

**CENTRAL NEW YORK REGIONAL MARKET AUTHORITY
QUARTERLY BOARD MEETING
Tuesday, February 11th, 2020
3:30 P.M.**

PRESENT: J. Mususmcei, J. Bereneguer, R. Daratt, K. Batman, M. Broccoli, A. Emmi, C. Pratt, M. Mahar

ABSENT: D. Ross, S. Ficken, M.E. Chesbro, C. Nowak, J. A. Delaney

OTHERS: Ben Vitale, Amanda Vitale

The meeting was called to order at 3:37 PM by Board President: Chip Pratt

APPROVAL OF AGENDA

Resolved; a motion was made by K. Batman and seconded by M. Broccoli to approve the agenda. All in favor; no one opposed; no abstentions.

APPROVAL OF PRIOR MINUTES

Resolved; a motion was made by K. Batman and seconded by M. Broccoli to approve prior minutes. All in favor; no one opposed; no abstentions.

QUARTERLY REPORT

A. Vitale updated the Board of Directors of the third quarter financials of the Authority. Looking at the income report, there has been a slight decline in revenue from the retail market and the commercial leases. This is a trend that has been happening across the board with retail markets. This is the reason that the format of the license will be changing next year. Additionally, the staff has been working diligently to secure new tenants for vacant spaces in the commons and commission houses. This is giving us a positive outlook on the future revenue for the Authority. A. Vitale then walked the Board of Directors through the expense report, reporting on a couple of items that may potentially stand out. As mentioned in previous quarterly reports, the payroll account remains high, while the security account remains low. This is due to this change that was made by the Authority switching from a security contract to in house security. However, overall between the two accounts, the Authority is still in very good standing. The next account that may stand out is the repairs to buildings account. This account appears to be over budget. However, this account includes the roof that was done on the administration building. This project was done out of savings and not out of our operating budget. But it was listed here so it can be accounted for. If this project were removed from the total, the account would show that it remains under budget. Moving down the list of accounts, the next account that stands out is Association and Licensing fees. This account is currently slightly over budget and will continue to go in that direction. This is due to the timing of the NAPMM conferences and meetings this year. Previously, only 1-2 conferences fall within a fiscal year. However, the timing of conferences has changed this

year, with an additional conference falling into this fiscal year. This will balance out next year. The miscellaneous expense account is usually very low, however, this time it contains the settlement expense from the DeMarco case. Another account that has been discussed several times, is the legal and professional expense account. This is due to many things such as a DeMarco case, the many projects that have gone out to bid, the hiring of a new Executive Director, the work done to the bylaws, the work done to the rules and regulations, and the new sexual harassment policies and training. The final account that appears to be high for the quarter is the New Equipment account. This is due to purchasing a new tractor and skid steer after not trading them in for a few years.

A. Vitale then turned the attention to one key thing on the balance sheet. The balance sheet shows a negative balance in the checking account. However, this is not the case. This reflects a check that had been cut, but was intentionally being held. The check for the administration building roof was being held until some issues discovered upon inspection were resolved. The actual balance at that time was a positive \$13,408.61.

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

BYLAWS

A. Vitale updated the board of directors on the changes made to the bylaws by the Authority's attorneys. No action will be taken until the governance committee can discuss the changes.

RULES AND REGULATIONS

A Vitale. Updated the board of directors on the changes made to our vendor handbook by the Authority's attorney. These changes involve a section outlining the updated sexual harassment policy as it stands in NY state and how it relates to our tenants and customers. Additionally it contains a section that allows immediate removal from the market in the case of violations of this policy.

Additionally, A. Vitale stated that there will be other changes to the vendor handbook to update names, dates and contact information. As well as anything pertaining to the new licensing format.

Resolved; a motion was made by J. Berrenguer and seconded by A. Emmi to approve the aforementioned changes to the vendor handbook including necessary changes to outline the format. All in favor; no one opposed; no abstentions.

