

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.sullivanida.com](http://www.sullivanida.com)  
TTY 711

**MEETING NOTICE**

**TO:** Suzanne Loughlin, IDA Chairperson  
Edward Sykes, IDA Vice Chairman  
Carol Roig, IDA Secretary  
Howard Siegel, IDA Treasurer & Chief Financial Officer  
Scott Smith, IDA Assistant Treasurer  
Paul Guenther, IDA Member  
Sean Brooks, IDA Member  
Philip Vallone, IDA Member  
Chairman and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
John Kiefer, IDA Chief Executive Officer  
Walter Garigliano, Esq., IDA Counsel

**FROM:** Jennifer Flad, Executive Director

**DATE:** January 6, 2023

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**PLEASE TAKE NOTICE** that there will be a Regular Meeting of the County of Sullivan Industrial Development Agency scheduled as follows:

**Date:** Monday, January 9, 2023  
**Time:** 11:00 AM  
**Location:** Legislative Committee Room, Sullivan County Government Center, 100 North Street, Monticello, New York 12701

This meeting video will also be livestreamed on the [IDA's YouTube Channel](#).

Meeting documents will be posted online [here](#).

**SEE REVERSE FOR AGENDA**

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**MEETING AGENDA**  
**Monday, January 9, 2023**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

December 12, 2022 Regular Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. STAFF ACTIVITY REPORT**

**VI. NEW BUSINESS**

Discussion and Approval: Amended Governance Committee Policy

Discussion and Approval: Rural Microentrepreneur Assistance Program Loan to Cochection Holdings, LLC and Cochection Spirits, Inc.

Resolution: Authorizing the Execution and Delivery of a Mortgage to Secure a Loan from M1 Bank to NY Liberty II, LLC in the Original Principal Amount Not to Exceed \$4,900,000

Resolution: Extending the Sales Tax Abatement Period for the Catskill Hospitality Holding LLC and Catskill Hospitality Operating LLC Project From February 1, 2023 Through and Including July 31, 2023

Any and All Other Business Before the Board

**VII. PUBLIC COMMENT AND ADJOURN**

**##**

**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY**

**548 Broadway**

**Monticello, New York 12701**

**Tel: (845) 428-7575**

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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

##

# COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

## SCHEDULE OF PAYMENTS: JANUARY 9, 2023

No.	Vendor	Description	Amount
1	ASICS by WTM	Quickbooks and Accounting Consulting	\$ 650.00
2	Cardmember Services	SCRFH, Inc. Insurance ( <i>pass-through</i> ); Zoom, Times Herald Record, and Adobe subscriptions; Cell Phone Service; Document Recording Fees.	\$ 1,760.84
3	Charter Communications	Phone and Internet Service January 2023	\$ 279.95
4	Credit Bureau of Monticello, Inc.	Public Record Annual Subscription	\$ 270.00
5	Hudson Valley Pattern for Progress	2023 Annual Support Contribution	\$ 5,230.00
6	Kristt Kelly Office Systems Corp.	Office Supplies	\$ 83.09
7	New York State Economic Development Council	2023 Dues	\$ 1,500.00
8	Walter F. Garigliano, Esq.	January 2023 Retainer	\$ 250.00
9	Walter F. Garigliano, Esq.	Recording Fees re: Ella Ruffo project termination ( <i>pass-through</i> )	\$ 386.00
10	Walter F. Garigliano, Esq.	Legal Fees re: Pestech/ Davidson Sullivan Realty project Termination ( <i>pass-through</i> )	\$ 1,250.00
11	New Southern Tier Title Agency	Office Rent: February 2023	\$ 2,700.00
12	Standard Security Life Ins. Co.	Disability and Paid Family Leave Premium 2023	\$ 1,288.62
13	USDA Rural Development	RMAP Loan Payment January 2023	\$ 2,370.41
<b>TOTAL</b>			<b>\$ 18,018.91</b>

I certify that the payments listed above were audited by the Board of the IDA on January 9, 2023 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants in the amount opposite its name.

