

CENTRAL NEW YORK REGIONAL MARKET AUTHORITY
QUARTERLY BOARD MEETING
June 12th, 2018
6:00 P.M.

PRESENT: K. Batman, J. Musumeci, M. Broccoli, M. Mahar, C. Pratt, C. Nowak, D. Ross, J.A. Delaney

ABSENT: M.J. Madison, R. Daratt, J. Harper, S. Ficken

OTHERS: Ben Vitale, Amanda Vitale, Greg Frigon, Dan Manion, Tom Palmer, Pamela Ross

The meeting was called to order at 6:00 PM by Board President: John Musumeci.

APPROVAL OF AGENDA

Resolved; a motion was made by C. Pratt and seconded by M. Mahar to approve the agenda. All in favor; no one opposed; no abstentions.

APPROVAL OF PRIOR MINUTES

Resolved; a motion was made by D. Ross and seconded by C. Nowak to approve prior minutes. All in favor; no one opposed; no abstentions.

QUARTERLY REPORT

a. Cash Accounts

B. Vitale reviewed the cash accounts, he presented that the year was finished out well. We have to take into consideration that we have done some large renovations, such as the C-Shed doors, but all accounts are still healthy and in good shape.

b. Income & Expense Statement

B. Vitale reviewed the income and expense statements, highlighting a few of the accounts. Payroll taxes varied some from previous years due to year-end audit journal entries. Legal and professional was slightly higher than normal. This was due to going out to bid multiple times for the projects that were completed. The final account reviewed was Health Insurance cost. This account had appeared to be over budget throughout the year, but we were able to close the year \$5,000.00 under budget. This imbalance was caused by an employee changing from single coverage to employee and spouse coverage, but was off-set by B. Vitale moving

from the Market insurance. There were no questions about the presentation of the Income and Expense Statements;

Resolved; a motion was made by K. Batman and seconded by C. Pratt to approve the quarterly report as presented. All in favor, no one opposed, no abstentions.

AUDIT COMMITTEE PRESENTATION- Chip Pratt

C. Pratt presented to the Board that the Authority experienced another clean and positive audit. The Audit Committee had just previously met with Tom Palmer who reviewed the audit in detail, and the Audit Committee felt that it was a great audit with a great review and Tom Palmer did a great job with walking the committee through the audit report. C. Pratt then introduced T. Palmer to the Board so that he could present to the full Board, the highlights of the audit report.

T. Palmer presented that the audit was completed in a timely manner and with ease. There was a very quick turn around with the audit. T. Palmer added that the CNYRMA staff was easy to work with, and got him everything that he asked for in a timely and professional manner. The audit and all reports and letters were clean, and standard with no deficiencies. T. Palmer explained that everything had stayed consistent and that nothing stood out.

J.A Delaney asked T. Palmer to explain which samples were pulled and how he chose which samples would be pulled. T. Palmer explained that he asked for samples of leases that he selected at random, and used those to check that the Authority had signed leases for the tenants, and then checked the terms of the lease against the billing and other matters to be sure that the Authority was carrying out the leases as written. T. Palmer also pulled receipt books and reports from days that he selected at random, and used those to compare to reports of internal reporting as well as the bank account to be sure that all aspects matched. Finally T. Palmer explained how he also looks at the tokens, taking into consideration how many the Authority owns, how many are in circulation, and the overall liability.

J.A. Delaney then asked the Audit Committee if they looked at the multi-year breakdown. C. Pratt responded that they had looked at it, and J.A. Delaney asked if the Committee would like to report on it. C. Pratt shared that everything looked good on the report and that the Committee found nothing that stood out. Still looking for more information, T. Palmer shared that insurance expense was down,

revenues from the flea market and farmers market were up, and repairs and depreciation were up due to the permanent improvement projects that were completed this fiscal year. T. Palmer reported again, that there was nothing out of the ordinary, and that nothing stood out.

Resolved; a motion was made by J.A. Delaney and seconded by D. Ross to accept the audit as presented. All in favor, no one opposed, no abstentions.

BOARD DISCUSSION

J. Musumeci opened by sharing that the Market has been phenomenal.

J. Musumeci presented to the Board that he was in communication with the Oswego County legislature, and was working toward finding a replacement on the Board for G. Vasta.

J.A. Delaney presented to the Board she had been in communication with J. Harper, that he was ill and looking to resign from the CNYRMA Board of Directors. J. A. Delaney is working with J. Harper and his wife to help him through the resignation process. J.A. Delaney also presented that she is working with Onondaga Country to find a replacement for J. Harper. She presented that they have a potential replacement, but is not positive on the status.

J. A. Delaney brought up the issue of a third potential vacancy on the CNYRMA Board of Directors. She mentioned that M. Madison has missed many meetings and that there is a policy in our bylaws that allows for the removal of a Board Member once they have missed a certain number of meetings. The Board was in agreeance that M. Madison had missed a significant number of meetings and that, as a Board, we are in need of more members in order assure a quorum for meetings. Ben suggested that someone visit Wayne County, and work with them on the situation.