BOARD DISCUSSION

A. Vitale updated the Board on discussions that have been taking place between the staff and M&T Bank as well as the Market Diner, as both are looking to renegotiate for new leases as both of their current leases are about to expire.

Resolved; a motion was made by K. Batman and seconded by M. Broccoli to move out of regular session and into executive session for the discussion of lease negotiations. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by M. Broccoli and seconded by J. Berrenguer to move out of executive session and into regular session. All in favor; no one opposed; no abstentions.

B. Vitale updated the board on progress that has been made with the project he has been working on with the city schools. A couple months ago, himself along with A. Vitale and C. Pratt visited Albany to meet with Kevin King and Dave Valesky to discuss the project and their thoughts. At this meeting the project was perceived very well and there was a lot of excitement about the project. Both individuals gave their word that they would support the project. After this, B. Vitale, C. Pratt & A. Vitale met with Nathan Rudgers, the goal of this meeting is that Nathan will be helping to acquire grant funding for the Market to spend on the renovations of the building. More recently, we met with the CFO and Rachel Murphy from the city schools. At the meeting, the full project was presented. Immediately, they bought into the storage portion of the project. This portion would consist of 12-15,000 sq. ft. However, we are still lacking the processing portion of the project. The processing portion is what is currently being worked toward. Since then, B Vitale visited with a tenant at the Menanz Market who does some processing. This tenant showed some interest in a relationship with the Authority. In this meeting, B. Vitale also discovered that this tenant does business with Baldor, who is even larger in the processing market. Baldor is located just off the Hunts Point Market in the Bronx. B. Vitale also contacted A. Emmi and has been working to see where the CNY Growers and Packers are and see their possible interest in the project. Furthermore, B. Vitale contacted Mike Muzyk who is the President of Baldor. Himself and M. Broccoli will be taking a trip to NYC to visit Baldor and looking into their possible interest in a location or satellite location at the Authority.

Next week B. Vitale is also meeting with C&S Engineers to get price estimates for renovation costs. At that point, B. Vitale will be meeting back up with Nathan Rudgers to update him on the expected cost of the project and how much funding we are looking for.

However, we are in a situation that we are making connections, promising space to people, and we do not yet have the space. Given the fact that space is getting harder and harder to come by and the price of building is increasingly unaffordable, B. Vitale recommended to the Board that it is time to proceed with purchasing the building so as to not risk losing that space that is already being promised to potential tenants.

Resolved; a motion was made by K. Batman and seconded by M. Broccoli to proceed with purchasing the building. All in favor, no one opposed, no abstentions.

C. Pratt commented that following the meeting in Albany with the Deputy Commissioner and the representative for Andrew Cuomo, he received a compliment about the new Executive Director. M. Mahar, asked that this be listed in the minutes.

A. Vitale updated the Board on some previous and upcoming travel for Board Members and staff, to include Orlando, Philadelphia, New York City, and New Orleans. After some discussion,

Resolved; a motion was made by J. Berenguer and seconded by R. Daratt to move \$15,000.00 from the Security expense account to the Travel expense account and approve the staff and Board Member travel. All in favor, no one opposed, no abstentions.

A. Vitale read a letter to the Board of Directors that was received from a Flea Market vendor. This vendor began her winter season license and made her first payment. However, about a month into the season, her husband had multiple heart attacks and remains in the hospital. The vendor was asking relief from the remainder of her license fee, as she was unable to complete the season due to this family emergency.

Resolved; a motion was made by R. Daratt and seconded by J. Musumeci to relieve the vendor of the remainder of the license fee without penalizing them to return. All in favor; no one opposed; no abstentions.

C. Pratt discussed the committees and updated the Board that he would like to see more activity from the committees. He recommended separating out the Marketing Committee to make it its own committee and doing some additional work with that committee.

NEXT MEETING

The next meeting of the Board of Directors will be on March 10th, 2020 at 3:30 p.m.

ADJOURNMENT

Resolved; a motion was made by J. Musumeci and seconded by J. Berenguer, to adjourn at 5:20 p.m. All in favor; no one opposed; no abstentions.