

Sullivan County Funding Corporation
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SPECIAL MEETING MINUTES
Monday, October 7, 2019

I. CALL TO ORDER

Chairman Steingart called to order the special meeting of The Sullivan County Funding Corporation at approximately 9:42 AM, in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, NY 12701.

II. ROLL CALL

Members Present-

Ira Steingart
Howard Siegel
Edward Sykes
Joseph Perrello
Carol Roig
Scott Smith

Members Absent-

Suzanne Loughlin
Paul Guenther (*By Phone)
Sean Rieber

Staff Present-

Jennifer Flad, Executive Director
Julio Garaicoechea, Project Manager

Staff Absent-

None

Others Present-

Walter Garigliano, General Counsel
Tara Lewis, Garigliano Law Offices (*By Phone)
Claude D'Alessandro, CFO The Center for Discovery, Inc.
Steve Mosenson, Counsel, The Center for Discovery, Inc.
Dan Hust, Sullivan County Communications Director
Patricio Robayo, *Sullivan County Democrat*
Ken Walter

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Smith and seconded by Ms. Roig, the Board voted and the minutes of the September 9, 2019 special meeting were unanimously approved.

IV. BILLS AND COMMUNICATIONS

Ms. Flad handed out a Schedule of Payments. There are no payments pending Board approval, but Ms. Flad noted that earlier this month the Millennium Revolving Loan Fund Committee approved a loan to **Van Smokey Holding, LLC.**, a smoked meats start-up. Attorney Garigliano added that the project will be located right off Route 17 at 87 DeBruce Road.

V. NEW BUSINESS

The Board reviewed and discussed a resolution authorizing taking official action toward the issuance of up to \$70,000,000 principal amount taxable and tax-exempt revenue bonds for the purpose of financing certain projects for the benefit of **The Center For Discovery, Inc.** and describing the forms of financial assistance being contemplated by the Issuer with respect to such projects. TCFD, Inc. Chief Financial Officer Claude D'Alessandro addressed the Board and stated that the project consists of development of the Children's Hospital at the former Frontier building, the construction of residential homes for adult individuals with disabilities and building/ground maintenance. TCFD, Inc. Counsel Steve Mosenson informed the Board that the bonds will help finance accommodating 18 adult individuals and allow the facility to accept more children. The Company stated that the project will add 250 more employees as a result of these developments. Mr. Siegel recused himself from the discussion because the company he works for conducts business with the applicant. Attorney Garigliano noted that while Ms. Loughlin is absent from today's meeting, she asked the minutes to reflect that she would recuse herself from this discussion because she is a member of the Board of Directors of a childcare facility located at the project site. Ms. Roig made a motion to approve. Mr. Sykes seconded the motion, the Board voted, and the resolution was adopted with Mr. Siegel abstaining.

VI. PUBLIC COMMENT AND ADJOURNMENT

Chairman Steingart asked the Board and others present for comment. There being none, on a motion by Mr. Perrello, seconded by Mr. Smith, the meeting was adjourned at approximately 9:50 AM.

Respectfully submitted:
Julio Garaicoechea, Project Manager

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