

**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:** Suzanne Loughlin, Vice Chair  
Edward Sykes, Secretary & Chief Executive Officer  
Howard Siegel, Treasurer & Chief Financial Officer  
Carol Roig, Assistant Secretary  
Scott Smith, Assistant Treasurer  
Paul Guenther, Member  
Sean Brooks, Member  
Craig Fleischman, Member  
Fred Stabbert, 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:** April 7, 2021

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

**DATE: Monday, April 12, 2021**

**TIME: 11:15 AM (immediately following the Regular Meeting of the County of Sullivan IDA)**

**LOCATION: Via Zoom Videoconference 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 202.1 issued on March 12, 2020 suspending the Open Meetings Law, extended by various Executive Orders including Executive Order 202.98 on March 21, 2021, 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 or by using the following meeting link: <https://zoom.us/j/6785188985>.**

**PLEASE SEE REVERSE FOR AGENDA**

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**SPECIAL MEETING MONDAY, APRIL 12, 2021, 11:15 AM**

**VIA ZOOM VIDEOCONFERENCE CALL: DIAL (929) 205-6099 AND USE MEETING ID 678-518-8985 OR  
USE MEETING LINK <https://zoom.us/j/6785188985>**

**AMENDED MEETING AGENDA**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

February 25, 2021 Special Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. NEW BUSINESS**

Discussion and Approval: SCFC Officers and Committee Members

Resolution: Authorizing the Grant of an Exclusive Option to Purchase Real Property Located in the Village of Monticello on Rose Valley Road to Cono Cimino or His Permitted Assigns

Discussion: Board Self-Evaluation (in Closed Session if Desired)

Discussion: Matters Leading to the Appointment, Employment, Promotion, Demotion, Discipline, Suspension, Dismissal or Removal of a Particular Person (in Executive Session)

Any and All Other Business Before the Board

**VI. ADJOURN**

**##**

**Sullivan County Funding Corporation**  
**548 Broadway**  
**Monticello, New York 12701**  
**(845) 428-7575 – telephone**  
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**SPECIAL MEETING MINUTES**  
**Thursday, February 25, 2021**

**I. CALL TO ORDER**

Chairman Steingart called to order the special meeting of The Sullivan County Funding Corporation at approximately 10:30 AM via teleconference.

**II. ROLL CALL**

**Members Present-**

Ira Steingart  
Suzanne Loughlin  
Carol Roig  
Paul Guenther  
Joseph Perrello

**Members Absent-**

Edward Sykes  
Howard Siegel  
Scott Smith

**Staff Present-**

Jennifer Flad, Executive Director  
Julio Garaicochea, 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 Ms. Roig, the Board voted and the minutes of the February 8, 2021 special meeting were unanimously approved.

**IV. NEW BUSINESS**

On a motion made by Mr. Guenther, and seconded by Ms. Loughlin, the Board discussed a resolution authorizing and approving the execution and delivery of a Bond Modification Agreement and Related Documents with Respect to the Issuer's 2014 Bonds issued for the benefit of the Sullivan County Community College Dormitory Corporation. Chairman Steingart disclosed that his brother is a member of the project's Board of Directors, however that he has no financial interest in the proposed resolution. The Board voted, and unanimously approved the resolution.

Attorney Garigliano informed the Board that the Millennium Revolving Loan made to Apple's Small Engine Repair was written-off the Corporation's assets. The borrower and both guarantors were either discharged or the bankruptcy cases terminated.

Attorney Garigliano reported to the Board that the Sullivan County Landfill Phase II parcel was transferred from the County of Sullivan to the Sullivan County Funding Corporation on February 24, 2021. He asked the Board to discuss how to structure the sale with performance measurements that are feasible. The Board discussed various approaches.

**VI. PUBLIC COMMENT AND ADJOURNMENT**

Chairman Steingart stated that no members of the public were present for public comment. On a motion by Mr. Perrello and seconded by Mr. Guenther, the meeting was adjourned at approximately 10:50 AM.

Respectfully submitted:  
Julio Garaicoechea, Project Manager

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DRAFT

**SULLIVAN COUNTY FUNDING CORPORATION**  
**548 Broadway Monticello, NY 12701**  
**845-428-7575**

Schedule of Payments: April 12, 2021		
<b>RBT CPAs, LLP</b>	2020 Audited Financial Statement- Preliminary Work	\$ 2,600.00
<b>TOTAL</b>		<b>\$ 2,600.00</b>
<p>I certify that the payments listed above were audited by the Board of the SCFC on April 12, 2021 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants the amount opposite its name.</p> <p style="text-align: center;">4/12/2021 _____</p>		

Expenses Approved and Paid Since Last Meeting (2/25/21)		
<b>Village of Monticello</b>	2018-19 Special District Taxes: Village of Monticello 130.-1-19, 130.-1-21, 130.-1-22, 130.-1-23	\$ 898.39
<b>TOTAL</b>		<b>\$ 898.39</b>

Other Expenses Paid Since Last Meeting (2/25/21)—no approval required		
<b>none</b>		
<b>TOTAL</b>		<b>\$ -</b>

**PROPOSED OFFICERS AND COMMITTEES OF THE SCFC-- APRIL 12, 2021**

Chairperson

Suzanne Loughlin (to fill vacancy)

Vice Chairman

Ed Sykes (formerly S. Loughlin)

Treasurer & CFO

Howard Siegel

Assistant Treasurer

Scott Smith

Secretary

Carol Roig (formerly E. Sykes)

Assistant Secretary

Craig Fleischman (formerly C. Roig)

Personnel Committee

Suzanne Loughlin

Ed Sykes

Howard Siegel

Paul Guenther (to fill vacancy)

