



2100 Park Street, Syracuse, NY 13208
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June 7th, 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, June 14th at 6:00 p.m. in the Conference Room at 2100 Park Street. If you are unable to attend in person, the link below can be used to attend via Zoom or phone call.**

Topic: CNYRMA Board of Directors Zoom Meeting
Time: Jun 14, 2022 06:00 PM Eastern Time (US and Canada)

Join Zoom Meeting : <https://us02web.zoom.us/j/82604068639?pwd=L0dKTmdTTFQxZ1h6dm9xa0ZUVksvQT09>

Call in by phone: +1 929 205 6099

Meeting ID: 826 0406 8639
Passcode: 958519

Enclosed for your reference are:

Agenda for the 6/14/22 Quarterly Meeting of the Board of Directors
Minutes for the 4/12/22 Annual Meeting of the Board of Directors
Minutes for the 4/25/22 Emergency Meeting off the Board of Directors
Forth Quarter Quarterly Report
Current Slate of Committees and Officers
Wendy's Extension Proposal
Mediterranean Taste Supermarket and Grill Proposal
Wendy's Extension Proposal
Buda Building Damages and Expense Report

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
Tuesday, June 14th, 2022
6:00 P.M.**

ORDER OF BUSINESS

- I. PLEDGE**
- II. APPROVAL OF AGENDA**
- III. APPROVAL OF PRIOR MINUTES 4/12/22 & 4/25/22**
- IV. APPOINTMENT OF COMMITTEES, ETHICS OFFICER,
AFFIRMATIVE ACTION OFFICER, DATA ACCESS OFFICER**
- V. FORTH QUARTER QUARTERLY REPORT**
- VI. AUDIT DISCUSSION**
- VII. TENANT AND VACANCY UPDATES**
- 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
ANNUAL BOARD MEETING
Tuesday, April 12, 2022
6:30 PM

PRESENT: C. Pratt, A. Emmi, J. Berenguer, J.A. Delaney, M. Mahar, R. Daratt

ZOOM: G. Palmer, M. Broccoli

ABSENT: T. Kerr, M. Thurston, M.E. Chesbro, D. Ross, J. Musumeci

OTHER IN PERSON: B. Vitale, A. Vitale

The meeting was called to order at: 6:37 PM by Board President, Chip Pratt.

APPROVAL OF AGENDA:

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

APPROVAL OF PRIOR MINUTES 2/8/2022:

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

SECOND AND THIRD QUARTERLY REPORTS:

Am. Vitale presented that, looking at the income reports for both quarters, everything seems to be right on point with average historic totals. Notably, as is the case every year, the income and expenses are not evenly distributed throughout the four quarters. When discussing income, the majority of the income is brought in during the first quarter of the fiscal year. So you will see a lot of accounts very low in the second and third quarters, this is normal. Also, there has been a recent shift, in vendors becoming licensed rather than daily, so this shift is reflected in these numbers as well. A couple other notable items, the commercial lease income is up in both the second and third quarters because we were able to rent out the entire new building in the first year. Also, there is a typo on the third quarter report. We actually brought in \$35,724.00 in promotional leases in the third

quarter (from the parking rental to the electric company), for a total income of \$468,232.00 in the third quarter. When looking at the expense reports for both quarters, we are in the same boat with uneven distribution always being the case, but most items being right on par with historic figures. Some notable areas to look at are payroll expenses, and the expenses associated with the health and dental plans. These are higher than normal for two reasons. The first being that the state of the current market has driven these rates up, and they continue to increase. The second being that we have been rebuilding our staff this year, and in turn have more employees on the plans. There are also some capital improvements that I have added into these totals, just so they are in the report for everyone to see, but they are not actually part of the budget. These items are the replacement of the boiler and HVAC systems in the admin. Building that failed last year, the repairs made to the brickwork on the first corner of the administration building, and the installation of the sidewalk in front of regional fresh poultry. The other account that is high is the interest and loan expense, which reflects the mortgage on the new building.

Resolved; a motion was made by A. Emmi and seconded by J.A. Delaney to approve the quarterly reports with the addition of the promotional lease income in the third quarter. All in favor; no one opposed; no abstentions.

PRESENTATION ON NAPMM CONFERENCE - NOLA

J. Berenguer, C. Pratt, and A. Vitale addressed the Board of Directors about their experience at the NAPMM conference in New Orleans the past month. In general, it was discussed that it was a very positive experience to finally get back face to face with management from other markets across the country. It was very valuable to discuss areas where different markets have thrived and struggled throughout the very challenging past couple years, and to find out how (both similarly and differently) management at other markets handled similar issues to what we have faced. Two big takeaways were how our unique governance structure creates very unique challenges for our market, and how it is a growing trend across the country that green markets are beginning to fade away and being replaced by food halls. In addition, B. Vitale made note that the management team from the Toronto Food Terminal Market are looking to come to Syracuse this May or June to visit our market, and have voiced interest in putting together a wholesale market summit that they would like us to participate in.

