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October 13th, 2022

Dear Board Member,

The next meeting of the Board of Directors of the Central New York Regional Market Authority has been scheduled for **Monday, October 17th at 7:00 p.m. in the Conference Room at 2100 Park Street. ALL VOTING MEMBERS MUST NOW ATTEND IN PERSON.**

**Enclosed for your reference are:**

Agenda for the 10/17/22 Quarterly Meeting of the Board of Directors  
Minutes for the 8/9/22 Regular Meeting of the Board of Directors

\*Quarterly report documents will be to follow\*

In order to conduct the meeting as efficiently as possible, I strongly encourage you to review the enclosed materials in advance of the meeting. Also, please call (315)422-8647 if you have any questions or will **NOT** be able to attend the Board of Director's meeting.

CENTRAL NEW YORK REGIONAL  
MARKET AUTHORITY

Amanda Vitale  
Executive Director

**CENTRAL NEW YORK REGIONAL MARKET AUTHORITY  
QUARTERLY BOARD MEETING  
Monday, October 17<sup>th</sup>, 2022  
7:00 P.M.**

**ORDER OF BUSINESS**

- I. PLEDGE**
- II. APPROVAL OF AGENDA**
- III. APPROVAL OF PRIOR MINUTES 8/9/22**
- IV. RETAIL MARKET SMOKING AREA DISCUSSION**
- V. UPDATE ON ADMINISTRATION BUILDING REPAIRS**
- VI. CATCH BASIN PROJECT BID DISCUSSION**
- VII. UPDATE ON OPEN SPACES**
- VIII. FARM CREDIT DISCUSSION**
- IX. DISCUSSION OF POSSIBLE FUNDING OPPORTUNITIES**
  - a. Presentation of Strategic Plan**
  - b. Presentation of Project Proposal**
- X. NEW BUILDING PROPOSAL DISCUSSION**
- XI. DISCUSSION OF EXECUTIVE COMMITTEE**
- XII. STATE FIRE INSPECTION DISCUSSION**
- XIII. CREDIT CARD DISCUSSION**
- XIV. FIRST QUARTER QUARTERLY REPORT**
- XV. BOARD DISCUSSION**
- XVI. NEXT MEETING(S)**
- XVII. ADJOURNMENT**

*“The mission of the Authority is to provide facilities, programs, and services to promote opportunities for agriculture and commerce in Central New York.”*

**CENTRAL NEW YORK REGIONAL MARKET AUTHORITY  
REGULAR BOARD MEETING  
Tuesday, August 9, 2022  
6:30 PM**

**PRESENT:** Anthony Emmi, Randall Daratt, JoAnn Delaney, Marty Broccoli, Jose Berenguer, John Musumeci

**ZOOM:** Tricia Kerr

**ABSENT:** D. Ross, M. E. Chesbro, G. Palmer, L. Podsiedlik, C. Pratt, M. Mahar

**OTHER IN PERSON:** B. Vitale, H. Poole

**OTHER ZOOM:** A. Vitale, T. Palmer

The meeting was called to order at: 6:33 PM by Board Vice President, Anthony Emmi.

**APPROVAL OF AGENDA:**

Resolved; a motion was made by J.A. Delaney, and seconded by J. Musumeci to approve the agenda. All in favor; no one opposed; no abstentions.

**APPROVAL OF PRIOR MINUTES 7/12/22:**

Resolved; a motion was made by M. Broccoli and seconded by J.A. Delaney to approve the prior minutes. All in favor; no one opposed; no abstentions.

**AUDIT PRESENTATION**

T Palmer presented on the findings of the 2021-22 Audit. The audit went very well, Amanda and Alma got all of the proper information to the auditors and in a timely manner. T. Palmer reviewed the new format of the financial statement, as required by law now. Page 4 is management discussion analysis, which is a great place to start to get a great overview of the year. Page 10 begins the actual financial statements, including assets, liabilities, and net position. Capital Asset purchases decreased capital slightly, but depreciation was the majority of the net loss. Net loss in current year. Commercial rent revenue increased from 650,000-929,000. License rent revenue increased as well, while daily fees did decrease some. Operating expenses were where loss happened. This is due heavily to necessary repair work, electrical expenses, and increased payroll. 106,000 change in cash. Pages 16-33 are notes on statements and operations.

