

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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SPECIAL MEETING MINUTES

Thursday, March 30, 2023

I. CALL TO ORDER

Chairperson Loughlin called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 2:02 PM 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
Edward Sykes
Carol Roig
Howard Siegel
Scott Smith
Kathleen Lara

Members Absent-

Paul Guenther (*By teleconference)
Philip Vallone (*By teleconference)
Sean Brooks (Arrived approximately 2:05 PM)

Staff Present-

John Kiefer, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator

Staff Absent-

None

Others Present-

Walter Garigliano, Agency Counsel
Andrew Arias, Cooper Arias, LLP

Ms. Loughlin welcomed Kathleen Lara to the Board.

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Smith, and seconded by Mr. Sykes, the Board approved the March 13, 2023 regular meeting minutes.

IV. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Mr. Sykes, the Board reviewed and discussed resolutions extending the sales tax abatement periods for the **Empire Resorts Real Estate I, LLC** and **Empire Resorts Real Estate II, LLC** projects. These are the golf course and Alder Hotel, respectively, in the Town of Thompson. Ms. Lara recused herself from the discussion as she is the Chair of the Town of Thompson Planning Board. Ms. Flad briefly summarized the status of the projects. There

being no further discussion, the Board voted and the resolutions were adopted with Ms. Loughlin, Mr. Sykes, Ms. Roig, Mr. Siegel, and Mr. Smith in favor, Ms. Lara abstained, none opposed, and Mr. Guenther, Mr. Vallone, and Mr. Books absent.

Mr. Brooks entered the meeting.

On a motion made by Mr. Sykes and seconded by Mr. Smith, the Board discussed a resolution amending prior resolutions relating to **Fay Hospitality Catskills LLC**'s proposed acquisition of the Villa Roma Resort and Conference Center. The proposed resolution will extend the Agency's authorization for Fay to act as Agent of the Agency until May 31, 2023, and will require an additional escrow deposit. Ms. Loughlin called the question, the Board voted, and the resolution was adopted with Ms. Loughlin, Mr. Sykes, Ms. Roig, Mr. Siegel, Mr. Smith, Mr. Brooks, and Ms. Lara in favor, none abstained, none opposed, and Mr. Guenther and Mr. Vallone absent.

On a motion made by Mr. Siegel and seconded by Mr. Smith, the Board discussed a resolution authorizing a note and mortgage modification and extension agreement securing a loan made to Supermarket Parts Warehouse, Inc. by Ulster Savings Bank. Supermarket Parts Warehouse, Inc. is a tenant of **BRR Brothers III LLC**, which is party to a straight lease transaction with the Agency. Mr. Garigliano explained that Agency authorization is necessary because the Agency is a party to the mortgage securing the loan, and holds title to the project parcel in the Town of Fallsburg. Ms. Loughlin called the question, the Board voted, and the resolution was adopted with Ms. Loughlin, Mr. Sykes, Ms. Roig, Mr. Siegel, Mr. Smith, Mr. Brooks, and Ms. Lara in favor, none abstained, none opposed, and Mr. Guenther and Mr. Vallone absent.

Mr. Arias gave a brief presentation on the 2022 audited financial statements. Ms. Flad summarized the 2022 Public Authorities Reporting Information System (PARIS) Reports. On a motion made by Mr. Siegel and seconded by Mr. Smith, the Board voted and accepted the financial information contained in the PARIS Reports.

Ms. Flad referred to the 2022 Board Self-Evaluation Forms, the results of which have been compiled and presented to the Board. There were no questions and no further discussion.

V. PUBLIC COMMENT AND ADJOURN

On a motion made by Mr. Brooks and seconded by Mr. Smith, the Board adjourned the meeting at approximately 2:28 PM.

Respectfully submitted:
Jennifer Flad, Executive Director
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