SLATE OF OFFICERS:

M. Broccoli presented that the Nominating Committee met, and shared the proposed slate of officers.

Resolved; a motion was made by J.A. Delaney and seconded by M. Mahar to approve proposed slate of officers as follows:

President - Chip Pratt
1st Vice President - Anthony Emmi
2nd Vice President - Jose Berenguer
Treasurer - Randall Daratt
Secretary - Maria Mahar

All in favor; no one opposed; no abstentions.

AUTHORIZED CHECK SIGNERS:

Resolved; a motion was made by J. Berenguer and seconded by M. Mahar to approve the following individuals as authorized signers on the CNY Regional Market Authority's checking account:

Amanda Vitale - Executive Director
Randall Daratt - Treasurer
Anthony Emmi - 1st Vice President
Jose Berenguer - 2nd Vice President

All in favor; no one opposed; no abstentions.

It was discussed that the Ag. and Markets representative would be added to the Executive Committee as per the bylaws, that the board must refer to the 2011 bylaws to get the right number of people per committee, and that while appointing new board members and committee members to add an affirmative action officer, and an ethics officer at the next meeting.

2022 ANNUAL APPROVALS:

Resolved; a motion was made by J.A. Delaney and seconded by A. Emmi to approve Hancock & Estabrook as the representing legal firm for the Authority with Janet Callahan acting as lead counsel. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by A. Emmi and seconded M. Mahar to approve C&S Engineers as engineers of record with Mark Chambers as primary contact person. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by J.A. Delaney and seconded by A. Emmi to approve Dermondy, Burke, and Brown as Auditors for the 2022-23 Audit. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by A. Emmi and seconded by R. Daratt to approve the Post Standard as the official paper for legal announcements. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by J.A. Delaney and seconded by J. Berenguer to approve Richard Walker as the Risk Manager for the Authority. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by M. Mahar and seconded by J.A. Delaney to approve the official copy fee for F.O.I.L. requests to be \$1.00 per page. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by J.A. Delaney and seconded by A. Emmi to approve M&T Bank and Solvay Bank as approved banking locations. All in favor; no one opposed; no abstentions.

BOARD DISCUSSION::

M&T Bank - ADA Accessibility & HVAC

Am. Vitale presented to the Board of Directors that M&T Bank was looking to update the HVAC in their offices per the agreement in their lease, that they could upgrade the system as long as they also rebalanced our system for the additional areas that are handled by the

unit, and that the Market would pay up to \$25,000.00 worth of the work, given the approval of the project by the engineers for the Authority.

Am. Vitale additionally presented that M&T Bank was looking to do some work to their handicap entrance where the sidewalk has settled away from the granite slab at their entry door. They had originally proposed reworking the granite slab, but that was advised against by the Authority's lead engineer. The Bank is proposing instead, to pour new slabs leading up to the granite slab, which was acceptable to the Authority's engineer.

Resolved; a motion was made by J. Berenguer and seconded by J.A. Delaney to approve M&T Bank to make the approved alterations to the concrete sidewalk leading to their handicap accessible door. All in favor; no one opposed; no abstentions.

Resolved; a motion was made by J.A. Delaney and seconded by A. Emmi to approve M&T Bank to make alterations to the HVAC, pending the approval of the project by the Authority's engineers. All in favor; no one opposed; no abstentions.

City of Syracuse - Street Lights

Am. Vitale presented to the Board of Directors that the City of Syracuse was looking to install street lights on the back side of the market, along Tex Simone Drive. This would be at their expense, but they would need the Market to agree to an easement in order for them to do the installation since it is on the Authority's property.

Resolved; a motion was made by J. Berenguer and seconded by A. Emmi to grant an easement to the City of Syracuse for the installation of street lights along Tex Simone Drive, with the agreement that the market would assume no liability or financial burden as a result of the project. All in favor; no one opposed; no abstentions.

Tax Update

Am. Vitale updated the Board of Directors on the taxes that were wrongly assessed to the Authority and paid by the Authority on the new building that was recently purchased by the Authority. Am. Vitale updated the Board of Directors that it was determined that taxes

should not have been assessed on the property, but it is unclear if the Authority will receive a refund or credit for the taxes that were wrongly assessed and paid.

Vendor Issue

Am. Vitale mentioned that there was a vendor complaint addressed to the Board of Directors that A. Vitale shared with the President and Vice President of the Authority. It was agreed that they did not wish to discuss the complaint at this time.

