

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
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
Kathleen Lara, 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: May 2, 2023

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

Date: Monday, May 8, 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, MAY 8, 2023**

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

April 10, 2023 Regular Meeting; April 25, 2023 Special Meeting

IV. BILLS AND COMMUNICATIONS

V. STAFF REPORT

VI. NEW BUSINESS

Resolution: Authorizing Execution and delivery of a Mortgage to Secure a Loan from M&T Bank to 286 EB LLC in the Original Principal Amount Not to Exceed \$3,500,000 (re: Mountain Kosher Grocery, Monticello)

Any and All Other Business Before the Board

VII. PUBLIC COMMENT AND ADJOURN

##

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MEETING MINUTES

Monday, April 10, 2023

I. CALL TO ORDER

Chairperson Loughlin called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 4:02 PM in the Legislative Hearing 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
Paul Guenther
Scott Smith
Phillip Vallone
Kathleen Lara

Members Absent-

Sean Brooks

Staff Present-

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

Staff Absent-

Jennifer Flad, Executive Director

Others Present-

Walter Garigliano, Agency Counsel
Michael C. Taylor, Maude Crawford Realty LLC and Bridgeville Ski Company Inc.

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Sykes, and seconded by Mr. Guenther, the Board approved the March 30, 2023 special meeting minutes.

IV. BILLS AND COMMUNICATIONS

On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board approved the schedule of payments showing 11 payments in the amount of \$31,562.86.

V. STAFF REPORT

There was no comment.

VI. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Mr. Guenther, the Board reviewed and discussed a resolution authorizing the execution and delivery of a Third Amended Installment Sale Agreement and Third Amended Agreement for Payments in Lieu of Taxes by and between the Agency and **West Delaware Hydro Associates, L.P.** Chairperson Loughlin 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. Sykes, the Board reviewed and discussed a resolution authorizing an application to the United States Department of Agriculture for a **Rural Business Development Grant**, nunc pro tunc effective February 28, 2023. Chairperson Loughlin 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 discussed writing off a Rural Microentrepreneur Assistance Program Loan to **ND Pro Media Inc.** in the amount of \$2,795.00. Chairperson Loughlin called the motion to question, the Board voted, and the motion was unanimously approved.

The Board discussed an Application for Financial Assistance received from **Maude Crawford Realty LLC and Bridgeville Ski Company Inc. d/b/a Holiday Mountain.** Michael Taylor briefed the Board on the project. A public hearing is set for April 21, 2023 at 9:00 AM in the Legislative Committee Room at the Sullivan County Government Center.

VII. PUBLIC COMMENT AND ADJOURN

There was no public comment. On a motion made by Mr. Smith and seconded by Ms. Roig, the Board adjourned the meeting at approximately 4:26 PM.

Respectfully submitted:
Julio Garaicoechea, Project Manager
##

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MEETING MINUTES

Tuesday, April 25, 2023

I. CALL TO ORDER

Chairperson Loughlin called to order the special meeting of the County of Sullivan Industrial Development Agency at approximately 10:05 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
Edward Sykes
Carol Roig
Howard Siegel
Paul Guenther
Kathleen Lara

Members Absent-

Sean Brooks
Scott Smith
Philip Vallone

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
Derek Kirk, *Sullivan County Democrat*
Ken Walter

III. QUATERLY FINANCIAL REPORT

Ms. Flad presented the Quarterly Financial Report. There were no questions.

IV. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Ms. Lara, the Board reviewed and discussed a resolution appointing **Maude Crawford Realty, LLC and Bridgeville Ski Co. Inc** as Agent of the Agency for the purpose of acquiring, constructing, reconstructing, renovating, rehabilitating, installing, and equipping the project; making certain findings and determinations; and authorizing the execution and delivery of project documents. Chairperson Loughlin 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. Sykes, the Board reviewed and discussed a resolution authorizing and approving a Revolving Loan Fund loan to **Cochecton Holdings, LLC and Cochecton Spirits Inc.** in the amount of \$90,000. Chairperson Loughlin called the motion to question, the Board voted, and the resolution was unanimously approved.

V. PUBLIC COMMENT AND ADJOURN

Chairperson Loughlin asked those present for Public Comment. The Board recognized the comments of Ken Walter. On a motion made by Mr. Siegel, and seconded by Mr. Sykes, the meeting was adjourned at approximately 10:34 AM.

Respectfully submitted:

