

Sullivan County Funding Corporation
548 Broadway
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SPECIAL MEETING MINUTES
February 12, 2024

I. CALL TO ORDER

Chairperson Loughlin called to order the special meeting of the Sullivan County Funding Corporation at approximately 12:19 PM in the Conference Room at Southern Tier Title Agency, 548 Broadway, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Suzanne Loughlin
Kathleen Lara
Carol Roig
Howard Siegel
Scott Smith

Members Absent-

Philip Vallone
Paul Guenther (via Zoom)
Sean Brooks

Staff Present-

Ira Steingart, Chief Executive Officer
Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator

Staff Absent-

None

Others Present-

Walter Garigliano, SCFC Counsel

III. APPROVAL OF MEETING MINUTES

On a motion made by Ms. Roig and seconded by Mr. Smith, the Board voted and unanimously approved the January 8, 2024 special meeting minutes.

IV. NEW BUSINESS

On a motion made by Ms. Lara and seconded by Ms. Roig, the Board reviewed and discussed opening a **new savings bank account for the loan funds**. This relates to the assignments of loans and loan funds from the County of Sullivan. Chairperson Loughlin, Treasurer Howard Siegel, Assistant Treasurer Scott Smith, and CEO Ira Steingart will be signers on the account. Chairperson Loughlin called the motion to question, the Board voted, and the bank account was unanimously approved.

On a motion made by Mr. Siegel and seconded by Mr. Smith, the Board reviewed and discussed the resolution authorizing issuance of replacement bonds related to the \$7,442,000 SCFC tax-exempt revenue bonds (**Sullivan County Community College Dormitory Corporation Project**), Series 2014A; and \$558,000 SCFC taxable revenue bonds (Sullivan County Community College Dormitory Corporation Project), Series 2014B. Chairperson Loughlin called the motion to question, the Board voted, and the resolution was unanimously approved.

On a motion made by Ms. Roig and seconded by Mr. Smith, the Board reviewed and discussed the **Procurement Policy, Investment Policy, and Disposition of Real Property Guidelines**. Chairperson Loughlin called the motion to question, the Board voted, and the procurement policy, investment policy, and disposition of real property guidelines were approved.

On a motion made by Ms. Roig and seconded by Mr. Smith, the Board reviewed and discussed the **Mission Statement and Performance Measurements**. Chairperson Loughlin called the motion to question, the Board voted, and the mission statement and performance measurements were approved.

V. PUBLIC COMMENT AND AJOURN

Chairperson Loughlin asked those present for comment. There was none. On a motion made by Mr. Smith and seconded by Ms. Roig, the Board adjourned the meeting at approximately 12:23 PM.

Respectfully submitted:
Bethanii Padu, Economic Development Coordinator