Available Space Update

Am. Vitale presented to the Board of Directors that the Authority has received several inquiries about the available spaces. At this time, interested parties have been sent information about costs and such, and received walkthroughs if requested. The staff has requested letters of intent from any interested parties and are waiting on those. Additionally, the Syracuse City School District has voiced interest in renting the remaining portion of the new building on Hiawatha Blvd. If the staff does not receive any acceptable offers on the remaining available spaces, they may explore the option of working with a realtor on the space. Additionally, A. Vitale informed the Board of Directors that many of the spaces need some major repairs, including roof and skylight repairs in the commons, repairs to the underslab sewage line in the commons, and roof repairs to the new warehouse. Because of this, A. Vitale has been working with the engineering firm to put together some bid specs and estimates for the work, and with Farm Credit East to secure a line of credit using the portion of the collateral available with the progress paid down on the F-Shed mortgage. This line of credit is what will be proposed to use to pay for the necessary repairs to the rental space.

Other

Am. Vitale informed the board of directors that the attorney representing Buda's Meats and Produce has contacted the attorney for the Authority, requesting that the Authority return the security deposit and token check to their client. Am. Vitale is working with the attorney for the Authority and with the engineering firm to develop an expense log for the unpaid rent and damages. If any money is owed after figuring repairs to damages and back rent, that will be returned. The attorney will liaise all communication.

Am. Vitale informed the board of directors that she has been sitting on a committee for waterfront revitalization in the area. We are not being promised any funding, but a recent meeting discussed ideas of a “market district” encompassing the ballpark, market, and surrounding area. This has the potential to play into some of the plans that have been discussed in the strategic planning for the Authority.

NEXT MEETING:

The next meeting of the Board of Directors will be on June 14th, 2022 at 6:00 PM.

ADJOURNMENT:

Resolved; a motion was made by J. Berenguer and seconded by G. Palmer to adjourn at 8:23 P.M. All in favor; no one opposed; no abstentions.

CENTRAL NEW YORK REGIONAL MARKET AUTHORITY
ANNUAL BOARD MEETING
Monday, April 25, 2022
11:00 AM

PRESENT (ZOOM): C. Pratt, A. Emmi, J. Berenguer, J.A. Delaney, R. Daratt, G. Palmer, M. Broccoli, T. Kerr, M.E. Chesbro

ABSENT: M. Thurston, D. Ross, J. Musumeci, M. Mahar

OTHER (ZOOM): A. Vitale, B. Vitale

The meeting was called to order at: 11:05 A.M. by Board President, Chip Pratt.

APPROVAL OF AGENDA:

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

D-SHED UPDATE:

A. Vitale updated the Board of Directors on the damages that were sustained by the D-Shed after being hit by a Cotrupe box truck on Saturday April 16th, 2022 around 9 A.M. At this time, the staff is working with the Authority's insurance and Risk Manager to coordinate with the insurance company of the driver of the truck. At this time, the insurance company has accepted responsibility for the damages, but we are not yet 100% sure on how repairs will be handled through the insurance. There is a chance that the Authority will have to cover the expenses upfront, and then be reimbursed by the insurance company. But, we do not yet know for sure. At this time, quotes and inspections are taking place so that we can proceed with repairs in the most effective and efficient way possible. At this time, the portion of the building that was moved by the incident has been deemed unsafe for use and barricaded off by the Authority's facilities team. As the Market opens for Growers Season at the end of this week, plans are being made to provide the best possible alternative for both the Authority and the vendors licensed to the unusable spaces, and the hope is to proceed with getting repairs done as soon as possible to produce the least amount of financial loss to the Authority and vendors.

FARM CREDIT LINE OF CREDIT

A. Vitale explained that the line of credit that was discussed at the previous meeting may need to be used to cover up front expenses associated with the repairs to the D-Shed. In turn, she asked that the Board of Directors draft a resolution approving the Authority to close on the line of credit to make the funds available.

Resolved; a motion was made by J.A. Delaney and seconded by A. Emmi to approve the Authority to close on a line of credit for \$500,000.00 with Farm Credit East. All in favor; no one opposed; no abstentions.

ADJOURNMENT

Resolved; a motion was made by J.A. Delaney and seconded by M.E. Chesbro to adjourn at 11:30 A.M. All in favor; no one opposed; no abstentions.