1/9/2023

\_\_\_\_\_  
Signature

Date

### Expenses Approved and Paid Since Last Regular Meeting (12/12/22)

No.	Vendor	Description	Amount
1	none		
<b>TOTAL</b>			<b>\$ -</b>

### Other Expenses and Items Paid Since Last Regular Meeting (12/12/22)—no approval required

No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 12/16/22, 12/30/22	\$ 16,917.13
2	Paydata an Asure Company	1099 Processing Fees	\$ 55.70
3	FP Mailing Solutions	Postage for Postage Meter 1/4/23	\$ 200.00
<b>TOTAL</b>			<b>\$ 17,172.83</b>

**SEE REVERSE FOR PILOT DISTRIBUTION INFORMATION**

<b>PILOT Distribution #1, 12/19/22</b>	Four Goats LLC	Nonni's Acquisition Co.	Taxing Jurisdiction Totals
Sullivan County	\$ 5,270.57	\$ 19,286.12	\$ 24,556.69
Town Neversink	\$ 3,208.05		\$ 3,208.05
Town Thompson		\$ 8,001.29	\$ 8,001.29
Liberty School		\$ 62,947.27	\$ 62,947.27
Liberty Library		\$ 1,748.08	\$ 1,748.08
Tri Valley School	\$ 11,643.43		\$ 11,643.43
Tri Valley Library	\$ 243.70		\$ 243.70
Project Totals	\$ 20,365.75	\$ 91,982.76	\$ 112,348.51

**ACTIVITY REPORT – DECEMBER 2022**  
**COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY**  
**FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL**  
**DEVELOPMENT CORPORATION (TSCILDC)**

December 29<sup>th</sup>, 2022

The IDA Board held its regular monthly meeting on December 12<sup>th</sup>. At the meeting, the Board authorized the fourth quarter payment for services to the **Partnership for Economic Development in Sullivan County, Inc.** The Board also authorized a one-year extension of **John Kiefer's** Executive Employment Agreement, and authorized the extension of the sales tax abatement periods for the **FSH Lodge at Neversink, LLC and 7491 State Route 55 Property Co., LLC** project (former New Age Health Spa in the Town of Neversink) and the **Doetsch Family I LLC and Doetsch Family II LLC** project (Seminary Hill Cidery in the Town of Delaware). Next, the Board authorized an amendment to the **Frito-Lay, Inc.** project documents (formerly Ideal Snacks in the Village of Liberty), to amend certain terms of the Payment in Lieu of Tax (PILOT) Agreement and to authorize the execution and delivery of a Project Termination Agreement effective February 15, 2023. The Board also approved an extension of the timeframe to close on the **Fay Hospitality Catskills LLC** project to January 31, 2023 and authorized the execution and delivery of one or more mortgages to secure a loan relating to this project. Fay Hospitality Catskills LLC is the prospective purchaser of the Villa Roma Resort and Conference Center in the Town of Delaware. The Board approved the **Mountain Kosher Food Corp. and 286 EB LLC** project, relating to the reconstruction of a grocery store in the Village of Monticello. Finally, the Board authorized the execution and delivery of a mortgage to secure a loan relating to the **NY Mamakating I, LLC** project, for the development of a solar photovoltaic electricity generating facility in the Town of Mamakating.

The Sullivan County Funding Corporation (SCFC) also met on December 12<sup>th</sup>, at which time the Board approved transaction accounting relating to the **Monticello Industrial Park, LLC** project and payment of 99 percent of net proceeds of the sale of the former landfill expansion parcel to the County, in the total amount of \$599,183.73.

The Governance Committees of IDA, SCFC, and The Sullivan County Infrastructure Local Development Corporation (TSCILDC) each met on December 12<sup>th</sup> to conduct their annual business. Each Committee approved certain minor changes to their policies, to be presented to the IDA, SCFC, and TSCILDC Boards of Directors for review and approval in January.

IDA staff continues to request information from our projects, for use in calculating 2023 Payment in Lieu of Tax (PILOT) bills, and for submittal to New York State in accordance with Public Authorities Law. We are also working to gather information for the 2022 internal audits of IDA, SCFC, and TSCILDC.

##

# COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE POLICY

## **Purpose**

The purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the County of Sullivan Industrial Development Agency (IDA);
- Recommending updates to the IDA's corporate governance principles and governance practices;
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.
- Examining ethical and conflict of interest issues; performing Board self-evaluations; and recommending by-laws which include rules and procedures for conduct of board business.

## **Powers of the Governance Committee**

The governance committee has the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

## **Composition and Selection**



The governance committee members shall be appointed by, and will serve at the discretion of the IDA's Board of Directors. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

### **Committee Structure and Meetings**

The governance committee will meet a minimum of once a year, with the expectation that additional meetings may be required to adequately fulfill all its obligations and duties. All committee members are expected to attend each meeting, in person or via videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

### **Reports**

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the governance committee policy.

### **Responsibilities**

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

### **Relationship to the Agency's Board**

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Upon a vacancy in the Board, the committee will work with the County Legislators to identify qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board and its committees in the Agency's governance process.

### **Evaluation of the Agency's Policies**

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.