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

**GOVERNANCE COMMITTEE REPORT**

The Governance Committee met on 7/27/22 virtually. The committee discussed the strategic plan, and program and facilities goals. The main focus is the need for the Authority to secure funds to get some improvements done. The Governance Committee will make a list of top priority projects and present them to the Facilities Committee. There will be a continuation

meeting on 9/28/22 and in the meantime, A. Vitale will coordinate and gather the information necessary.

#### **BOARD DISCUSSION:**

Am. Vitale presented the Market potentially becoming a smoke free facility or having designated smoking areas. Currently smoking is not prohibited inside of the sheds but is allowed in the parking lot. There has been an increasing concern of individuals smoking marijuana around the Market during business hours.

J. Musumeci mentioned the decline in customers after 11AM. He discussed doing more advertising to bring more customers in the afternoon. A. Vitale responded with the Market's current advertising such as radio, youtube and various other social media. Am. Vitale will discuss doing targeted ads with the Market's Event Coordinator in the future, or what other options are available.

#### **NEXT MEETING:**

The next meeting of the Board of Directors will be on Tuesday, September 13th, 2022 at 6:00PM.

#### **ADJOURNMENT**

Resolved; a motion was made by J.A. Delaney and seconded by J. Musumeci to adjourn at 7:45 PM. All in favor; no one opposed; no abstentions.

## 1st Quarter Income

Account Description	1st Quarter Actual 2022-2023	1st Quarter Budget 2022-2023	Year to Date Actual 2022-2023	Budget 2022-2023	1st Quarter Actual 2021-2022
Commercial Leases	\$140,265.52	\$220,000.00	\$140,265.52	\$880,000.00	\$159,316.09
Land Leases	\$42,928.34	\$41,250.00	\$42,928.34	\$165,000.00	\$40,339.75
Farmer Saturday/ Wholesale License	\$222,697.00	\$73,750.00	\$222,697.00	\$295,000.00	\$211,160.00
Farmer Saturday Daily	\$11,667.75	\$11,250.00	\$11,667.75	\$45,000.00	\$13,295.00
Commercial Saturday License	\$48,409.00	\$22,500.00	\$48,409.00	\$90,000.00	\$62,940.00
Commercial Saturday Daily	\$3,370.00	\$3,750.00	\$3,370.00	\$15,000.00	\$2,740.00
Dealer Saturday License	\$148,994.50	\$56,250.00	\$148,994.50	\$225,000.00	\$131,445.00
Dealer Saturday Daily	\$1,720.00	\$1,000.00	\$1,720.00	\$4,000.00	\$225.00
Food Concession License	\$29,426.32	\$10,750.00	\$29,426.32	\$43,000.00	\$27,576.00
Dealer Thursday License	\$400.00	\$125.00	\$400.00	\$500.00	\$125.00
Farmer Thursday License	\$2,774.67	\$875.00	\$2,774.67	\$3,500.00	\$2,431.00
Farmer Thursday Daily	\$225.00	\$125.00	\$225.00	\$500.00	\$150.00
Commercial Thursday License	\$75.00	\$250.00	\$75.00	\$1,000.00	\$0.00
Commercial Thursday Daily	\$385.00	\$125.00	\$385.00	\$500.00	\$200.00
Dealer Thursday Daily	\$0.00	\$125.00	\$0.00	\$500.00	\$0.00
Flea Market Semi-Annual License	\$56,611.92	\$32,500.00	\$56,611.92	\$130,000.00	\$42,616.00
Flea Market Daily Sunday	\$25,095.00	\$27,500.00	\$25,095.00	\$110,000.00	\$26,895.00
Delivery Fees	\$3,849.00	\$2,500.00	\$3,849.00	\$10,000.00	\$4,626.00
Miscellaneous	\$50.00	\$750.00	\$50.00	\$3,000.00	\$0.00
Electricity Sales	\$10,796.45	\$22,500.00	\$10,796.45	\$90,000.00	\$17,519.04
Gas Sales	\$1,449.76	\$1,750.00	\$1,449.76	\$7,000.00	\$1,374.81
Water/ Sewer Sales	\$573.51	\$875.00	\$573.51	\$3,500.00	\$722.43
Interest Earned	\$0.00	\$6,250.00	\$0.00	\$25,000.00	\$0.00
Bad Debt Received	\$425.00	\$0.00	\$425.00	\$0.00	\$0.00
Promotional Leases	\$32,331.00	\$13,750.00	\$32,331.00	\$55,000.00	\$494.50
Security Deposit	\$566.37	\$0.00	\$566.37	\$0.00	\$376.20
Reimbursements	\$4,107.50	\$0.00	\$4,107.50	\$0.00	\$0.00
Operating Contingency Reserve FYE	\$0.00	\$7,750.00	\$0.00	\$31,000.00	\$0.00
Recycling Income	\$180.00	\$250.00	\$180.00	\$1,000.00	\$180.00
Cash Previous FYE	\$39,441.52	\$6,250.00	\$39,441.52	\$25,000.00	\$81,229.36
	\$828,815.13	\$564,750.00	\$828,815.13	\$2,259,000.00	\$827,976.18