4th Quarter Income

Account Description	4th Quarter Actual 2021-2022	4th Quarter Budget 2021-2022	Year to Date Actual 2021-2022	Budget 2021-2022	4th Quarter Actual 2020-2021
Commercial Leases	\$182,884.76	\$170,000.00	\$733,426.05	\$680,000.00	\$123,257.86
Land Leases	\$36,759.33	\$37,750.00	\$150,902.74	\$151,000.00	\$37,770.85
Farmer Saturday/ Wholesale License	\$20,001.00	\$68,750.00	\$272,652.00	\$275,000.00	\$10,878.00
Farmer Saturday Daily	\$3,855.00	\$11,250.00	\$32,295.00	\$45,000.00	\$3,782.00
Commercial Saturday License	\$5,061.00	\$15,000.00	\$85,038.00	\$60,000.00	\$2,934.00
Commercial Saturday Daily	\$2,030.00	\$5,750.00	\$8,405.00	\$23,000.00	\$1,085.00
Dealer Saturday License	\$21,285.00	\$52,500.00	\$174,268.00	\$210,000.00	\$26,272.00
Dealer Saturday Daily	\$0.00	\$625.00	\$2,035.00	\$2,500.00	\$20.00
Food Concession License	\$0.00	\$8,750.00	\$28,948.00	\$35,000.00	\$0.00
Dealer Thursday License	\$0.00	\$125.00	\$125.00	\$500.00	\$0.00
Farmer Thursday License	\$0.00	\$500.00	\$2,831.00	\$2,000.00	\$0.00
Farmer Thursday Daily	\$0.00	\$250.00	\$390.00	\$1,000.00	\$0.00
Commercial Thursday License	\$0.00	\$250.00	\$0.00	\$1,000.00	\$0.00
Commercial Thursday Daily	\$0.00	\$250.00	\$350.00	\$1,000.00	\$0.00
Dealer Thursday Daily	\$0.00	\$250.00	\$55.00	\$1,000.00	\$0.00
Flea Market Semi-Annual License	\$687.00	\$30,000.00	\$106,420.00	\$120,000.00	\$0.00
Flea Market Daily Sunday	\$9,835.00	\$25,000.00	\$85,205.00	\$100,000.00	\$28,610.00
Delivery Fees	\$2,534.00	\$4,250.00	\$13,411.00	\$17,000.00	\$3,349.00
Miscellaneous	\$7,525.00	\$750.00	\$8,445.00	\$3,000.00	\$20.00
Electricity Sales	\$16,859.89	\$21,250.00	\$73,920.30	\$85,000.00	\$17,306.12
Gas Sales	\$3,190.23	\$1,750.00	\$5,985.61	\$7,000.00	\$2,516.10
Water/ Sewer Sales	\$737.51	\$625.00	\$2,848.53	\$2,500.00	\$603.07
Interest Earned	\$29,091.36	\$5,000.00	\$29,091.36	\$20,000.00	\$10,752.04
Bad Debt Received	\$336.00	\$0.00	\$1,265.00	\$0.00	\$0.00
Promotional Leases	\$34,286.00	\$2,500.00	\$72,903.50	\$10,000.00	\$115.00
Security Deposit	\$566.37	\$0.00	\$5,071.65	\$0.00	\$398.99
Reimbursements	\$0.00	\$0.00	\$7,113.15	\$0.00	\$372.00
Operating Contingency Reserve FYE	\$0.00	\$7,750.00	\$0.00	\$31,000.00	\$0.00
Recycling Income	\$180.00	\$250.00	\$720.00	\$1,000.00	\$180.00
Cash Previous FYE	\$0.00	\$6,250.00	\$81,229.36	\$25,000.00	\$0.00
	\$377,704.45	\$477,375.00	\$1,985,150.25	\$1,909,500.00	\$270,222.03

