

SULLIVAN COUNTY RESORT FACILITIES LOCAL DEVELOPMENT CORPORATION

548 Broadway
Monticello, New York 12701
(845) 428-7575 - Voice
(845) 428-7577 - Fax
www.sullivanldc.com
TTY 711

SPECIAL MEETING NOTICE

TO: Howard Siegel, Chairman and Treasurer/ Chief Financial Officer
Kathleen Lara, Vice Chairperson and Secretary
Philip Vallone, Assistant Secretary
Scott Smith, Assistant Treasurer
Paul Guenther, Member
Sean Brooks, Member
Ira Steingart, Member and Chief Executive Officer
Joseph Perrello, Member
Edward T. Sykes, Member
Chairman and Members of the Sullivan County Legislature
Josh Potossek, Sullivan County Manager
Walter Garigliano, Esq., SCRFLDC Counsel

FROM: Jennifer Flad, Executive Director

DATE: May 12, 2026

PLEASE TAKE NOTICE that there will be a Special Meeting of the Sullivan County Resort Facilities Local Development Corporation scheduled as follows:

DATE: Monday, May 18, 2026

TIME: 11:15 AM

LOCATION: Legislative Hearing Room, Sullivan County Government Center, 100 North Street, Monticello, New York 12701

This meeting will also be livestreamed on Sullivan County Resort Facilities Local Development Corporation's [YouTube Channel](#).

Meeting documents will be posted on Sullivan County Resort Facilities Local Development Corporation's website [here](#).

SEE REVERSE FOR AGENDA

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**SPECIAL MEETING AGENDA
MONDAY, MAY 18, 2026, 11:15 AM**

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. APPROVAL OF MEETING MINUTES**
March 31, 2026
- IV. BILLS AND COMMUNICATIONS**
- V. QUARTERLY FINANCIAL REPORT**
- VI. NEW BUSINESS**
 - 1. Resolution: Authorizing Reduction of the Number of Directors of SCRFLDC from Nine (9) Members to Seven (7) Members and to Increase the Length of the Directors' Term from Three (3) Years to Four (4) Years
 - 2. Discussion and Approval: SCRFLDC Officers and Committee Members
 - 3. Any and All Other Business Before the Board
- VII. PUBLIC COMMENT AND ADJOURN**

##

Sullivan County Resort Facilities Local Development Corporation
548 Broadway
Monticello, New York 12701
(845) 428-7575 – telephone
(845) 428-7577 – fax

SPECIAL MEETING MINUTES
Tuesday, March 31, 2026

I. CALL TO ORDER

Mr. Smith called to order the special meeting of the Sullivan County Resort Facilities Local Development Corporation at approximately 10:05 AM in the Conference Room at New Southern Tier Title Agency, 548 Broadway, Monticello, New York 12701.

II. ROLL CALL

Members Present-

Philip Vallone
Scott Smith
Sean Brooks
Ira Steingart
Ed Sykes

Members Absent-

Howard Siegel
Kathleen Lara
Paul Guenther
Joseph Perrello

Staff Present-

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

Staff Absent-

None

Others Present-

Walter F. Garigliano, SCRFLDC Counsel
Sean Kuhn, *Sullivan County Democrat*
Ken Walter
David Brittenham

III. APPROVAL OF MEETING MINUTES

On a motion made by Mr. Brooks and seconded by Mr. Sykes, the Board voted and unanimously approved the December 8, 2025 special meeting minutes.

IV. BILLS AND COMMUNICATIONS

There were none.

V. PUBLIC COMMENT ON NEW BUSINESS

There was none.

VI. NEW BUSINESS

On a motion made by Mr. Brooks and seconded by Mr. Vallone, the Board discussed the Corporation's proposed **Mission Statement and Performance Measurements**. The Board voted and adopted the Mission Statement and Performance Measurement Report.

The Board reviewed and discussed the Corporation's **Procurement Policy, Investment Policy, and Disposition of Real Property Guidelines**. The Board voted and unanimously approved the policies and guidelines.

The Board voted and unanimously accepted the financial information contained in the **Public Authorities Reporting Information System (PARIS) Annual Report** and unanimously accepted the PARIS certified financial audit report, PARIS Procurement Report, and PARIS Investment Report.

There were no questions on the **2025 Board Self Evaluations**.

VII. PUBLIC COMMENT AND ADJOURN

Mr. Smith asked those present for comment. The Board recognized the comments of David Brittenham. On a motion made by Mr. Vallone and seconded by Mr. Brooks, the Board adjourned the meeting at approximately 10:07 AM.