## 1st Quarter Expenses

Account Description	1st Quarter Actual 2022-2023	1st Quarter Budget 2022-2023	Year to Date Actual 2022-2023	Budget 2022-2023	1st Quarter Actual 2021-2022
<b>Payroll</b>	\$200,939.82	\$200,000.00	\$200,939.82	\$800,000.00	\$152,643.51
<b>Payroll Taxes to Employer</b>	\$14,544.43	\$27,500.00	\$14,544.43	\$110,000.00	\$12,657.22
<b>Repairs to Buildings</b>	\$12,263.79	\$16,250.00	\$12,263.79	\$65,000.00	\$7,152.02
<b>Repairs to Grounds</b>	\$6,874.00	\$11,250.00	\$6,874.00	\$45,000.00	\$20,844.09
<b>Repairs to Equipment</b>	\$328.16	\$2,500.00	\$328.16	\$10,000.00	\$1,085.04
<b>Fuel &amp; Oil Expense</b>	\$1,177.45	\$1,500.00	\$1,177.45	\$6,000.00	\$85.21
<b>Operating Expenses</b>	\$7,982.37	\$3,000.00	\$7,982.37	\$12,000.00	\$2,570.16
<b>Maintenance Supplies</b>	\$6,416.44	\$6,250.00	\$6,416.44	\$25,000.00	\$3,394.88
<b>Office Expenses</b>	\$2,490.07	\$5,000.00	\$2,490.07	\$20,000.00	\$6,726.50
<b>Telephone</b>	\$948.95	\$2,500.00	\$948.95	\$10,000.00	\$2,526.85
<b>Association &amp; License Fees</b>	\$420.00	\$1,000.00	\$420.00	\$4,000.00	\$530.00
<b>Miscellaneous</b>	\$1,420.00	\$750.00	\$1,420.00	\$3,000.00	\$0.00
<b>Interest Expense (Loan, etc.)</b>	\$76,531.41	\$52,500.00	\$76,531.41	\$210,000.00	\$72,320.10
<b>Security</b>	\$34,426.59	\$36,250.00	\$34,426.59	\$145,000.00	\$27,995.38
<b>Trash Removal &amp; Recycling</b>	\$2,542.70	\$2,250.00	\$2,542.70	\$9,000.00	\$1,749.54
<b>Operating Insurance</b>	\$84,065.73	\$25,000.00	\$84,065.73	\$100,000.00	\$69,372.59
<b>Health Plan</b>	\$57,336.67	\$52,500.00	\$57,336.67	\$210,000.00	\$46,520.50
<b>Dental Plan</b>	\$1,695.05	\$2,250.00	\$1,695.05	\$9,000.00	\$978.92
<b>Advertising &amp; Promotions</b>	\$14,935.00	\$12,500.00	\$14,935.00	\$50,000.00	\$18,742.00
<b>Travel Expenses</b>	\$7,157.63	\$3,125.00	\$7,157.63	\$12,500.00	\$817.80
<b>Legal &amp; Professional</b>	\$16,383.19	\$13,250.00	\$16,383.19	\$53,000.00	\$18,428.90
<b>Payroll Processing</b>	\$1,991.74	\$2,500.00	\$1,991.74	\$10,000.00	\$3,576.90
<b>Electricity Expenses</b>	\$16,615.72	\$22,500.00	\$16,615.72	\$90,000.00	\$22,555.40
<b>Gas Expenses</b>	\$637.91	\$5,000.00	\$637.91	\$20,000.00	\$4,856.98
<b>Water &amp; Sewer Expenses</b>	\$45,499.20	\$16,250.00	\$45,499.20	\$65,000.00	\$11,921.57
<b>Bad Debt Expense</b>	\$0.00	\$1,250.00	\$0.00	\$5,000.00	\$0.00
<b>Reimbursable Expenses</b>	\$4,480.88	\$0.00	\$4,480.88	\$0.00	\$0.00
<b>New Equipment</b>	\$0.00	\$15,000.00	\$0.00	\$60,000.00	\$0.00
<b>Credit/ Debit Fees</b>	\$1,657.84	\$1,375.00	\$1,657.84	\$5,500.00	\$1,453.65
<b>Operating Contingency</b>	\$0.00	\$7,500.00	\$0.00	\$30,000.00	\$0.00
<b>Capital Reserve</b>	\$0.00	\$16,250.00	\$0.00	\$65,000.00	\$0.00
	\$621,762.74	\$564,750.00	\$621,762.74	\$2,259,000.00	\$511,505.71