4th Quarter Expenses

Account Description	4th Quarter Actual 2021-2022	4th Quarter Budget 2021-2022	Year to Date Actual 2021-2022	Budget 2021-2022	4th Quarter Actual 2020-2021
Payroll	\$234,323.15	\$140,000.00	\$735,746.47	\$560,000.00	\$175,081.61
Payroll Taxes to Employer	\$23,104.61	\$21,250.00	\$125,783.53	\$85,000.00	\$15,816.52
Repairs to Buildings	\$2,789.13	\$16,250.00	\$105,839.49	\$65,000.00	\$5,513.69
Repairs to Grounds	\$4,882.36	\$10,000.00	\$47,650.07	\$40,000.00	\$21,879.17
Repairs to Equipment	\$478.24	\$2,250.00	\$13,278.61	\$9,000.00	\$892.90
Fuel & Oil Expense	\$2,814.68	\$1,250.00	\$2,899.89	\$5,000.00	\$198.55
Operating Expenses	\$7,817.73	\$2,000.00	\$22,731.25	\$8,000.00	\$2,130.15
Maintenance Supplies	\$3,142.69	\$5,250.00	\$25,676.65	\$21,000.00	\$1,804.18
Office Expenses	\$1,813.75	\$5,000.00	\$16,830.29	\$20,000.00	\$4,919.03
Telephone	\$685.00	\$2,000.00	\$7,961.94	\$8,000.00	\$2,442.88
Association & License Fees	\$665.00	\$1,000.00	\$1,995.00	\$4,000.00	\$650.00
Miscellaneous	-\$1,150.00	\$750.00	\$17,732.50	\$3,000.00	\$564.42
Interest Expense (Loan, etc.)	\$36,197.58	\$52,500.00	\$217,060.20	\$210,000.00	\$11,312.00
Security	\$39,334.74	\$31,250.00	\$130,260.55	\$125,000.00	\$34,289.25
Trash Removal & Recycling	\$1,362.80	\$2,250.00	\$7,478.62	\$9,000.00	\$1,161.34
Operating Insurance	\$4,223.49	\$25,000.00	\$81,119.41	\$100,000.00	\$4,231.74
Health Plan	\$26,536.73	\$43,750.00	\$149,827.30	\$175,000.00	\$28,562.22
Dental Plan	\$1,053.70	\$2,125.00	\$4,707.77	\$8,500.00	\$1,468.38
Advertising & Promotions	\$9,344.00	\$12,500.00	\$48,978.50	\$50,000.00	\$4,556.00
Travel Expenses	\$147.68	\$2,500.00	\$1,770.00	\$10,000.00	\$0.00
Legal & Professional	\$10,925.00	\$15,000.00	\$43,759.62	\$60,000.00	\$16,544.75
Payroll Processing	\$2,004.56	\$1,750.00	\$8,977.96	\$7,000.00	\$1,948.79
Electricity Expenses	\$80,916.36	\$22,500.00	\$151,968.90	\$90,000.00	\$21,835.27
Gas Expenses	\$6,236.54	\$4,250.00	\$17,526.22	\$17,000.00	\$14,606.85
Water & Sewer Expenses	\$1,027.63	\$16,250.00	\$42,637.73	\$65,000.00	\$17,818.82
Bad Debt Expense	\$0.00	\$1,250.00	\$5,287.98	\$5,000.00	\$0.00
Reimbursable Expenses	\$492.45	\$0.00	\$765.67	\$0.00	\$0.00
New Equipment	\$20,839.21	\$12,500.00	\$20,839.21	\$50,000.00	\$0.00
Credit/ Debit Fees	\$1,464.89	\$1,250.00	\$6,506.21	\$5,000.00	-\$37.67
Operating Contingency	\$0.00	\$7,500.00	\$0.00	\$30,000.00	\$0.00
Capital Reserve	\$0.00	\$16,250.00	\$0.00	\$65,000.00	\$0.00
	\$523,273.70	\$477,375.00	\$2,063,595.54	\$1,909,500.00	\$390,190.84

CNY Regional Market Authority
Income Statement
For the Twelve Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Commercial Leases	\$ 182,884.76	\$ 169,999.97	\$ 733,426.05	\$ 680,000.00
Land Leases	36,759.33	37,750.03	150,902.74	151,000.00
Farmer Sat./Wholesale Lease	20,001.00	68,749.97	272,652.00	275,000.00
Farmer Sat. Daily	3,855.00	11,250.00	32,295.00	45,000.00
Commerical Saturday Lease	5,061.00	15,000.00	85,038.00	60,000.00
Commercial Saturday Daily	2,030.00	5,749.97	8,405.00	23,000.00
Dealer Saturday Lease	21,285.00	52,500.00	174,268.00	210,000.00
Dealer Saturday Daily	0.00	625.03	2,035.00	2,500.00
Food Concession	0.00	8,749.97	28,948.00	35,000.00
Dealer Thurs. Lease	0.00	124.97	125.00	500.00
Farmer Thursday Lease	0.00	499.97	2,631.00	2,000.00
Farmer Thursday Daily	0.00	250.03	390.00	1,000.00
Commercial Thursday Lease	0.00	250.03	0.00	1,000.00
Commercial Thurs Daily	0.00	250.03	350.00	1,000.00
Dealer Thurs. Daily	0.00	250.03	55.00	1,000.00
Flea Mkt. Semi-annual Lease	687.00	30,000.00	106,420.00	120,000.00
Flea Market Daily Sunday	9,835.00	25,000.03	85,205.00	100,000.00
Truck Delivery	2,534.00	4,249.97	13,411.00	17,000.00
Miscellaneous Income	7,525.00	750.00	8,445.00	3,000.00
Electricity Sales	16,859.89	21,250.03	73,920.30	85,000.00
Gas Sales	3,190.23	1,750.03	5,985.61	7,000.00
Water Sales/Sewer	737.51	625.03	2,848.53	2,500.00
Interest Earned	29,091.36	4,999.97	29,091.36	20,000.00
Bad Debt Received	336.00	0.00	1,265.00	0.00
Promotional Leases	34,286.00	2,500.03	72,903.50	10,000.00
Security Deposit	566.37	0.00	5,071.65	0.00
Reimbursements	0.00	0.00	7,113.15	0.00
Recycling Income	180.00	250.03	720.00	1,000.00
Construction Reimbursement	6,000.00	0.00	24,000.00	0.00
Total Revenues	383,704.45	463,375.12	1,927,920.89	1,853,500.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	383,704.45	463,375.12	1,927,920.89	1,853,500.00
Expenses				
Payroll {gross}	234,323.15	139,999.97	735,746.47	560,000.00
Payroll Taxes Employer	23,104.61	21,250.03	125,783.53	85,000.00
Repairs to Buildings	2,208.63	16,249.97	63,308.87	65,000.00
Repairs to Grounds	4,882.36	10,000.03	47,650.07	40,000.00
Repairs to Equipment	478.24	2,250.00	13,278.61	9,000.00
Fuel & Oil Expense	2,814.68	1,249.97	2,899.89	5,000.00
Operating Expenses	7,617.73	1,999.97	22,731.25	8,000.00
Maintenance Supplies	3,142.69	5,250.00	25,676.65	21,000.00
Office Expenses	1,813.75	4,999.97	16,830.29	20,000.00
Telephone	685.00	1,999.97	7,961.94	8,000.00
Association & Licensing Fees	665.00	1,000.03	1,995.00	4,000.00
Miscellaneous	(1,150.00)	750.00	17,732.50	3,000.00
Interest Expense (Loan, etc.)	13,230.24	52,500.00	77,832.66	210,000.00
Security	39,334.74	31,249.97	130,260.55	125,000.00
Trash Removal & Recyclables	1,362.80	2,250.00	7,478.62	9,000.00
Operating Insurance	4,223.49	25,000.03	81,119.41	100,000.00
Health & Life Plan	26,536.73	43,750.03	149,827.30	175,000.00

