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October 25th, 2022

Dear Board Member,

The next meeting of the Board of Directors of the Central New York Regional Market Authority has been scheduled for **Tuesday, November 1st at 6:00 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 11/1/22 Regular Meeting of the Board of Directors
Minutes for the 10/7/22 Quarterly Meeting of the Board of Directors

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
REGULAR BOARD MEETING
Tuesday, November 1st, 2022
6:00 P.M.**

ORDER OF BUSINESS

- I. PLEDGE**

- II. APPROVAL OF AGENDA**

- III. APPROVAL OF PRIOR MINUTES 10/17/22**

- IV. UPDATE ON CATCH BASIN REPAIR PROJECT**

- V. UPDATE ON ADMINISTRATION BUILDING REPAIR PROJECT**

- VI. UPDATE ON CNYRMA REVITALIZATION PROJECT PROPOSAL AND POSSIBLE FUNDING OPPORTUNITIES**

- VII. UPDATE ON FARM CREDIT LOAN AND LOAN PROJECTS**

- VIII. BOARD DISCUSSION**

- IX. NEXT MEETING(S)**

- X. 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
Monday, October 17, 2022
7:00 PM

PRESENT: C. Pratt, J. Berenguer, T. Bonnofski, J.A.Delaney, M. Mahar, J. Musumeci, R. Darratt, A. Emmi, G. Palmer, L. Podsiedlik, T. Kerr

ABSENT: M. Broccoli, D. Ross

OTHER IN PERSON: A. Vitale

OTHER IN VIRTUAL: H. Poole

The meeting was called to order at 7:00 PM by Board President, Chip Pratt.

APPROVAL OF AGENDA

Resolved: a motion was made by J.A. Delaney and seconded by J. Musumeci to approve the agenda moving possible funding opportunities to the first point of action following the approval of the prior minutes. All in favor; no one opposed; no abstentions.

APPROVAL OF PRIOR MINUTES 08/09/2022

Resolved: a motion was made by J. Musumeci and seconded by J. Berenguer to approve prior minutes. 10 in favor; no one opposed; G. Palmer abstained.

DISCUSSION OF POSSIBLE FUNDING OPPORTUNITIES; PRESENTATION OF STRATEGIC PLAN AND PROJECT PROPOSAL

A. Vitale presented the Infrastructure Revitalization Project Proposal and 2022 Strategic Plan to the Board of Directors. As well as the meeting with the engineers last Friday 10/14/22, where they agreed on emergency needs as well as the overall project. A. Vitale began explaining that most of the Market is original infrastructure as well as historically protected. In most parts of the Administration building deterioration is leading to water penetration, getting behind the brick and damaging the brick facade, the interior steel, and causing water damage inside the building as well. The Commission Houses are also out of date with nowhere for the current tenants to expand. Commission House 3 recently had a power failure, causing three(3) distributors to be without power for 3-4 days. This caused them to utilize refrigerator trucks to preserve their products.

J.A.Delaney stated that the Governance Committee has been reviewing the strategic plan since 2021, and have spent several meetings working with the document. She stated that the members of the committee agreed that they are in support of the board adopting the document.

M. Mahar added that additional importance of the document was for use when conducting annual reviews of the Executive Director, as the document is a way to assess the progress of the Executive Director and to assure that decisions are being made that move the Authority in the direction agreed upon by the board of directors as a whole.

Resolved: a motion was made by J.A. Delaney and seconded by A. Emmi to adopt the 2022 Strategic Plan as presented. All in favor; no one opposed; no abstentions.

Resolved: a motion was made by J. Musumeci and seconded by A. Emmi to adopt the Infrastructure Revitalization Project Proposal as presented, with the understanding that project costs will be added to the Infrastructure Revitalization Project Proposal once they are received from the engineering team. All in favor; no one opposed; no abstentions.

RETAIL MARKET SMOKING AREA DISCUSSION

Deputies have come to A. Vitale with the issue of many customers smoking weed not only in the smoking areas on the market, but also throughout the buildings. It was suggested that A. Vitale bring the idea of creating a smoke free facility to the Board of Directors for discussion.

