

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

**548 Broadway
Monticello, New York 12701
Tel: (845) 428-7575
Fax: (845) 428-7577
TTY 711
www.sullivanida.com**

**MEETING MINUTES
Monday, October 17, 2022**

I. CALL TO ORDER

Chairperson Suzanne Loughlin called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:01 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Suzanne Loughlin
Carol Roig
Paul Guenther
Scott Smith
Philip Vallone

Members Absent-

Howard Siegel* (Arrived at 11:08 AM)
Edward Sykes
Sean Brooks

Staff Present-

John Kiefer, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Guenther, and seconded by Mr. Smith, the Board approved the September 12, 2022 Regular Meeting Minutes and the September 29, 2022 Special Meeting Minutes.

IV. BILLS AND COMMUNICATIONS

Ms. Flad presented the Board with a Revised Schedule of Payments showing 7 payments totaling \$7,921.78. On a motion made by Mr. Guenther, and seconded by Mr. Smith, the Board voted and the Revised Schedule of Payments was unanimously approved.

V. STAFF ACTIVITY REPORT AND QUARTERLY FINANCIAL REPORT

Ms. Flad presented the Staff Activity Report. There were no questions. Ms. Flad introduced the **Quarterly Financial Report**. There were no questions.

VI. NEW BUSINESS

On a motion made by Mr. Guenther, and seconded by Ms. Roig, the Board reviewed and discussed a resolution to authorize execution and delivery of one or more mortgages and related documents securing a loan from Bank of America, N.A. in an aggregate amount not to exceed \$18,100,000 dollars relating to the **Mogenavland LLC** project. Following some discussion, Chairperson Loughlin called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Guenther and seconded by Mr. Smith, the Board reviewed and discussed the **Proposed FY 2023 Budget**. Chairperson Loughlin called the motion to question, the Board voted, and the Proposed FY 2023 Budget was unanimously approved. (Staff note: please read below for further Board action on the Budget.)

Mr. Siegel joined the meeting at approximately 11:08 AM.

VII. PUBLIC COMMENT AND RECESS

Chairperson Loughlin asked those present for public comment. The Board recognized the comments of Ken Walter. On a motion made by Mr. Smith, and seconded by Ms. Roig, at approximately 11:20 AM the meeting was recessed to the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701 following the meeting of the Sullivan County Funding Corporation.

VIII. RECONVENE

Chairperson Suzanne Loughlin reconvened the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:29 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

IX. ROLL CALL

Members Present-

Suzanne Loughlin
Howard Siegel
Carol Roig
Paul Guenther
Scott Smith
Philip Vallone

Members Absent-

Edward Sykes
Sean Brooks

Staff Present-

John Kiefer, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
Ken Walter

X. NEW BUSINESS

On a motion made by Mr. Vallone and seconded by Mr. Smith, the Board voted and unanimously approved the following revisions to the **FY 2023 Budget**: (i) reduce the Administrative Fee from the Sullivan County Funding Corporation from \$20,000 to \$10,000 annually and (ii) increase the

promotion budget \$25,000 annually to include payment for services to Hudson Valley AgriBusiness Development Corporation (“HVADC”).

On a motion made by Mr. Smith, and seconded by Mr. Guenther, the Board entered into **Executive Session** to discuss the credit history of a particular corporation at approximately 11:32 AM.

Mr. Vallone exited the meeting at approximately 11:57 AM.

On a motion made by Mr. Smith and seconded by Mr. Guenther the Board exited **Executive Session** at approximately 12:00 PM.

XI. ADJOURNMENT

On a motion made by Mr. Siegel, and seconded by Mr. Guenther the meeting was adjourned at approximately 12:00 PM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

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