For Management Purposes Only

CNY Regional Market Authority
Income Statement
For the Twelve Months Ending March 31, 2022

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Dental Plan	1,053.70	2,125.03	4,707.77	8,500.00
Advertising & Promotions	9,344.00	12,499.97	48,978.50	50,000.00
Travel Expense	147.68	2,500.03	1,770.00	10,000.00
Legal & Professional	10,925.00	15,000.00	43,759.62	60,000.00
Payroll Processing	2,004.56	1,750.03	8,977.96	7,000.00
Electricity Expense	80,916.36	22,500.00	151,966.90	90,000.00
Gas Expense	6,236.54	4,249.97	17,526.22	17,000.00
Water & Sewer Expense	1,027.63	16,249.97	42,637.73	65,000.00
Bad Debt Expense	0.00	1,249.97	5,287.98	5,000.00
Reimbursable Expenses	492.45	0.00	765.67	0.00
Credit/Debit Fees	1,464.89	1,249.97	6,506.21	5,000.00
Total Expenses	<u>478,886.65</u>	<u>441,124.88</u>	<u>1,860,998.17</u>	<u>1,764,500.00</u>
Net Income	<u>\$ (95,182.20)</u>	<u>\$ 22,250.24</u>	<u>\$ 66,922.72</u>	<u>\$ 89,000.00</u>

CNY Regional Market Authority
Balance Sheet
March 31, 2022

ASSETS

Current Assets		
Checking Account	\$ 39,441.52	
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	38,998.20	
Medical Expense Reimbursement	0.13	
Deferred revenue-Token Liabili	(57,708.76)	
Deferred Inflow-Pension	(15,806.00)	
	<hr/>	
Total Current Assets		427,895.20
Property and Equipment		
Office Equipment/ Tools	249,693.04	
Operating Equipment- Auto.	650,360.90	
Accum. Depr. on Office Equip/T	(247,956.76)	
Accum. Depr. on Oper. Equip. A	(460,117.87)	
Land	819,681.90	
New Land	637,324.00	
Buildings	4,582,991.00	
Accum. Depr. on Bldgs.	(2,760,733.35)	
New Buildings	71,318.00	
513 Hiawatha Building	2,200,000.00	
Perm. Improvements-Buildings	2,721,064.44	
Perm. Improvements-Grounds	1,806,876.98	
Accum. Depr. on Perm. Improv.	(1,834,489.90)	
Utilities	319,830.32	
Accum. Depr. on Utilities	(319,830.00)	
	<hr/>	
Total Property and Equipment		8,436,012.70
Other Assets		
	<hr/>	
Total Other Assets		0.00
	<hr/>	
Total Assets	\$	<u><u>8,863,907.90</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Construction in Progress	\$ (20,645.00)	
Deferred Outflows-Pension	(213,265.00)	
Accounts Payable	120.00	
Line of Credit	(0.25)	
ERS Liability	276,694.00	
Sewer Tax	0.20	
Accrued Payroll	4,391.06	
Accrued Vacation	36,034.18	
Current Portion of LTD	46,607.00	
513 H. Mortg. Current Portion	87,140.00	
EBT/Credit/Debit	22,904.14	
Deferred Revenue	5,912.17	
Renters Sec. Dep. Reserve	43,209.45	
Voluntary P/R Deductions	238.00	
	<hr/>	
Total Current Liabilities		289,339.95
Long-Term Liabilities		
Mortgage Payable/Bldg. Loan	504,240.19	
Notes Payable/NYS	75,498.22	
513 Hiawatha Mortgage	2,202,860.00	
	<hr/>	
Total Long-Term Liabilities		2,782,598.41
	<hr/>	
Total Liabilities		3,071,938.36
Capital		
Fund Balance	5,725,046.82	
Net Income	66,922.72	
	<hr/>	
Total Capital		5,791,969.54
	<hr/>	
Total Liabilities & Capital	\$	<u><u>8,863,907.90</u></u>