Bethanii Padu, Economic Development Coordinator

##

DRAFT

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

548 Broadway, Monticello, NY 12701

845-428-7575

SCHEDULE OF PAYMENTS: May 8, 2023			
No.	Vendor	Description	Amount
1	Blustein, Shapiro, Frank & Barone	Legal fees re: Fay Hospitality (<i>pass-through</i>)	\$ 120.00
2	Cardmember Services	Zoom, GoToMyPC, Adobe, Document Recording Fees (<i>pass-through</i>), IDrive, NYS EDC (IDA Academy), IQS	\$ 1,442.97
3	Charter Communications	Phone and Internet Service May 2023	\$ 279.95
4	Deborah Nola	Accounting & Payroll Services- April 2023	\$ 500.00
5	Dorilio Associates	Hudsut/HVFG (<i>pass-through</i>)	\$ 1,867.15
6	Kristt Kelly Office Systems Corp	Office supplies (tyvek envelopes, stamps, stamp ink)	\$ 346.88
7	New Southern Tier Title Agency	Office Rent: June 2023	\$ 2,700.00
8	River Reporter	2 year subscription	\$ 104.00
9	Shepstone Management Co. Inc	Holiday Mountain cost-benefit analysis (<i>pass-through</i>)	\$ 2,925.00
10	Sullivan County Democrat	Legal notices (IDA, Holiday Mtn <i>pass-through</i>)	\$ 120.90
11	Walter F. Garigliano, Esq.	May 2023 Retainer	\$ 250.00
12	USDA Rural Development	RMAP Loan Payment May 2023	\$ 2,370.41
TOTAL			\$ 13,027.26
I certify that the payments listed above were audited by the Board of the IDA on May 8, 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.			
			<u>5/8/2023</u>
Signature			Date

Expenses Approved and Paid Since Last Regular Meeting (4/10/23)			
No.	Vendor	Description	Amount
1			

Other Expenses and Items Paid Since Last Regular Meeting (4/10/23)—no approval required			
No.	Vendor	Description	Amount
1	Payroll Expenses	Payroll Check Dates: 4/21/23, 5/5/23	\$ 22,129.11
	TOTAL		\$ 22,129.11

ACTIVITY REPORT – APRIL 2023
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY (IDA), SULLIVAN COUNTY
FUNDING CORPORATION (SCFC), THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL
DEVELOPMENT CORPORATION (TSCILDC)

May 2, 2023

The IDA Board held its regular monthly meeting on April 10th, at which time the Board adopted the following resolutions:

- Resolution authorizing an amended Installment Sale Agreement and Payment in Lieu of Taxation (PILOT) Agreement with **West Delaware Hydro Associates, L.P.** This existing project was set to expire in 2023, but the amended documents will extend the term for ten years, with annual PILOT payments of \$175,000, an amount substantially similar to the taxes that would be paid absent IDA involvement. The amendment is intended to provide financial certainty to the project and the municipalities.
- Resolution authorizing an application for a **Rural Business Development Grant (RBDG)** from USDA- Rural Development. This resolution formalized the Agency's prior informal approval of an RBDG application which was submitted in February 2023. If awarded, RBDG funds will be used to purchase equipment to be leased to Sullivan Catskills Regional Food Hub, Inc.

At the April 10th meeting the Board also met with Michael C. Taylor representing Maude Crawford Realty LLC and Bridgeville Ski Company Inc. d/b/a Holiday Mountain. Mr. Taylor discussed his proposed project involving the acquisition and rehabilitation of **Holiday Mountain Ski & Fun Park**. On April 21st the Agency held a public hearing relating to this project.

The Sullivan County Funding Corp. (SCFC) and The Sullivan County Infrastructure Local Development Corp. (TSCILDC) also met on April 10th to conduct routine business.

There was a special meeting of the IDA on April 25th at which time the Board adopted a resolution approving the **Holiday Mountain Ski & Fun Park** project. This transaction is expected to close in early May. Also at the April 25th meeting, the Board adopted a resolution approving a \$90,000 loan to **Cochecton Spirits Inc. and Cochecton Holdings, LLC** to facilitate the acquisition of a direct current fast charging station for electric vehicles.

The Sullivan County Funding Corp. (SCFC) also met on April 25th, at which time the Board adopted a resolution authorizing the amendment of the 2017 bonds issued for the benefit of **The Center for Discovery, Inc.** The bonds must be amended to replace the London Interbank Offered Rate (LIBOR) with the Secured Overnight Financing Rate (SOFR) as the benchmark for determining the interest rate. This transaction closed on May 1st.

IDA staff completed training sessions on municipal comprehensive plans and creating walkable communities on March 30th, and attended the New York State Economic Development Council's IDA Academy on April 11th.

##

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on May 8, 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	[]	[]
Kathleen Lara	[]	[]

The following persons were also present:
Jennifer M. Flad, Executive Director
John W. Kiefer, Chief Executive Officer
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator
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 M&T BANK (“LENDER”)
TO 286 EB LLC (“286 EB”) IN THE ORIGINAL
PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000*

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. 47-22, adopted December 12, 2022 (“December Resolution”), the Agency appointed Mountain Kosher Food Corp. and 286 EB as its agent for the purpose of (i) construction and equipping of an approximately 27,000 +/- square foot building to include a supermarket and accessory warehousing space (“Building”) situate on one (1) parcel of real estate containing approximately 4.80 acres of land located at 286 East Broadway, Village of Monticello (“Village”), Town of Thompson (“Town”), County of Sullivan (“County”), State and identified on the Town tax map as Section 113, Block 4, Lot 3 (“Land”); (ii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Project”); and (iv) lease of the Project from the Agency to the Company. All capitalized terms not herein defined shall have the respective meaning ascribed thereto in the December Resolution; and

WHEREAS, funds necessary to complete the Project will in part be provided by a loan from Lender to 286 EB in the original principal amount not to exceed \$3,500,000 (“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 \$3,500,000, 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
Kathleen Lara	<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 May 8, 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	[]	[]
Kathleen Lara	[]	[]

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
Kathleen Lara	[] 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 8th day of May, 2023.

Carol Roig, Secretary