

SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
MEETING MINUTES

Regular Meeting  
Thursday, June 4, 2020  
12:00 Noon  
Via Recorded Conference Call open to the public

**Attendance:**

Board Members Present: Steven Brusso, Chair; Thomas Kime; Menzo Case; Erica Paolicelli; Jeff Shipley; Valerie Bassett and Stephen Wadhams  
Board Members Absent: Don Trout  
Staff Attending: Sarah Davis, Executive Director; Patricia Jones, Deputy Director; Kelly Kline, Office Manager  
Others Attending: Robert Kernan, CFO, Robert Halpin, IDA Attorney, Mitch Rowe, County Manager and Kyle Krenzer, FLTV

**Call to Order:**

Chairman Brusso called the meeting to order at 12:10 p.m. A quorum of the Agency's members were present.

**Approval of IDA Meeting Minutes of May 7, 2020:**

The minutes of the Agency's meeting of May 7, 2020 had been sent to Board members prior to the meeting. A motion was made by Mr. Case to approve the minutes. Seconded by Ms. Bassett. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried.

**Approval of April 2020 Financial Statements:**

The April 2020 financial statements had been mailed to board members prior to the meeting. Mrs. Paolicelli summarized the financial statements for the board. CFO, Bob Kernan also provided the board with expanded schedules of the Balance Sheet and Income Statement for April. Mr. Kernan noted that these schedules provide additional detail for board review since the agency's monthly financial reporting has been delayed due to COVID 19 pandemic. A motion was made by Mr. Wadhams to approve the financial statements. Seconded by Mr. Kime. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried.

**Approval of 2019 Single Audit:**

A copy of the 2019 Single Audit was provided to board members prior to the meeting. Ms. Jones then provided an overview of the report indicating there are no findings, material or otherwise. A motion was made by Mrs. Paolicelli to approve the 2019 single Audit. Seconded by Mr. Kime. Members

Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried.

**Approval of IDA Resolution No. 2020-11 / del Lago Resort & Casino / Final:**

The resolution was provided to board members prior to the meeting. Mrs. Davis advised the board that del Lago is requesting a mortgage recording tax exemption on a \$20 million-dollar mortgage to help them with cash flow during the Covid 19 pandemic with no change to their existing PILOT agreement. A virtual public hearing was conducted on May 28<sup>th</sup> and no written or oral comments were received. The dollar value of the exemption is \$150,000. The proposed resolution is as follows:

RESOLUTION AUTHORIZING THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO (i) PROVIDE FOR AN EXEMPTION FROM THE MORTGAGE RECORDING TAX FOR A \$20 MILLION MORTGAGE TO SECURE A LIQUIDITY FACILITY SUCH THAT LAGO RESORT & CASINO, LLC (THE "COMPANY") HAS ACCESS TO FUNDS TO ADDRESS COVID-19 PANDEMIC INDUCED EXPENSES AND TO OTHERWISE PAY ITS PAYABLES DURING THE PANDEMIC (THE "COVID-19 MORTGAGE"); AND(ii) EXECUTE THE COVID-19 MORTGAGE AND RELATED DOCUMENTS

A motion was made by Ms. Bassett to approve IDA Resolution No 2020-11. Seconded by Mr. Kime. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried.

**Other Business:**

**Hillside Update:**

Ms. Jones provided an update to the board on the status of the IDA owned Hillside property which was recently vacated by Hillside Children's Center. The property has been added to the agency's insurance policy to cover liability and fire. Currently the property is assessed at \$3.8 Million; however, with the assistance of legal counsel, staff is in the process of submitting a grievance to the Assessor. An HVAC company has been contacted to go out and turn off the heat and hopefully by next week staff will have contracted with someone to go out and mow the grass. We are still waiting for hear back from the appraiser and the windshield tour of the facility for potential buyers will be scheduled later this month.

**Executive Session:**

Chairman Brusso requested a motion to enter into Executive Session under Public Officers Law, Article 7, Section 105, to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation AND to discuss the financial, credit or employment history of a particular corporation, or matters leading to the approval of a contract for a particular corporation.. A motion was made by Mr. Kime at 12:35 pm to enter into Executive Session. Seconded by Mr. Case. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried. A motion was made by Ms. Bassett at 12:45 p.m. to come out of Executive Session. Seconded by Mr. Case. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried.

**Interim Director / Patricia Jones:**

Mr. Brusso requested a motion to approve three items in consideration of the time Deputy Director, Patricia Jones has spent during the five-month transition period of hiring a new Executive Director, to replace the Executive Director who retired in December 2019. The three items are as follows: Approval of reimbursable 2020 health, dental and vision expenses not to exceed \$9,000, reinstatement of 64 hours of vacation time, lost in 2019 to be taken by the end of 2021 and a salary increase of \$10,000 per year, starting now moving forward. A motion was made by Mr. Kime. Seconded Ms. Bassett. Members Brusso, Kime, Paolicelli, Shipley, Bassett, Case and Wadhams voted "yea". Mr. Trout was absent. Motion carried

**Adjournment:**

A motion to adjourn the meeting was made by Mr. Case. Seconded by Mr. Wadhams. Motion carried. The meeting adjourned at 12:50 p.m.

The next regular scheduled meeting will be held on **July 2, 2020, 12:00 Noon**, Via conference call and Livestreamed due to Covid-19.

Respectfully submitted,



Sarah R. Davis  
Executive Director

pc: Margret Li, Clerk to the Board of Supervisors