated she would take the answer in writing.

## **ADJOURNMENT**

**Motion:** Megan Sperry made a motion to adjourn the meeting, seconded by Brian Cahill.

**Vote:** Motion Passed

The meeting was adjourned at 5:16 p.m.