CNY Regional Market Authority  
Balance Sheet  
June 30, 2022

ASSETS

Current Assets		
Checking Account	\$	127,886.83
Savings Account		116,881.57
Contingency Account		31,026.07
Capital Reserve		231,668.02
Renters Security Deposit		43,209.45
Petty Cash		185.00
Accounts Receivable		223,991.32
Medical Expense Reimbursement		0.13
Deferred revenue-Token Liabili		(22,445.76)
Deferred Inflow-Pension		(330,227.00)
		<hr/>
Total Current Assets		422,175.63
Property and Equipment		
Office Equipment/ Tools		249,693.04
Operating Equipment- Auto.		650,360.90
Accum. Depr. on Office Equip/T		(248,873.76)
Accum. Depr. on Oper. Equip. A		(488,427.87)
Land		819,681.90
New Land		637,324.00
Buildings		4,582,991.00
Accum. Depr. on Bldgs.		(2,865,753.35)
New Buildings		71,318.00
513 Hiawatha Building		2,200,000.00
Perm. Improvements-Buildings		2,752,723.44
Perm. Improvements-Grounds		1,846,826.98
Accum. Depr. on Perm. Improv.		(2,004,271.90)
Utilities		319,830.32
Accum. Depr. on Utilities		(319,830.00)
		<hr/>
Total Property and Equipment		8,203,592.70
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>8,625,768.33</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Deferred Outflows-Pension	\$	(292,564.00)
Accounts Payable		15,429.25
Line of Credit		99,999.75
ERS Liability		1,119.00
Sewer Tax		0.20
Accrued Payroll		6,415.06
Accrued Vacation		49,587.18
Current Portion of LTD		48,265.00
513 H. Mortg. Current Portion		89,567.00
EBT/Credit/Debit		9,936.14
Deferred Revenue		28,325.17
Renters Sec. Dep. Reserve		43,209.45
		<hr/>
Total Current Liabilities		99,289.20

CNY Regional Market Authority  
Balance Sheet  
June 30, 2022

<b>Long-Term Liabilities</b>		
Mortgage Payable/Bldg. Loan	546,708.10	
Notes Payable/NYS	75,498.22	
513 Hiawatha Mortgage	2,105,098.00	
<b>Total Long-Term Liabilities</b>		<b>2,727,304.32</b>
<b>Total Liabilities</b>		<b>2,826,593.52</b>
<b>Capital</b>		
Fund Balance	5,579,317.54	
Net Income	219,857.27	
<b>Total Capital</b>		<b>5,799,174.81</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$</b>	<b>8,625,768.33</b>