

HVADC

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HVADC Board Meeting
October 19, 2018
Ulster County Office Bldg.
Karen Bender Library – 6th Floor, Kingston, NY

Draft Minutes

Board Members Present: Dennis Doyle, Mark Doyle, Ann Finnegan, and Walter Garigiano

Board Members on phone: None

Staff Present: Todd Erling, Mary Ann Johnson

Meeting called to order at 9:15am

Minutes: Mark asked the board to review minutes. Ann offered a motion to approve, Walter provided a second. There was no additional discussion and all members voted in favor.

Financials: Mark moved on to discuss the financials presented. Todd mentioned we need to submit the ABO budget by the end of the month. The members reviewed Jan-Oct P&L. The board acknowledged the food hub income is offset in the expense line Misc. MA noted the auditors were informed of the transaction and discussed best way to handle it recommending we use the Misc expense line.

Todd started discussion on the draft 2019 budget and noted HVADC received two federal awards – LFPP and CDFI. MA noted to the members they had a summary of the two awards in their materials for the meeting

Todd mentioned the CDFI in PA called The Progress Fund – looking to them as a model for our program. Dennis mentioned workforce as a mechanism for programming.

Walter offered a motion to approve budget, Dennis offered a second. There was no additional discussion and all members voted in favor.

Mary Ann will submit the budget per the ABO guidelines by Oct. 31.

Todd noted we are likely to create a new c3 for the CDFI.

Mary Ann provided an overview of the new Farm and Food Funding Accelerator program and reviewed list of participants. She noted this program was funded with US EDA money.

The board discussed the JDA Loan fund. Ann reviewed the agreements and has made some suggestions to language. These suggestions were submitted to ESD for review and Ann and Mary Ann will follow-up.

Board talked about creating a loan loss reserve for the JDA fund but acknowledged it is not required for the program. Ann mentioned going to the community foundations for securing loan loss reserve. She also mentioned we will be looking for rock solid borrowers to start. Todd noted we are not likely to loan in counties with existing loan funds like Ulster & Sullivan.

Mark asked about the FeedHV program. Todd explained we are having good success and for the month of October there were 42 food runs and over 5,400 lbs of food moved.

Dennis noted the county is doing a feasibility study on food service for the jail. Revisiting contract to add local food sourcing. Exec budget includes \$ for an update to the farmland protection plan – Dennis included \$50K in his budget for the plan. IDA in UC has changed over – all new members.

Next Board meeting – Dec 14th in Ulster County

Meeting adjourned at 10:30.