J.A. Delaney mentioned that she would like some bylaw changes to be made, and requested that our attorney, D. Manion review our bylaws.

a. J. Harper Thursday License

B. Vitale presented that J. Harper had requested that he be let out of his Thursday license and allowed to complete out the Saturday season, given his current medical condition. B. Vitale recommended that the Board allow for this;

Resolved; a motion was made by K. Batman and seconded by J.A. Delaney to allow J. Harper to be released from his Thursday license. All in favor, no one opposed, no abstentions.

b. Air Conditioning- May Rent

B. Vitale presented to the Board that there were issues with the Air Conditioning on the second floor of the Administration Building for the month of May, and due to many delays experienced with the company that was doing the repairs, the conditions on the second floor were very uncomfortable. He explained that our office moved downstairs and worked out of the Welcome Center at this time, because our office and the office across the hall reached temperatures of high 80's and low 90's. Because of this, B. Vitale recommended that the Board allow the staff to waive the May rent for the tenant who rents this office. The Board expressed concern of setting a precedent, and B. Vitale explained that if it were to happen, this **grace** would be accompanied by a letter that very clearly explains that this would be a one time only grace and that it would set no precedent for the future. After some discussion, the Board decided to table this discussion until M. Broccoli (who was running late) arrived to allow his vote to count in the resolution.

c. Bank Signature Card

B. Vitale presented that we need to fill out a new signature card for M&T Bank for the new signers on our checks. He also mentioned that a resolution would need to be made to re-approve the authorized signers for the Authority. It was reviewed that the authorized signers would be: **John Musumeci, Chip Pratt, Randall Daratt, and Ben Vitale**. After some discussion surrounding the specifics of our policy and why these individuals were chosen;

Resolved; a motion was made by K. Batman and seconded by M. Mahar to approve this slate of approved signers. All in favor, 0 opposed, 0 abstentions.

d. Market Commons- Real Estate

B. Vitale reviewed the amount of vacant space in the CNYRMA Commons. B. Vitale brought up the idea of allowing businesses other than Retail to come into the area, due to the fact that retail is currently

struggling. B. Vitale also, suggested that we work with a realtor in order to work to bring businesses into this space. After some discussion, it was decided that B. Vitale would talk with 2 or 3 realtors and see our options.

e. Neil Miller

B. Vitale presented to the Board, that there is a tenant on the Market that is operating a food hub. He explained that the Authority had worked with the vendor to keep him up to date on his rent and keep his rent affordable. B. Vitale had a meeting with the tenant, in which they discussed the tenant making efforts to catch up and keep up with rent payments. However, since that meeting, the tenant has not made any effort to make rent payments. B. Vitale stated that our policy is to proceed with the eviction process, and wanted to know if the Board was in agreement with doing so. M. Broccoli warned that this tenant had issues elsewhere, and the Board agreed that the Authority should proceed with the eviction process, cut ties, and move on.

f. Buda & Diner Roof Repairs

B. Vitale updated the Board, to let them know that the bids were out for the roof on Buda's and the Diner. The pre-bid meeting would be happening the following day. At this point in time, no bid specs have been picked up, and after making several phone calls, B. Vitale has found no one expressing any interest in the bid.

g. Regional Fresh Poultry- Update

M. Mahar asked B. Vitale for an update on Regional Fresh Poultry. B. Vitale shared that the building is just about done, but that the contractors are dragging their feet with actually finishing the project so it can be turned over to the tenant. The building should have been turned over to the tenant by now, but the date has been pushed back. The tenant, however, is still excited and ready to get going once the building is turned over to them.

B. Vitale also touched on the work that has been done behind that building, per an agreement with Davis Wallbridge, Inc. The work is looking great, and thanks to the work that was done, there is now potential to lease another 2 acre parcel in that area.

e. NAPMM Annual Conference

B. Vitale presented on the NAPMM Annual Conference. This year, it took place in Miami, FL. In attendance to represent the CNYRMA were: B. Vitale (& spouse), C. Pratt (& spouse), G. Frigon, and A. Vitale. The conference was overall a great experience, besides some internal NAPMM struggles. On the way home, B. Vitale also took A. Vitale and G. Frigon to visit the Raleigh, NC Market and the Atlanta, GA market. This was a great experience to expose the staff to other markets similar to our own.

f. Air Conditioning- May Rent (Continued)

Attention was brought back to the matter of the air conditioning and May rent discussion. The Board updated M. Broccoli on the situation, and after some discussion;

Resolved: a motion was made by C. Pratt, and seconded by K. Batman to allow for the waiving of May Rent for the tenant in question, given that there is clear notice that this is a one time grace and that no precedent is set. 7 in favor, 1 opposed, 0 abstentions.

g. Executive Session

At this time, the Board moved the meeting into executive session in order to discuss personal matters involving employment of a particular person.

Resolved: a motion was made by K. Batman and seconded by C. Pratt to move into executive session. All in favor, 0 opposed, 0 abstentions.

Resolved: a motion was made by K. Batman, and seconded by J.A. Delaney to go out of Executive Session and back into regular session.

NEXT MEETING

The next meeting of the Board of Directors will be on July 10th, 2018 at 6:00 p.m.

ADJOURNMENT

Resolved; a motion was made by C. Pratt and seconded by J.A. Delaney , to adjourn at 7:50 p.m. All in favor; no one opposed; no abstentions.

Maria Mahar, Secretary