- Develop and recommend to the Board any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

### **Other Responsibilities**

The governance committee shall annually review, assess and make necessary changes to the governance committee policy.

Amended and adopted this 11<sup>th</sup> day of January, 2021

Amended and adopted this 12<sup>th</sup> day of January, 2023

##

# COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE POLICY

## Purpose

The purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the County of Sullivan Industrial Development Agency (IDA);
- Recommending updates to Updating the IDA's corporate governance principles and governance practices; ~~and~~
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.
- Examining ethical and conflict of interest issues; performing Board self-evaluations; and recommending by-laws which include rules and procedures for conduct of board business

**Commented [JF1]:** These bullets all come from PAL 2005 or PARA 2009, and ABO's Model Governance Committee Charter. Perhaps delete these bullets and state "The purpose of the governance committee is to assist the Board in matters of corporate governance as set forth in applicable New York State law."

**Commented [JF2]:** This change appeared in PARA 2009

**Commented [JF3]:** This bullet is new with PARA 2009

## Powers of the Governance Committee

The governance committee has the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

## Composition and Selection

The governance committee members shall be appointed by, and will serve at the discretion of the IDA's Board of Directors. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

### **Committee Structure and Meetings**

The governance committee will meet a minimum of once a year, with the expectation that additional meetings may be required to adequately fulfill all its obligations and duties. All committee members are expected to attend each meeting, in person or via videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

### **Reports**

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the governance ~~committee policy~~charter or the governance guidelines.

### **Responsibilities**

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

### **Relationship to the Agency's Board**

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Upon a vacancy in the Board, the committee will work with the County Legislators to identify qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board and its committees in the Agency's governance process.

### **Evaluation of the Agency's Policies**

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.

- Develop and recommend to the Board any required revisions to the Agency's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.
- Develop and recommend to the Board any required updates on the Agency's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

**Commented [JF4]:** We don't have our own EO and AA policies. We abide by federal policies.

#### Other Responsibilities

The governance committee shall annually review, assess and make necessary changes to the governance committee policy ~~and provide a self-evaluation of the governance committee.~~

**Commented [JF5]:** This language also originally in the "Reports" section of the policy, but was removed in 2009. Perhaps remove it here to be consistent.

Amended and adopted this 11<sup>th</sup> day of January, 2021  
##

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on January 9, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Carol Roig	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Sean Brooks	[     ]	[     ]
Philip Vallone	[     ]	[     ]

The following persons were also present:  
Jennifer M. Flad, Executive Director  
John W. Kiefer, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by \_\_\_\_\_, and seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_ - 23

*RESOLUTION AUTHORIZING EXECUTION AND DELIVERY A MORTGAGE  
TO SECURE A LOAN FROM MI BANK (“LENDER”)  
TO NY LIBERTY II, LLC (“COMPANY”) IN THE ORIGINAL  
PRINCIPAL AMOUNT NOT TO EXCEED \$4,900,000*

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and



*WHEREAS*, by Resolution No. 29-22, adopted July 11, 2022 (“July Resolution”), the Agency appointed the Company at its agent for the purpose of construction of an approximately 2MWac solar photovoltaic electricity generating facility that will be interconnected to the NYSEG electrical grid (“Project”). All capitalized terms not herein defined shall have the respective meaning ascribed thereto in the July Resolution; and

*WHEREAS*, funds necessary to complete the Project will in part be provided by a loan from Lender to the Company in the original principal amount not to exceed \$4,900,000 (“Loan”); and

*WHEREAS*, security for the Loan shall include, among other security, a mortgage on the Land; and

*WHEREAS*, the Agency holds a Leasehold interest in the Land and Project; and

*WHEREAS*, the Lender requires the Agency to execute for the benefit of the Lender, a mortgage, together with such other documents as the Lender may reasonably require; and

*WHEREAS*, the Agency desires to authorize its Chairperson or Executive Director, each acting individually, to execute the mortgage and any related documents in favor of Lender as security for the Loan.

***NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:***

Section 1. The Chairperson or Executive Director of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the mortgage in favor of Lender in an original principal amount not to exceed \$4,900,000, together with any related financial documents in favor of Lender as security for the Loan.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Brooks	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolution was thereupon duly adopted.