Resolved: a motion was made by L. Podsiedlik and seconded by J. Musumeci to table this discussion at this time. All in favor; no one opposed; no abstentions.

UPDATE ON ADMINISTRATION BUILDING REPAIRS

A. Vitale discussed that the facade brick on the front of the administration building had fallen off back in July, and that there were safety concerns associated with the possibility of more brick falling. In addition to the safety concern, this (in combination with roof and skylight leaks) is also effecting the ability of the Authority to rent out the effected space in the Commons. Due to the extent of the damage, and the deterioration within the walls, the cost of the project could range between \$600K and \$1M. If the cost gets past the \$600K mark, they agreed to remove the hazardous brick, and rubberize the area to prevent further water penetration. The remainder of the project will be put on hold until additional funds are available to complete the project. A. Vitale will continue to work and coordinate with the contractor on this.

CATCH BASIN PROJECT BID DISCUSSION

A. Vitale presented that there is currently a project out to public bid to repair hazardous conditions in the retail area of the market. The goal of this project is to make repairs to failing infrastructure, including catch basins and pavement. Bid opening will take place at 1:00 PM this Thursday, October 20th 2022. The current estimate for the project is \$150,000.00, but can vary greatly through the bid process.

Resolved: a motion was made by J. Musumeci and seconded by J.A. Delaney to give authority to the Board President and Executive Director to choose the bid winner following the formal opening and review of the sealed bids. 10 in favor; no one opposes; G.Palmer abstained.

UPDATE ON OPEN SPACES

A. Vitale will be meeting with the realtor, Jeff Kelson, on Friday to discuss advertising the open space in the former Buda unit. This space will need an HVAC system installed, due to the former tenant removing the HVAC when vacating the space, but this can be completed once there is a tenant committed to the space to make sure it is suited to the needs of their operation. All other space currently unoccupied on the facility are in un-rentable condition due to infrastructure failure. A. Vitale discussed that a main goal she has for the Market, is to build an updated warehouse for the tenants in the Commission Houses. The Commission Houses would then be converted into food hall, restaurant, brewery, distillery, and or event space. A. Vitale also updated the Board of Directors that the School District has extended their lease one(1) year, and wants the Authority to do a full roof replacement on the facility prior to signing an extended lease or making any investment into the space. However, there is a current tenant in the commission houses that is interested in some or all of the space in the warehouse on Tex Simone Drive.

FARM CREDIT DISCUSSION

A. Vitale discussed the potential of refinancing current loans and adding in a new loan for a total of \$2.02M. The goal is to use this to cover the emergency repairs at the Market. The new loan would come out to an additional \$2,050,000.00 at 8% for 20 years, this would be used to cover the Administration Building repairs, and the catch basin repair project. Following this, any remaining funds will be used to either complete roof work on the Tex Simone Drive warehouse or the Commons roof (depending on overall costs and remaining funds). The goal would be to get some of the currently vacant and un-rentable space into rentable condition, and rented. Getting vacant spaces filled will increase the current revenue and help to cover the monthly payment on the loan.

Resolved: a motion was made by J.A. Delaney and seconded by J. Berenguer to refinance current loans and open the new long term loan with Farm Credit. All in favor; no one opposed; no abstentions.

NEW BUILDING PROPOSAL DISCUSSION

The owner of Regional Fresh Poultry mentioned to A. Vitale that he would like to put an addition on the building. A. Vitale and M. Broccoli were inspecting the current building and discussing items that need to be addressed for Ag. And Markets and USDA standard. At this time, Anwar informed A. Vitale and M. Broccoli that he would like to add a bakery/grocery department onto the current building. They are currently operating on a long-term lease with the authority in their current space. The plans were briefly reviewed by the board of directors, and there was a brief discussion of how this addition may work and that it would be a land lease with the expense and responsibility for construction and taxes on the tenant. It was agreed upon that A. Vitale and the Market Manager will continue to work with the tenant to get the current unit in a condition found to be to the standard expected by the Authority. Once things in the existing unit are up to par, market staff can work with the tenant to get a more formal proposal from the tenant, with more information and terms.

