

**SULLIVAN COUNTY FUNDING CORPORATION**

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

**SPECIAL MEETING NOTICE**

**TO:** Ira Steingart, Chairman  
Suzanne Loughlin, Vice Chair  
Howard Siegel, Treasurer & Chief Financial Officer  
Edward Sykes, Assistant Secretary & Chief Executive Officer  
Scott Smith, Assistant Treasurer  
Paul Guenther, Member  
Joseph Perrello, Member  
Carol Roig, Member  
Chairman and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
Walter Garigliano, Esq., Agency Counsel

**FROM:** Jennifer Flad, Executive Director

**DATE:** July 29, 2020

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**PLEASE TAKE NOTICE** that there will be a Special Meeting of the Sullivan County Funding Corporation scheduled as follows:

**DATE: July 31, 2020-- Friday**  
**TIME: 5:45 PM**  
**LOCATION: Via Conference Call**

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, extended by Executive Order 202.48 issued on July 6, 2020, this meeting will be held via conference call instead of a public meeting open for the public to attend in person.

**Members of the public may attend the meeting by dialing (929) 205-6099 and entering Meeting ID 996-4626-3126.**

**PLEASE SEE REVERSE FOR AGENDA**

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**SPECIAL MEETING JULY 31, 2020, 5:45 PM**

**VIA CONFERENCE CALL: DIAL (929) 205-6099 AND USE MEETING ID 996-4626-3126**

**MEETING AGENDA**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

July 13, 2020 Special Meeting

**IV. NEW BUSINESS**

Resolution: Authorizing Payment Deferment and Amendment of Loan Documents for Fat Lady LLC

Resolution: Authorizing Payment Deferment and Amendment of Loan Documents for Fore Paws, Inc. and Janice Center LLC

Resolution: Authorizing Payment Deferment and Amendment of Loan Documents for Western Catskills Truck Company LLC

Any and All Other Business Before the Board

**V. ADJOURN**

**##**

**Sullivan County Funding Corporation**  
**548 Broadway**  
**Monticello, New York 12701**  
**(845) 428-7575 – telephone**  
**(845) 428-7577 – fax**

**SPECIAL MEETING MINUTES**  
**Monday, July 13, 2020**

**I. CALL TO ORDER**

Chairman Steingart called to order the special meeting of The Sullivan County Funding Corporation at approximately 12:07PM via teleconference.

**II. ROLL CALL**

**Members Present-**

Ira Steingart  
Suzanne Loughlin  
Howard Siegel  
Edward Sykes  
Carol Roig  
Paul Guenther  
Scott Smith

**Members Absent-**

Joseph Perrello

**Staff Present-**

Jennifer Flad, Executive Director  
Julio Garaicoechea, Project Manager  
Deborah Nola, Accounting and Financial Analyst

**Staff Absent-**

None

**Others Present-**

Walter Garigliano, General Counsel  
Joseph Abraham, *Sullivan County Democrat*  
Richard Klein, *Sullivan Catskills Times*  
Ken Walter  
Barbara Ingrassia  
Catherine Scott

**III. APPROVAL OF MEETING MINUTES**

On a motion made by Ms. Roig and seconded by Mr. Sykes, the Board voted, and the minutes of the May 11, 2020 special meeting were unanimously approved.

**IV. BILLS AND COMMUNICATIONS**

On a motion made by Mr. Siegel and seconded by Ms. Loughlin, the Board voted, and the schedule of payments were unanimously approved.

**IV. NEW BUSINESS**

On a motion made by Chairman Steingart and seconded by Mr. Sykes, the Board voted and adopted a resolution authorizing the execution and delivery of an AgriBusiness Agreement with Hudson Valley AgriBusiness Development Corporation.

**V. PUBLIC COMMENT AND ADJOURNMENT**

Chairman Steingart asked the Board and others present for comment. There being none, on a motion by Mr. Guenther, seconded by Mr. Siegel, the meeting was adjourned at approximately 12:11PM.

