

Sullivan County Funding Corporation
548 Broadway
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SPECIAL MEETING MINUTES
Monday, January 11, 2021

I. CALL TO ORDER

Chairman Steingart called to order the special meeting of The Sullivan County Funding Corporation at approximately 11:34 AM via teleconference.

II. ROLL CALL

Members Present-

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

Members Absent-

None

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

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Guenther and seconded by Mr. Steingart, the Board voted and the minutes of the December 14, 2020 special meeting were unanimously approved.

IV. BILLS AND COMMUNICATIONS

There were no bills for approval. Ms. Flad informed the Board that the SCFC's 2015 loan to Apple's Small Engine Repair LLC was written off during 2020. The borrower filed for bankruptcy in 2016, and has been discharged. Likewise, both guarantors on the loan filed for bankruptcy and have been discharged.

V. NEW BUSINESS

On a motion made by Mr. Guenther and seconded by Mr. Sykes, the Board discussed a resolution **authorizing acceptance of the conveyance of real property in the Village of Monticello from Sullivan County**. This resolution relates to the parcel behind the Apollo Plaza, which Apple Ice intends to purchase for development. Attorney Garigliano advised the Board that the County has recently adopted a resolution authorizing the conveyance of this parcel to SCFC. However, the parcel contains a construction and demolition landfill, which will not be conveyed to SCFC. The proposed SCFC resolution clarifies this, and later in January the County is expected to adopt a resolution amending its prior resolution, excluding the construction and demolition landfill from the

conveyance. There being no further discussion, the Board voted and the resolution was unanimously adopted.

On a motion made by Ms. Loughlin and seconded by Ms. Roig, the Board voted and unanimously adopted the proposed amended Governance Committee Policy.

On a motion made by Mr. Guenther and seconded by Mr. Siegel, the Board voted and unanimously approved the proposed Amended Management and Services Agreement with the County of Sullivan IDA.

VI. PUBLIC COMMENT AND ADJOURNMENT

Chairman Steingart asked for public comment. There being none, on a motion by Mr. Guenther and seconded by Mr. Sykes, the meeting was adjourned at approximately 11:40 AM.

Respectfully submitted:
Jennifer Flad, Executive Director

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