Respectfully submitted:
Bethanii Padu, Economic Development Coordinator

DRAFT

Sullivan County Resort Facilities Local Development Corporation
548 Broadway, Monticello, NY 12701
845-428-7575

Schedule of Payments: May 18, 2026		
Vendor	Description	Amount
Walter F. Garigliano, P.C.	Legal Confirmation Letter	\$ 675.00
TOTAL		\$ 675.00

I certify that the payments listed above were audited by the Board of the SCRFLDC on May 18, 2026, and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants the amount opposite its name.

5/18/2026

Date

Signature

Expenses Approved and Paid Since Last Board Meeting 3/31/26		
Vendor	Description	Amount
Cooper Arias, LLP	2025 Financial Audit	\$ 4,775.00
TOTAL		\$ 4,775.00

Other Expenses and Items Paid Since Last Board Meeting 3/31/26—no approval required		
none		
TOTAL		\$ -

Sullivan County Resort Facilities Local Development Corporation
Balance Sheet

		<u>12/31/2025</u>		<u>3/31/2026</u>
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$	217,541.00	\$	216,635.00
Prepaid Expenses	\$	23,929.00	\$	23,929.00
Total current Assets	\$	241,470.00	\$	240,564.00
TOTAL ASSETS	\$	241,470.00	\$	240,564.00
<hr/>				
LIABILITIES				
Current Liabilities				
Accounts Payable	\$	180,956.00	\$	184,775.00
Total Current Liabilities	\$	180,956.00	\$	184,775.00
TOTAL LIABILITIES	\$	180,956.00	\$	184,775.00
<hr/>				
NET POSITION				
Unrestricted	\$	60,514.00	\$	55,789.00
TOTAL NET POSITION	\$	60,514.00	\$	55,789.00
<hr/>				

*3/31/2026
Accrual Basis*

Sullivan County Resort Facilities Local Development Corporation
Profit & Loss vs. Budget

	<u>Jan-Mar 2026</u>	<u>2026 YTD</u>	<u>2026 Budget</u>
REVENUE & FINANCIAL SOURCES			
Operating Revenues			
Charges for Services	\$ -	\$ -	\$ -
Rentals & Financing Income	\$ -	\$ -	\$ -
Other Operating Revenues	\$ 1,429.00	\$ 1,429.00	\$ -
Non operating Revenues			
Investment Earnings	\$ -	\$ -	\$ -
State Subsidies / Grants	\$ -	\$ -	\$ -
Federal Subsidies / Grants	\$ -	\$ -	\$ -
Municipal Subsidies / Grants	\$ -	\$ -	\$ -
Public Authority Subsidies	\$ -	\$ -	\$ -
Other Non-operating Revenues	\$ -	\$ -	\$ -
Proceeds from Issuance of Debt	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,429.00	\$ 1,429.00	\$ -
EXPENDITURES			
Operating Expenditures			
Salaries and Wages	\$ -	\$ -	\$ -
Other Employee Benefits	\$ -	\$ -	\$ -
Professional Services Contracts	\$ 4,775.00	\$ 4,775.00	\$ -
Supplies and Materials	\$ -	\$ -	\$ -
Other Operating Expenditures	\$ 1,378.00	\$ 1,378.00	\$ -
Non operating Expenditures			
Payment of principal on bonds - financing	\$ -	\$ -	\$ -
Interest and other financing charges	\$ -	\$ -	\$ -
Subsidies to other public authorities	\$ -	\$ -	\$ -
Capital asset outlay	\$ -	\$ -	\$ -
Grants and Donations	\$ -	\$ -	\$ -
Other non operating expenditures	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 6,153.00	\$ 6,153.00	\$ -
Capital Contributions	\$ -	\$ -	\$ -
EXCESS (deficiency) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES	\$ (4,724.00)	\$ (4,724.00)	\$ -

3/31/2026
Accrual Basis

RESOLUTION

A meeting of the Sullivan County Resort Facilities Local Development Corporation (“SCRFLDC”) was convened in public session at the Sullivan County Government Center, 100 North Street, Monticello, New York on May 18, 2026 at 11:15 a.m. local time.

The meeting was called to order by Chairman Howard A. Siegel, and, upon roll being called, the following members of SCRFLDC were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]
Edward T. Sykes	[]	[]

The following persons were also present:
Jennifer M. Flad, Executive Director
Ira Steingart, Chief Executive Officer
Julio Garaicoechea, Project Manager
Bethanii Padu, Economic Development Coordinator
Walter F. Garigliano, General Counsel

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

Resolution No. __ - 26

*RESOLUTION AUTHORIZING REDUCTION OF THE
NUMBER OF DIRECTORS OF SCRFLDC FROM NINE (9)
MEMBERS TO SEVEN (7) MEMBERS AND TO INCREASE
THE LENGTH OF THE DIRECTORS’ TERM FROM THREE
(3) YEARS TO FOUR (4) YEARS*

WHEREAS, pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively referred to as the "Act"), and pursuant to its Certificate of Incorporation filed on April 25, 2025 (the “Certificate”), SCRFLDC 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, the Certificate provides in applicable part as follows:

“ELEVENTH: The sole Member of the Corporation shall be the County acting by and through the County Manager.