Respectfully submitted:  
Julio Garaicoechea, Project Manager  
##

DRAFT

**RESOLUTION**

A special meeting of the Sullivan County Funding Corporation (“SCFC”) was convened via telephone conference on July 31, 2020, at 5:45 p.m., local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of SCFC were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[     ]	[     ]
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Joseph Perrello	[     ]	[     ]
Carol Roig	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Julio Garaicoechea, Project Manager
- Deborah Nola, Accounting and Financial Analyst
- Walter F. Garigliano, General Counsel

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

Resolution No. \_\_ - 20

***RESOLUTION AUTHORIZING PAYMENT DEFERMENT AND AMENDMENT OF LOAN DOCUMENTS FOR FAT LADY LLC (“BORROWER”)***

*WHEREAS*, by Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), SCFC was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

*WHEREAS*, on June 7, 2019 the SCFC made a loan to the Borrower for the purpose of making upgrades to the building infrastructure, improvements to the property and purchase new deck chairs and to upgrade fixed asset and purchase additional fixed assets of the Fat Lady Café (the “Business”), in the amount of Thirty-Six Thousand Four Hundred Twenty and 00/100 (\$36,420.00) Dollars which was memorialized by Borrower executing and delivering a Promissory Note, Mortgage, Security Agreement and Judith Maidenbaum delivering her personal guaranty of the loan (“Loan Documents”); and

*WHEREAS*, the Business did not open for the 2020 season due to the COVID-19 pandemic; and

*WHEREAS*, Borrower has requested and SCFC has agreed to defer scheduled payments for the period July 1, 2020 through June 30, 2021 (“Deferment Period”); and

*WHEREAS*, SCFC and Borrower desire to amend the Loan Documents to memorialize the deferment.

NOW, THEREFORE, BE IT RESOLVED by SCFC as follows:

Section 1. SCFC hereby authorizes the deferment of the scheduled payments for the Deferment Period and amendment of the Loan Documents to memorialize the deferment on condition that interest be added to the Outstanding Principal Amount at the rate of two (2%) percent during the Deferment Period.

Section 2. The Chairman or Chief Executive Officer of SCFC, each acting individually, are each hereby authorized, on behalf of SCFC, to execute and deliver an Amended Promissory Note and such other documents or instruments as are necessary to carry into effect the intent of these resolutions.

Section 3. The officers, employees and agents of SCFC are hereby authorized and directed for and in the name and on behalf of SCFC to do all acts and things required and to execute and deliver all such certificates, instruments, documents, and 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 on behalf of SCFC desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by SCFC with all the terms, covenants and provisions of the documents for and on behalf of SCFC.

Section 4. These resolutions shall take effect immediately.

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

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
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
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
Joseph Perrello	<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

The resolutions were thereupon duly adopted.

70305-015v4

STATE OF NEW YORK                    )  
  ss.:  
COUNTY OF SULLIVAN                )

I, the undersigned (Assistant) Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (“SCFC”), including the resolutions contained therein, held on July 31, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of SCFC and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given in accordance with Article 7 of the New York Public Officers Law, that all members of SCFC had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 31<sup>st</sup> day of July, 2020.

\_\_\_\_\_  
Secretary

**RESOLUTION**

A special meeting of the Sullivan County Funding Corporation (“SCFC”) was convened via telephone conference on July 31, 2020, at 5:45 p.m., local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of SCFC were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[     ]	[     ]
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Joseph Perrello	[     ]	[     ]
Carol Roig	[     ]	[     ]

The following persons were also present:

Jennifer M. Flad, Executive Director  
Julio Garaicoechea, Project Manager  
Deborah Nola, Accounting and Financial Analyst  
Walter F. Garigliano, General Counsel

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

Resolution No. \_\_ - 20

***RESOLUTION AUTHORIZING PAYMENT DEFERMENT AND AMENDMENT OF LOAN DOCUMENTS FOR FORE PAWS, INC. AND JANICE CENTER LLC (“BORROWER”)***

*WHEREAS*, by Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), SCFC was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

*WHEREAS*, on July 21, 2017 the SCFC made a loan to the Borrower for the purpose of adding on a new 700 square foot dance/multi-purpose room to The Janice Center For Learning the Arts (the “Business”), in the amount of Seventy-Five Thousand and 00/100 (\$75,000.00) Dollars which was memorialized by Borrower executing and delivering a Promissory Note, Mortgage, Security Agreement and Tanya Cohen and Kenneth Cohen delivering their personal guaranty of the loan (“Loan Documents”); and

*WHEREAS*, the Business has lost considerable business due to the COVID-19 pandemic; and

*WHEREAS*, Borrower has requested and SCFC has agreed to defer scheduled payments for the period July 1, 2020 through June 30, 2021 (“Deferment Period”); and

*WHEREAS*, SCFC and Borrower desire to amend the Loan Documents to memorialize the deferment.

NOW, THEREFORE, BE IT RESOLVED by SCFC as follows:

Section 1. SCFC hereby authorizes the deferment of the scheduled payments for the Deferment Period and amendment of the Loan Documents to memorialize the deferment on condition that interest be added to the Outstanding Principal Amount at the rate of two (2%) percent during the Deferment Period.