STATE OF NEW YORK :  
:SS  
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency (“Agency”) with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened in public session on January 9, 2023 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[    ]	[    ]
Edward T. Sykes	[    ]	[    ]
Carol Roig	[    ]	[    ]
Howard Siegel	[    ]	[    ]
Scott Smith	[    ]	[    ]
Paul Guenther	[    ]	[    ]
Sean Brooks	[    ]	[    ]
Philip Vallone	[    ]	[    ]

3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Suzanne Loughlin	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Edward T. Sykes	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Carol Roig	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Howard Siegel	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Scott Smith	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Paul Guenther	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Sean Brooks	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain
Philip Vallone	[    ] Yes	[    ] No	[    ] Absent	[    ] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103(a) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

*IN WITNESS WHEREOF*, I have hereunto set my hand and seal on the 9<sup>th</sup> day of January, 2023.

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Carol Roig, Secretary

Catskill Hospitality LLC

16 Raceway Road

Monticello, NY 12701

1/5/2023

Board Of Directors

County of Sullivan IDA

548 Broadway, Monticello, NY 12701

RE: New York State Sales and tax Exemption Form

Request for 6 months extension

Ladies and Gentlemen of Board of Directors,

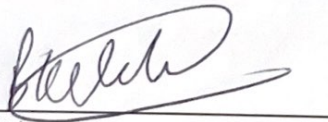
Please allow this letter to serve as a formal request for 6 months extension of our Sales and Use tax abatement letter currently expiring on 12/31/22

The project has just completed and we received our letter of occupancy. We have some ongoing work for which we can use the exempt.

Thank You

Brijesh Patel

X



Brijesh Patel  
Owner

1097 | U | 12/31/22 | en

**From:** [Payal Patel](#)  
**To:** [Jennifer Flad](#); [brijesh patel](#)  
**Subject:** Re: Catskill Hospitality LLC  
**Date:** Thursday, January 5, 2023 12:26:22 PM

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**Caution:** This is an external email and may be malicious. Please take care when clicking links or opening attachments.

Our pool is still unoperational. We are ordering items and getting it installed. It is in its final stages.

Other than that, hilton wanted us to replace some plumbing fixtures, plus we are installing connected rooms (hilton) for which we need to order some equipment as switches, and equipment that goes behind the tv. We still have the dishwasher that was ordered but have not received it. We have to make a final payment on that once the item is delivered.

Those will be last few items that we are working on.

Sincerely,  
Payal

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on January 9, 2023 at 11:00 a.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Carol Roig	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Sean Brooks	[     ]	[     ]
Philip Vallone	[     ]	[     ]

The following persons were also present:

Jennifer M. Flad, Executive Director  
John W. Kiefer, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Walter F. Garigliano, General Counsel

The following resolution was duly offered by \_\_\_\_\_, and seconded by \_\_\_\_\_ to wit:

Resolution No. \_\_\_\_ - 23

***RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE CATSKILL HOSPITALITY HOLDING LLC (“CATSKILL HOLDING”) AND CATSKILL HOSPITALITY OPERATING LLC (“CATSKILL OPERATING”) TOGETHER WITH CATSKILL HOLDING COLLECTIVELY, THE “COMPANY”) PROJECT FROM FEBRUARY 1, 2023 THROUGH AND INCLUDING JULY 31, 2023***

***WHEREAS***, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

***WHEREAS***, on April 5, 2016, the Company presented an application to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project consisting of the: (i) acquisition, construction, installation and equipping of an approximately 56,000 square foot building intended to be used as a limited service hotel (“Building”) situate on one (1) parcel of real estate consisting of approximately 6.59± acres located along Golden Ridge Road,

Town of Thompson (“Town”), County of Sullivan, State of New York and identified on the Town tax map as a portion of Section 13, Block 3, Lot 38.1 (“Land”); (ii) acquisition, construction and equipping of the Building; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Project from the Agency to the Company; and

**WHEREAS**, on or about August 1, 2018, the Agency and the Company entered into an Amended and Restated Agent and Project Agreement pursuant to which the Agency designated the Company as agent of the Agency; and

**WHEREAS**, contemporaneously with the execution of the Amended and Restated Agent and Project Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter expired on January 31, 2019; and

**WHEREAS**, the Agency, from time to time, previously extended the expiration date of the Sales Tax Exemption Letter so that the letter now in effect expires on January 31, 2023; and

**WHEREAS**, on or about January 5, 2023, the Company requested that the sales tax abatement period be extended for another six (6) months to expire on July 31, 2023 to continue equipping the Project.

**NOW, THEREFORE, BE IT RESOLVED**, that the sales tax abatement period for the Project be, and hereby is, extended from February 1, 2023 through and including July 31, 2023.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Suzanne Loughlin	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Edward T. Sykes	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Carol Roig	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Howard Siegel	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Scott Smith	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Paul Guenther	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Sean Brooks	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain
Philip Vallone	[ ] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolution was thereupon duly adopted.