CENTRAL NEW YORK REGIONAL MARKET AUTHORITY

Committees and Officers of the Board
2022-23

Personnel/ Nominating

Marty Broccoli- Chair
Geoff Palmer
Mary Ellen Chesbro
Jose Berenguer

Audit Committee

Chip Pratt- Chair
Maria Mahar
Keith Batman- Chair
Anthony Emmi

At Large

JoAnn Delaney

Finance Officer

VACANT

Ethics Officer

Marty Broccoli

Contract Officer

Amanda Vitale

Affirmative Action Officer

VACANT

Data Access Officer

VACANT

Rules/ Facilities, Marketing/ Promotion

John Musumeci
Randall Daratt- Chair
Jose Berenguer
Anthony Emmi
Mary Ellen Chesbro

Governance Committee

JoAnn Delaney- Chair
Anthony Emmi
John Musumeci
Maria Mahar
Jose Berenguer

President

Chip Pratt

1st Vice President

Anthony Emmi

2nd Vice President

Jose Berenguer

Secretary

Maria Mahar

Treasurer

Randall Daratt

Finance/ Planning & Development

Maria Mahar
John Musumeci
Randall Daratt
Mary Ellen Chesbro
Keith Batman- Chair

Ethics Committee

Marty Broccoli- Chair
Keith Batman
Maria Mahar
Myron Thurston

Executive Committee

Chip Pratt
Anthony Emmi
Keith Batman
Maria Mahar
Randall Daratt
JoAnn Delaney
Geoff Palmer

Board Of Directors

John Musumeci- JM
Larkin Podsiedlik- LP
Jose Berenguer- JB
Randall Daratt- RD
Tricia Kerr- TK
Mary Ellen Chesbro- MEC

Maria Mahar- MM
JoAnn Delaney- JD
Marty Broccoli- MB
Anthony Emmi- AE
Chip Pratt- CP
Geoff Palmer- CN

FIRST AMENDMENT TO LAND LEASE AGREEMENT

This First Amendment to Land Lease Agreement (this "Amendment") is dated as of this ____ day of _____ 2022 (the "Effective Date"), by and between Central New York Regional Market Authority, a public benefit corporation, authorized and created by Title 2 of Article 4 of the Public Authorities Law of the State of New York with its offices and principal place of business at 2100 Park Street in in the City of Syracuse, County of Onondaga and State of New York ("Landlord"), and Wencarter, Inc., a Michigan corporation, as successor by assignment from L.P.S. Enterprises of New York, Ltd., with a mailing address at P.O. Box 1590, Clarkston, Michigan 48347 ("Tenant").

RECITALS

WHEREAS, Landlord and L.P.S. Enterprises of New York, Ltd. entered into that certain Land Lease Agreement dated October 15, 2002 (as assigned, the "Lease") for that certain property located at 2028 Park Street in the City of Syracuse, County of Onondaga, State of New York (the "Premises").

WHEREAS, L.P.S. Enterprises of New York, Ltd. assigned the Lease to Tenant on or about November 5, 2018 pursuant to an Assignment and Assumption Agreement, which was provided to the Landlord in accordance with Section 33 of the Lease.

WHEREAS, the Lease provides for five extension terms, each of which extends the then-current term by five years; pursuant to such extension terms, the Lease was properly extended in 2007 (First Extended Term), 2012 (Second Extended Term), and 2017 (Third Extended Term).

WHEREAS, the Fourth Extended Term will commence on October 1, 2022.

WHEREAS, as of the Effective Date, the Lease is in full force and effect and has not been amended or assigned except as set forth herein and each of Landlord and Tenant are in compliance with the terms of the Lease.

WHEREAS, the parties desire to amend the Lease to provide for three additional extension terms of five years each.

NOW, THEREFORE, in consideration of the covenants herein contained, and other valuable consideration as set forth herein, the receipt and sufficiency of which are hereby acknowledged by Landlord and Tenant, and upon the terms and conditions herein set forth, intending to be legally bound hereby, Landlord and Tenant agree that the Lease shall be amended as follows:

1. Incorporation and Definitions. The Recitals to this Amendment are incorporated into and shall constitute a part of this Amendment. Any capitalized terms not defined and used herein shall have the same meaning as set forth in the Lease.

2. Extension Terms. In order to grant the Tenant additional term and to provide the written consent of Landlord as contemplated by the Lease, Section 2.(b) of the Lease is hereby amended to include the following before the final paragraph of that subsection.