Section 2. The Chairman or Chief Executive Officer of SCFC, each acting individually, are each hereby authorized, on behalf of SCFC, to execute and deliver an Amended Promissory Note and such other documents or instruments as are necessary to carry into effect the intent of these resolutions.

Section 3. The officers, employees and agents of SCFC are hereby authorized and directed for and in the name and on behalf of SCFC to do all acts and things required and to execute and deliver all such certificates, instruments, documents, and 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 on behalf of SCFC desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by SCFC with all the terms, covenants and provisions of the documents for and on behalf of SCFC.

Section 4. These resolutions shall take effect immediately.

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

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
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
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
Joseph Perrello	<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

The resolutions were thereupon duly adopted.

70305-016v2

STATE OF NEW YORK                    )  
  ss.:  
COUNTY OF SULLIVAN                )

I, the undersigned (Assistant) Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (“SCFC”), including the resolutions contained therein, held on July 31, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of SCFC and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given in accordance with Article 7 of the New York Public Officers Law, that all members of SCFC had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 31<sup>st</sup> day of July, 2020.

\_\_\_\_\_  
Secretary

**RESOLUTION**

A special meeting of the Sullivan County Funding Corporation (“SCFC”) was convened via telephone conference on July 31, 2020, at 5:45 p.m., local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of SCFC were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[     ]	[     ]
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Joseph Perrello	[     ]	[     ]
Carol Roig	[     ]	[     ]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Julio Garaicoechea, Project Manager
- Deborah Nola, Accounting and Financial Analyst
- Walter F. Garigliano, General Counsel

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

Resolution No. \_\_ - 20

***RESOLUTION AUTHORIZING PAYMENT DEFERMENT AND AMENDMENT OF LOAN DOCUMENT FOR WESTERN CATSKILLS TRUCK COMPANY LLC (“BORROWER”)***

*WHEREAS*, by Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), SCFC was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

*WHEREAS*, on April 25, 2019 the SCFC made a loan to the Borrower for the purpose of purchasing and refurbishing a food truck to have a primary location in Livingston Manor, New York (the “Business”), in the amount of Sixty-Two Thousand Three Hundred Fifty and 00/100 (\$62,350.00) Dollars which was memorialized by Borrower executing and delivering a Promissory Note (“Loan Document”) and as security for the loan, the SCFC took a first priority lien on the 2008 WRKH P30 truck having a Vehicle Identification Number 5B4JPD28183435619; and

*WHEREAS*, the Business has not operated for most of the 2020 summer season and greatly reduced revenues for 2020 are anticipated due to the COVID-19 pandemic; and

*WHEREAS*, Borrower has requested and SCFC has agreed to defer scheduled payments for the period July 1, 2020 through June 30, 2021 (“Deferment Period”); and

*WHEREAS*, SCFC and Borrower desire to amend the Loan Document to memorialize the deferment.

NOW, THEREFORE, BE IT RESOLVED by SCFC as follows:

Section 1. SCFC hereby authorizes the deferment of the scheduled payments for the Deferment Period and amendment of the Loan Document to memorialize the deferment on condition that interest be added to the Outstanding Principal Amount at the rate of two (2%) percent during the Deferment Period.

Section 2. The Chairman or Chief Executive Officer of SCFC, each acting individually, are each hereby authorized, on behalf of SCFC, to execute and deliver an Amended Promissory Note and such other documents or instruments as are necessary to carry into effect the intent of these resolutions.

Section 3. The officers, employees and agents of SCFC are hereby authorized and directed for and in the name and on behalf of SCFC to do all acts and things required and to execute and deliver all such certificates, instruments, documents, and 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 on behalf of SCFC desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by SCFC with all the terms, covenants and provisions of the documents for and on behalf of SCFC.

Section 4. These resolutions shall take effect immediately.

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

Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
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
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
Joseph Perrello	<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

The resolutions were thereupon duly adopted.

70305-017v2

STATE OF NEW YORK                    )  
  ss.:  
COUNTY OF SULLIVAN                )

I, the undersigned (Assistant) Secretary of the Sullivan County Funding Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Sullivan County Funding Corporation (“SCFC”), including the resolutions contained therein, held on July 31, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of SCFC and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given in accordance with Article 7 of the New York Public Officers Law, that all members of SCFC had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 31<sup>st</sup> day of July, 2020.

\_\_\_\_\_  
Secretary