TWELFTH: The Corporation shall be managed by a Board of Directors consisting of Nine Directors. The Board of Directors shall be appointed by and serve for terms established by the Member. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the County Manager and the affirmative vote of a majority of the Directors.”

; and

WHEREAS, SCRFLDC adopted By-Laws on May 5, 2025 (“By-Laws”); and

WHEREAS, the By-Laws provide in applicable part as follows:

“201. – COMPOSITION OF APPOINTING MEMBER. Unless later modified by amendment to the certificate of incorporation of the Corporation, the sole Appointing Member of the Corporation shall be Sullivan County, New York, acting by and through its County Manager, ex officio. ...”

“301. The number of Directors shall be nine (9). The Directors shall be eligible to serve an unlimited number of consecutive terms. The Directors shall serve terms of three (3) years. ...”

“701. AMENDMENTS TO BY-LAWS. The By-Laws of the Corporation shall be amended only with the approval of at least a majority of all the Directors of the Corporation at a regular or special meeting, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has been previously given to all Directors of the Corporation. The notice by this section cannot be waived.”

; and

WHEREAS, on May 7, 2026, Jennifer M. Flad, SCRFLDC’s Executive Director, provided written notice of the proposed reduction in the number of directors by providing a copy of this proposed resolution to all SCRFLDC Directors; and

WHEREAS, the Directors desire to reduce the size of the Board of Directors from nine (9) to seven (7) Directors; and

WHEREAS, the Directors desire to increase the length of the Directors' terms from three (3) years to four (4) years.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. The By-Laws of the Corporation are hereby amended to reduce the number of directors from nine (9) directors to seven (7) directors, effective as of the later of the Corporation's adoption of this resolution or the approval of the reduction of the board of directors from nine (9) directors to seven (7) directors by the Member and to increase the length of the Directors' terms from three (3) years to four (4) years.

Section 2. For Directors appointed on or after the date hereof, the length of a Director's Term shall end on the December 31st that follows the third anniversary of the Director's appointment.

Section 3. This resolution shall take effect on the 18th day of May, 2026.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Howard A. Siegel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<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
Ira Steingart	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<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

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the SCRFLDC DOES HEREBY CERTIFY THAT:

- I have compared the foregoing copy of a resolution of the Sullivan County Resort Facilities Local Development Corporation (“SCRFLDC”) with the original thereof on file in the office of the SCRFLDC, and that the same is a true and correct copy of such resolution and of the proceedings of the SCRFLDC in connection with such matter.
- Such resolution was passed at a meeting of the SCRFLDC duly convened in public session on May 18, 2026 at 11:15 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[]	[]
Kathleen Lara	[]	[]
Philip Vallone	[]	[]
Scott Smith	[]	[]
Paul Guenther	[]	[]
Sean Brooks	[]	[]
Ira Steingart	[]	[]
Joseph Perrello	[]	[]
Edward T. Sykes	[]	[]

- The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Howard A. Siegel	[] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[] Absent	[] Abstain
Sean Brooks	[] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[] Absent	[] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the SCRFLDC had due notice of said meeting, (ii) pursuant to Sections 103(a) and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103(a) and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the 18th day of May, 2026.

Kathleen Lara, Secretary

**OFFICERS AND COMMITTEES OF THE
SULLIVAN COUNTY RESORT FACILITIES LOCAL DEVELOPMENT CORPORATION**

Proposed May 18, 2026

Chairman

Howard Siegel

Vice Chairperson

Kathleen Lara

Secretary

Kathleen Lara

Treasurer

Howard Siegel

Assistant Secretary

Sean Brooks

Assistant Treasurer

Scott Smith

Chief Executive Officer

Ira Steingart

Chief Financial Officer

Howard Siegel

Investment Committee-- established May 5, 2025

Howard Siegel

Edward T. Sykes

Governance Committee-- established May 5, 2025

Edward T. Sykes

Scott Smith

Sean Brooks

Audit Committee-- established May 5, 2025

Howard Siegel

Sean Brooks

Scott Smith

Budget & Finance Committee-- established May 5, 2025

Scott Smith

Edward T. Sykes

Howard Siegel

Bank Signatories

Chairman

Chief Financial Officer

Chief Executive Officer

Treasurer

Assistant Treasurer

FOIL Officer
Julio Garaicoechea

Appeals Officer
Jennifer Flad

Procurement Officer
Executive Director

Contracting Officer for Disposition of Property
Executive Director

Approved by the SCRFLDC Board: _____, 2026

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