DISCUSSION OF EXECUTIVE COMMITTEE

A. Vitale discussed the importance of the Board Members agreeing on a set time for upcoming Board Meetings due to the requirement of the quorum in person. Going forward Board Meetings will be held on the first Tuesday of each month at 6:00 PM. At this time, A. Vitale and J.A. Delaney will work together prior to the next meeting to see if there is a role that the Executive Committee could play in the absence of being able to hold a meeting of the board of directors with a quorum.

STATE FIRE INSPECTION DISCUSSION

A. Vitale reported that the Market had their annual fire inspection at the beginning of October, this year a new inspector was assigned to the Authority. During the first walk through they did find many issues that raised concerns to the inspectors. They ended up coming back the following day with two inspectors, the chief, and an engineer. Following the original inspection, the inspector felt that the Commission Houses were not structurally sound, and informed the Authority's Facilities Manager that they would be making some calls and trying to shut down the Commission Houses. Luckily, they did not shut them down, and all other issues addressed in the inspection were documented to be corrected for re-inspection.

As defined in each lease, there are items that is the responsibility of the tenant to fix and others that are the responsibility of the Market to fix. All tenants were sent letters

accordingly, containing the items that are their responsibility to address prior to re-inspection. The Authority is in the process of scheduling inspections and addressing the issues that are the responsibility of the Authority. However, this increases the importance and urgency of beginning to create updated and sound space for our wholesale tenants.

CREDIT CARD DISCUSSION

A. Vitale informed the board that a lot of places the Market makes purchases from or payments to are no longer accepting checks as a form of payment. Additionally, due to supply chain issues, our maintenance staff is having to source products from vendors other than the few that we have accounts with, when they need a product for an emergency repair. This is causing them to either have to pay out of pocket for the part, or wait and go back to purchase the product when A. Vitale can return to the store with them to make the purchase on her credit card. This is severely limiting their ability to complete tasks and projects in a timely manner. Currently A. Vitale and B. Vitale are the only card holders at the Market.

Resolved: a motion was made by T. Bonnofski and seconded by J. Berenguer to open an Authority credit card with a limit of up to \$10,000.00 for the Facilities Manager, Greg Frigon and to close the credit card in Ben Vitale's name. 9 in favor; J. Musumeci and G. Palmer opposed; no abstentions.

FIRST AND SECOND QUARTERLY REPORT

A. Vitale presented the first and second quarterly report for the 2022-23 fiscal year. A. Vitale began by explaining that our income and expenses are not evenly distributed over the four (4) quarters, due to payment due dates and the different seasons on the retail market. In the first quarter, the income from the retail market was great, and are increasing from the prior fiscal year. However, both quarters show lower revenue for commercial leases. This is due to the items discussed prior in the meeting, that are causing our current vacant space to be in disrepair and not fit to currently be rented. This lower occupancy has also led to lower revenue for electricity, gas, and water sales. In expenses between the two quarters, electricity expenses are higher than they have been in the recent past. This is due to the solar in A-Shed being down, and causing increased peak demand. Additionally, Operating Insurance is paid just about in full by the end of the second quarter— showing disproportionate to the “quarter” budget. Operating expenses were also up slightly, as much of the token equipment that has been used since the Authority first began use of the metal tokens had to be replaced within the first and second quarters of this fiscal year. Income in the second quarter was also much lower than the expenses, this is due to expenses for failing equipment and drain basins paired with low retail market payments— with few payments being due on retail market licenses in the second quarter. However, the additional revenue generated in the first quarter has allowed the Authority to sustain without having to dip into savings.

Resolved: a motion was made by T. Kerr and seconded by G. Palmer to accept the First and Second Quarterly Reports as presented. All in favor; no one opposed; no abstentions.

NEXT MEETING

The next meeting of the Board of Directors will be on Tuesday, November 1st, 2022 at 6:00 PM.

ADJOURNMENT

Resolved: a motion was made by J. Musumeci and seconded by J. Berenguer to adjourn at 9:45 PM. All in favor; no one opposed; no abstentions.