

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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MEETING MINUTES

Monday, December 12, 2022

I. CALL TO ORDER

Treasurer Howard Siegel 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-

Howard Siegel
Carol Roig
Paul Guenther
Scott Smith
Philip Vallone

Members Absent-

Suzanne Loughlin
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
Robert Doherty, Chairman of the Sullivan County Legislature

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Guenther, and seconded by Mr. Smith, the Board approved the November 14, 2022 Regular Meeting minutes.

IV. BILLS AND COMMUNICATIONS

Ms. Flad presented the Board with a Revised Schedule of Payments showing 14 payments totaling \$24,274.07. 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

There were no questions.

VI. NEW BUSINESS

On a motion made by Ms. Roig, and seconded by Mr. Guenther, the Board reviewed and discussed a resolution authorizing the Agency to provide funding to the **Partnership for Economic Development in Sullivan County, Inc.** for the Fourth Quarter of 2022. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Guenther, and seconded by Ms. Roig, the Board reviewed and discussed a resolution authorizing extension of the **Executive Employment Agreement with John W. Kiefer**. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Vallone, and seconded by Mr. Smith, the Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **FSH Lodge at Neversink, LLC** and **7491 State Route 55 Property Co., LLC** project from January 1, 2023 through and including June 30, 2023. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Smith, and seconded by Ms. Roig, the Board reviewed and discussed a resolution extending the Sales Tax Abatement Period for the **Doetsch Family I LLC** and **Doetsch Family II LLC** project from January 1, 2023 through and including June 30, 2023. Treasurer Siegel 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 a resolution authorizing an Omnibus Amendment to Project Documents related to the **Frito-Lay, Inc. Project (former Ideal Snacks, Inc. Project)**. Treasurer Howard Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Ms. Roig, and seconded by Mr. Vallone, the Board reviewed and discussed a resolution amending Resolution 20-22 which appointed **Fay Hospitality Catskills, LLC** as Agent of the Agency to acquire, construct, reconstruct, renovate, rehabilitate, install and equip the Project. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Smith, and seconded by Mr. Guenther, the Board reviewed and discussed a resolution authorizing execution and delivery of one or more mortgages to secure a loan from CorFinancial Corp., as Administrative Agent to **Fay Hospitality Catskills, LLC** in the original principal amount not to exceed \$21,900,000. Treasurer Howard Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Mr. Guenther, and seconded by Ms. Roig, the Board reviewed and discussed a resolution appointing **Mountain Kosher Grocery Corp. and 286 EB LLC** as Agent of the Agency for the purpose of acquiring, constructing, reconstructing, installing, and equipping the Project; Making Certain Findings and Determinations; and Authorizing the execution and delivery of Project Documents. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Ms. Roig, and seconded by Mr. Guenther, the Board reviewed and discussed a resolution authorizing the execution and delivery of a mortgage to secure a loan from Live Oak Banking Company to **NY Mamakating I, LLC** in the original principal amount not to exceed \$7,675,000. Treasurer Siegel called the motion to question, the Board voted, and the resolution was unanimously approved.

VII. PUBLIC COMMENT ADJOURNMENT

Treasurer Siegel asked those for present for Public Comment. There was none. On a motion made by Mr. Smith, and seconded by Mr. Vallone, the meeting was adjourned at approximately 11:19 AM.

Respectfully submitted:

Julio Garaicoechea, Project Manager

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