

SULLIVAN COUNTY FUNDING CORPORATION

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
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: October 14, 2020

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

DATE: Monday, October 19, 2020

TIME: 11:30 AM (immediately following the Regular Meeting of the County of Sullivan IDA)

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 202.67 on October 4, 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 678-518-8985.

PLEASE SEE REVERSE FOR AGENDA

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SPECIAL MEETING OCTOBER 19, 2020, 11:30 AM

VIA CONFERENCE CALL: DIAL (929) 205-6099 AND USE MEETING ID 678-518-8985

MEETING AGENDA

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MEETING MINUTES

July 31, 2020 Special Meeting

IV. BILLS AND COMMUNICATIONS

V. NEW BUSINESS

Discussion and Approval: Fiscal Year 2021 Budget and Financial Plan
Any and All Other Business Before the Board

VI. ADJOURN

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Sullivan County Funding Corporation
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SPECIAL MEETING MINUTES
Friday, July 31, 2020

I. CALL TO ORDER

Chairman Steingart called to order the special meeting of The Sullivan County Funding Corporation at approximately 5:49PM via teleconference.

II. ROLL CALL

Members Present-

Ira Steingart
Suzanne Loughlin
Howard Siegel
Carol Roig
Paul Guenther

Members Absent-

Joseph Perrello
Edward Sykes (Arrived 5:53PM)
Scott Smith (Arrived 5:56PM)

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*

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Guenther and seconded by Ms. Roig, the Board voted, and the minutes of the July 13, 2020 special meeting were unanimously approved.

Mr. Sykes arrived at approximately 5:53PM

IV. NEW BUSINESS

On a motion made by Mr. Siegel and seconded by Ms. Loughlin, the Board discussed a resolution authorizing payment deferment and amendment of loan documents for Fat Lady LLC. Chairman Steingart disclosed that the borrower has been client of his printing business in the past. There being no further discussion, the Board voted and adopted the resolution.

On a motion made by Ms. Roig and seconded by Mr. Guenther, the Board voted and adopted a resolution authorizing payment deferment and amendment of loan documents for Fore Paws, Inc. and Janice Center LLC.

Mr. Smith arrived at approximately 5:56PM

On a motion made by Mr. Guenther and seconded by Ms. Loughlin, the Board voted and adopted a resolution authorizing payment deferment and amendment of loan documents for Western Catskills Truck Company LLC.

V. PUBLIC COMMENT AND ADJOURNMENT

Chairman Steingart asked the Board and others present for comment. There being none, on a motion by Mr. Siegel, seconded by Mr. Sykes, the meeting was adjourned at approximately 5:57PM.

Respectfully submitted:
Julio Garaicoechea, Project Manager

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DRAFT

Sullivan County Funding Corporation - DRAFT BUDGET FY 2021										
			Last Year	Current Year	Next Year	Proposed	Proposed	Proposed		
			Actual 2019	Estimated 2020	Adopted 2021	2022	2023	2024		
REVENUE & FINANCIAL SOURCES										
Operating Revenues										
	Charges for Services		\$3,656.40	\$0.00	\$250.00	\$250.00	\$250.00	\$250.00		
	Rentals & Financing Income		\$4,762.62	\$8,896.21	\$8,250.00	\$8,250.00	\$8,250.00	\$8,250.00		
	Other Operating Revenues		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Non operating Revenues										
	Investment Earnings		\$1,308.88	\$861.35	\$850.00	\$850.00	\$850.00	\$850.00		
	State Subsidies / Grants		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Federal Subsidies / Grants		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Municipal Subsidies / Grants		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Public Authority Subsidies		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Other Non-operating Revenues		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Proceeds from Issuance of Debt		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Total Revenues		\$9,727.90	\$9,757.56	\$9,350.00	\$9,350.00	\$9,350.00	\$9,350.00		
EXPENDITURES										
Operating Expenditures										
	Salaries and Wages		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Other Employee Benefits		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Professional Services Contracts		\$54,868.34 ¹	\$53,222.00 ¹	\$51,000.00 ¹	\$51,000.00 ¹	\$51,000.00 ¹	\$51,000.00 ¹		
	Supplies and Materials		\$0.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00		
	Other Operating Expenditures		\$736.05	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00		
Non operating Expenditures										
	Payment of principal on bonds - financing		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Interest and other financing charges		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Subsidies to other public authorities		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Capital asset outlay		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Grants and Donations		\$238,423.81 ²	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Other non operating expenditures		\$25,000.00 ³	\$25,000.00 ³	\$25,000.00 ³	\$25,000.00 ³	\$25,000.00 ³	\$25,000.00 ³		
	Total Expenditures		\$319,028.20	\$79,422.00	\$77,200.00	\$77,200.00	\$77,200.00	\$77,200.00		
	Capital Contributions			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
EXCESS (deficiency) OF REVENUES AND CAPITAL			-\$309,300.30	-\$69,664.44	-\$67,850.00	-\$67,850.00	-\$67,850.00	-\$67,850.00		
CONTRIBUTIONS OVER EXPENDITURES										
¹	IDA Mgt. & Professional Services, Legal, Accounting, Insurance, Travel Expenses, Website, Grant App. Cost Share Services, Other Professional Services									
²	Endowment to Sullivan Catskills Regional Food Hub, Inc.									
³	Hudson Valley AgriBusiness Development Corp.									