Investment Committee

Howard Siegel

Paul Guenther

Governance Committee -- established November 23, 2011

Suzanne Loughlin

Paul Guenther

Scott Smith

Audit Committee -- established November 23, 2011

Howard Siegel

Suzanne Loughlin

Scott Smith

Finance Committee -- established November 23, 2011

Scott Smith

Paul Guenther

Howard Siegel

Millennium Revolving Loan Fund Committee

CEO

Howard Siegel

Paul Guenther

Bank Signatories

CEO

Chairperson

Treasurer

Secretary

FOIL Officer

Julio Garaicoechea

Appeals Officer

Jennifer Flad

Contracting Officer for Disposition of Property

Jennifer Flad

##

**RESOLUTION**

A meeting of the Sullivan County Funding Corporation (“SCFC”) was convened via conference call on April 12, 2021, at 11:15 a.m., local time via teleconference as authorized by New York Governor Andrew Cuomo’s Executive Order No. 202.98.

The meeting was called to order by Chairperson Suzanne Loughlin, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Suzanne Loughlin	[     ]	[     ]
Edward T. Sykes	[     ]	[     ]
Howard Siegel	[     ]	[     ]
Carol Roig	[     ]	[     ]
Scott Smith	[     ]	[     ]
Paul Guenther	[     ]	[     ]
Sean Brooks	[     ]	[     ]
Craig Fleischman	[     ]	[     ]

The following persons were also present:

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

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

Resolution No. \_\_ - 21

***RESOLUTION AUTHORIZING (I) THE GRANT OF AN EXCLUSIVE OPTION TO PURCHASE REAL PROPERTY LOCATED IN THE VILLAGE OF MONTICELLO ON ROSE VALLEY ROAD AND BEING A PART OF THOMPSON TAX MAP SECTION 130, BLOCK 1, LOT 19 TO CONO CIMINO (“CONO”), OR HIS PERMITTED ASSIGNS; AND (II) AUTHORIZING ITS CHAIRMAN, EXECUTIVE DIRECTOR AND/OR CHIEF EXECUTIVE OFFICER TO EXECUTE AN OPTION AGREEMENT, CONTRACT OF SALE, RIGHT OF ENTRY AGREEMENT AND RELATED DOCUMENTS***

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, SCFC acquired title from County of Sullivan to certain property located in the Village of Monticello by deed dated February 24, 2021 and recorded in the Sullivan County Clerk's Office on February 24, 2021 as Instrument No. 2021-1972 (the "Property"); and

WHEREAS, Cono desires to obtain an exclusive option to purchase the Property at a purchase price of SIX HUNDRED TWENTY-FIVE THOUSAND and 00/100 (\$625,000.00) Dollars; and

WHEREAS, SCFC is willing to grant Cono an exclusive option to purchase the Property in accordance with the terms of the proposed Option Agreement submitted to SCFC's Board.

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

Section 1. SCFC is hereby authorized to enter into an Option Agreement with Cono.

Section 2. The Chairman, Executive Director or Chief Executive Officer of SCFC is hereby authorized, on behalf of the SCFC, to execute and deliver an Option Agreement and Right of Entry Agreement and if the option is exercised, a Contract of Sale, Deed and related recording forms, with such changes, variations, omissions and insertions as the Chairman, Executive Director or Chief Executive Officer of SCFC shall approve, the execution thereof by the Chairman, Executive Director or Chief Executive Officer of the Agency to constitute conclusive evidence of such approval.

Section 3. The Chairman, Vice Chairman or Executive Director of SCFC are hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. Any action relating to the foregoing heretofore taken by any member, employee or agent of SCFC be and the same hereby is ratified and confirmed.

Section 5. This resolution shall take effect immediately.

THE MEMBERS VOTED ON THE FOREGOING RESOLUTION 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
Howard Siegel	<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
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
Craig Fleischman	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

and therefore, the resolution was declared duly adopted.

STATE OF NEW YORK                    )  
  ss:  
COUNTY OF SULLIVAN                )

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

That I have compared the annexed extract of minutes of the meeting of the Sullivan County Funding Corporation ("SCFC"), including the resolution contained therein, held on April 12, 2021, 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 resolution 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 (i) 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, (ii) pursuant to Sections 103(a) and (c) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public via videoconferencing (iii) that all members of SCFC had due notice of the meeting and (iv) that the meeting was in all respects duly held via teleconference as authorized by New York Governor Andrew Cuomo's Executive Order No. 202.98.

IN WITNESS WHEREOF, I have hereunto set my hand this 12<sup>th</sup> day of April, 2021.

\_\_\_\_\_  
Carol Roig, Secretary

**SULLIVAN COUNTY FUNDING CORPORATION  
CONFIDENTIAL FY 2020 EVALUATION OF BOARD PERFORMANCE**

Please check (√) the most appropriate box.

CRITERIA	AGREE	SOMEWHAT AGREE	SOMEWHAT DISAGREE	DISAGREE
Board members have a shared understanding of the mission and purpose of the Agency.	5			
The policies, practices and decisions of the Board are always consistent with this mission.	5			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Agency and reviews these annually.	5			
The Board sets clear and measurable performance goals for the Agency that contribute to accomplishing its mission.	4	1		
The decisions of the Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	5			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	5			
Board members are knowledgeable about the Agency's programs, financial statements, reporting requirements, and other transactions.	5			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	5			

The Board knows the statutory obligations of the Agency and if the Agency is in compliance with State law.	5			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	5			
Board members have sufficient opportunity to research, discuss, question, and prepare before decisions are made and votes taken.	5			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	5			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5			
The Board has identified the areas of most risk to the Agency and works with management to implement risk mitigation strategies before problems occur.	4	1		
Board members demonstrate leadership and vision and work respectfully with each other.	5			

Date Completed: \_\_\_\_\_