

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
One Cablevision Center
Ferndale, New York 12734
(845) 295-2603 – telephone
(845) 295-2604 – fax

SPECIAL MEETING MINUTES
Tuesday, May 26, 2015

I. CALL TO ORDER

Chairman Steingart called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 10:03 am, in the Legislative Committee Room at the Sullivan County Government Center, Monticello, New York.

II. ROLL CALL

Members Present-

Ira Steingart
Paul Guenther
Charlie Barbuti
Edward Sykes
Sean Rieber
Howard Siegel

Members Absent-

Suzanne Loughlin
Carol Roig

Staff Present-

Jennifer C.S. Brylinski, Exec. Director
Jen Flad, VP Business Development

Staff Absent-

None

Others Present-

Steve White, Agency CEO
Walter F. Garigliano, Esq., Agency Legal Counsel
Tara Lewis, Garigliano Law Offices
George Duke, Monticello Raceway Management Inc./ Montreign Operating Company, LLC
Dan Hust, Sullivan County Democrat

III. NEW BUSINESS

Chairman Steingart asked for a motion to discuss the resolution authorizing the amendment of the closing conditions letter relating to the **Monticello Raceway Management Inc./ Montreign Operating Company, LLC** Project. Mr. Sykes made a motion, which was seconded by Mr. Siegel. Mr. Sykes asked if there were any changes to the draft documents that had been circulated. Attorney Garigliano noted some minor changes to the draft closing conditions letter. The closing conditions letter will be effective May 1, 2015, and the required certificate of insurance will be effective May 1, 2015 if possible. Board members discussed the possible timing of the release of the gaming regulations and decision

process at the State. Following this discussion, the Board voted and the resolution was unanimously approved.

Chairman Steingart began a discussion of the **Catskill Distilling Co. Ltd.** Project expansion. Attorney Garigliano noted that there has been no environmental review at the Town level for the proposed expansion, so the IDA acted as lead agency under SEQR. Ms. Brylinski read through Part 2 of the Short Environmental Assessment Form. For each question, she determined that there would be no impact or only a small impact as a result of the Project. Based on the answers to Part 2, in Part 3 she determined that the Project would not result in any significant adverse environmental impacts. Mr. Sykes made a motion to approve the Short Environmental Assessment Form and issue a Negative Declaration under SEQR. Mr. Rieber seconded the motion, the Board voted and the motion was unanimously approved.

Attorney Garigliano asked for the Board's direction with respect to various amendments to this Project. He requested that the Agency amend and restate the Project documents, to capture the entire history of the Project in one set of documents. He also noted that there has been some confusion and disagreement over whether the Project has paid all necessary sales tax abatement fees to date. Staff and counsel have expended a great deal of time working with the Project to identify and account for all fees, and all agree that as of May 1, 2015, the Project has paid all required fees, the Agency has accepted payment, and the account is fully settled except for the new expansion.

Mr. White suggested that the Agency consider releasing a sales tax exemption letter to the Project, so that the Project can begin to pay invoices associated with the expansion. Mr. Sykes made a motion to approve an inducement resolution, authorizing counsel to amend and restate the Agent Agreement and other project documents and to prepare a sales tax exemption letter. This motion was seconded by Mr. Siegel, the Board voted and the resolution was unanimously approved. Attorney Garigliano stated that he will prepare a final approving resolution for discussion and vote at the June 8, 2015 Board meeting.

Attorney Garigliano asked the Board to enter executive session, to discuss matters leading to the appointment of a particular person at the Agency.

Mr. Rieber made a motion to enter executive session for the reason cited above. The motion was seconded by Mr. Sykes and the Board entered executive session at approximately 10:20 am.

On a motion made by Mr. Barbuti and seconded by Mr. Guenther, the Board came out of executive session at approximately 10:32 am.

Mr. Guenther made a motion to accept the recommendation of the Personnel Committee. Mr. Barbuti seconded the motion, the Board voted and the motion was unanimously approved.

IV. PUBLIC COMMENT AND ADJOURNMENT

Chairman Steingart asked the Board and others present for public comment. There being none, on a motion by Mr. Barbuti and seconded by Mr. Rieber, the meeting was adjourned at approximately 10:35 am.

Respectfully submitted:

Jen Flad

IDA VP, Business Development