

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

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MEETING MINUTES

Monday, October 16, 2023

I. CALL TO ORDER

Vice Chairman Sykes called to order the regular meeting of the County of Sullivan Industrial Development Agency at approximately 11:04 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Edward Sykes
Carol Roig
Howard Siegel
Sean Brooks
Kathleen Lara
Philip Vallone

Members Absent-

Suzanne Loughlin (via Zoom)
Scott Smith
Paul Guenther

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 F. Garigliano, Agency Counsel
Megha Bhouraskar, Project Counsel for Veria Lifestyle, Inc. (via Zoom)
Robert Lorenc, Project Counsel for Veria Lifestyle, Inc. (via Zoom)

III. APPROVAL OF MEETING MINUTES

On a motion made by Ms. Lara, and seconded by Mr. Vallone, the Board voted and unanimously approved the September 11, 2023 regular meeting minutes.

IV. BILLS AND COMMUNICATIONS

Ms. Flad presented the Board with a schedule of payments showing eight payments totaling \$48,007.03. On a motion made by Mr. Siegel, and seconded by Ms. Roig, the Board voted and unanimously approved the schedule of payments.

V. STAFF REPORT & QUATERLY FINANCIAL REPORT

There were no questions on the September staff report and quarterly financial report.

VI. NEW BUSINESS

On a motion made by Mr. Siegel, and seconded by Mr. Vallone, the Board reviewed and discussed a resolution extending the sales tax abatement period for the **Maude Crawford Realty LLC and Bridgeville Ski Company** project from November 1, 2023 through and including April 30, 2024. This resolution relates to the rehabilitation of the Holiday Mountain Ski & Fun Park in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Brooks, and seconded by Ms. Lara, the Board reviewed and discussed a resolution authorizing execution of an amended and restated master development and agent agreement among the Agency, **EPR Concord, EPT Concord**, and together with **EPR Concord and Adelaar Developer** to extend the master developer designation for an additional period of approximately five years ending on October 31, 2028. The resolution relates to the master development of the former Concord Resort site in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Siegel, and seconded by Ms. Lara, the Board reviewed and discussed a resolution authorizing an amendment of the **Adelaar Developer LLC** payment in lieu of taxation agreement to extend the PILOT benefit period by two years. The resolution relates to the indoor water park resort hotel and related facilities in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Siegel, and seconded by Mr. Brooks, the Board reviewed and discussed a resolution authorizing an amendment of the **Montreign Operating Company LLC** payment in lieu of taxation agreement to extend the PILOT benefit period by two years. The resolution relates to the Resorts World Catskills Casino Resort in the Town of Thompson. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Vallone, and seconded by Ms. Roig, the Board reviewed and discussed a resolution authorizing the execution and delivery of a first note extension and mortgage modification agreement securing a loan made to **Yasgur Road Productions LLC** from Bridge Capital Group LLC. The resolution relates to a campground in the Town of Bethel. Vice Chairman Sykes called the motion to question, the Board voted, and the resolution was unanimously adopted.

On a motion made by Mr. Vallone, and seconded by Ms. Roig, the Board reviewed and discussed the **Proposed FY 2024 Budget**. The Board directed staff to raise the legal budget from \$50,000 to \$100,000. Vice Chairman Sykes called the motion to question, the Board voted, and the Proposed FY 2024 Budget was unanimously approved as revised.

Mr. Sykes asked the Board and those present for public comment. The Board recognized the comments of Megha Bhouraskar and Robert Lorenc.

On a motion made by Mr. Brooks, and seconded by Ms. Roig, the Board entered Executive Session to discuss the financial and credit history of a specific corporation at approximately 11:30 AM.

On a motion made by Mr. Siegel, and second by Ms. Roig, the Board exited Executive Session at approximately 12:08 PM.

VII. ADJOURN

On a motion made by Mr. Vallone and seconded by Ms. Roig, the Board adjourned the meeting at approximately 12:09 PM.

Respectfully submitted:

Bethanii Padu, Economic Development Coordinator

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