“Sixth Extended Term: From the expiration of the Fifth Extended Term to a date which is five (5) years thereafter. (October 1, 2032 – September 30, 2037)

Seventh Extended Term: From the expiration of the Sixth Extended Term to a date which is five (5) years thereafter. (October 1, 2037 – September 3, 2042)

Eighth Extended Term: From the expiration of the Seventh Extended Term to a date which is five (5) years thereafter. (October 1, 2042 – September 3, 2047)”

In addition, Section 3.(b) of the Lease is hereby deleted in its entirety and replaced with the following:

“The Annual Basic Rent for the various Extended Terms of this Land Lease Agreement shall be as follows:

Extended Term	Annual Basic Rent	Paid in Monthly Installments of
First	\$61,256.25	\$5,104.69
Second	\$67,381.88	\$5,615.15
Third	\$74,120.07	\$6,176.67
Fourth	\$81,532.08	\$6,794.34
Fifth	\$89,685.29	\$7,473.77
Sixth	\$98,653.82	\$8,221.15
Seventh	\$108,519.20	\$9,043.27
Eighth	\$119,371.12	\$9,947.59

”

NTD: Rent increases are 10% over the prior term.

3. Consideration. In consideration for the foregoing provision, Tenant shall pay Landlord a one-time fee of \$10,000.00 upon execution of this Amendment.

4. Notices. By execution of this Amendment, Landlord acknowledges Tenant’s address for notices is as set forth in the recitals of this Amendment, unless further modified as provided for in Section 21 of the Lease.

5. Conflict of Terms. If any provision contained in this Amendment conflicts with any provision in the Lease, the provision contained in this Amendment shall govern and control. Except as expressly amended by this Amendment, all terms and conditions set forth in the Lease shall continue in full force and effect in accordance with the provisions thereof.

6. Governing Law. It is the intention of the parties that the laws of the State of New York, as the same shall be amended from time to time and without regard to its conflicts of law

provisions, shall govern the validity of this Amendment, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

7. Counterparts and Electronic Signatures. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures or copies thereof shall be treated as originals.

[No additional text on this page]

IN WITNESS WHEREOF, the undersigned have executed the foregoing Amendment as of the date first written above.

LANDLORD:

CENTRAL NEW YORK REGIONAL MARKET AUTHORITY

By: _____
Print:
Its:

STATE OF NEW YORK)
COUNTY OF ONONDAGA)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022 by _____, the _____ of Central New York Regional Market Authority, a public benefit corporation, on behalf of the limited liability corporation.

Notary Public

TENANT:

WENCARTER, INC.

Howard O'Brien
By: _____
Print: Howard O'Brien
Its: CEO

STATE OF Michigan)
COUNTY OF Oakland)

The foregoing instrument was acknowledged before me this 6 day of June, 2022 by Howard O'Brien, the CEO of Wencarter, Inc., a Michigan corporation, on behalf of the corporation.

Heather Tang

Notary Public

Mediterranean Taste, Supermarket and Grill. We will serve the nearby residential community and the regional market visitors with authentic and specialty grocery goods. We will focus on providing our customers with fresh produce, dairy products, deli products, baked goods, and meat/poultry from our inhouse butcher shop. Despite having several competitors, we are confident that our establishment has several competitive advantages such as home delivery service, pre-ordering of goods, fair prices, and excellent customer service.

Here are the products as well as services that Mediterranean Taste will offer to our consumers:

- **Halal Certified Meat: poultry, beef, lamb, goat**
- **Seafood**
- **Specialty Produce – fruits, vegetables**
- **Bakery: Bread and other baked goods**
- **Frozen Foods – vegetables, ice cream**
- **Beverages – water, coffee, tea, juice, soda, slushies, other drinks**
- **Canned or Jarred Goods**
- **Dairy – authentic cheese, eggs, milk, yogurt, butter**
- **Other Goods – grains, pasta, olives, spice mixes, flour, sugar, legumes and nuts.**

Unit of Interest?

Unit directly closest to Farmer Market Way Drive (previously Helena's)

Contact information?

Ahmad Hamad

home address:

5197 Duane drive

Fayetteville, NY 13066

cell phone 315-383-3688

work address

Burnet Pharmacy LLC

3056 Burnet Ave suite 12

Syracuse, NY 13206

work number 315-437-0102

Information about any current or previous businesses owned, if applicable

current business

Burnet Pharmacy LLC owned by Ahmad Hamad

previous Business

Figs & Olives Pharmacy dba Leader drug store

was established 05/2003 and was sold to Kinney drugs in 2005

Request for the number of months for rent exemption?

6 months or when the store opens for business whichever is less.

Term of lease (e.g., 1 year, 3 year, 5 year)?

Initially 5 years with option to renew in increments of 5 years.

Any foreseen alterations to the building?

no plans to alter anything unless required by State and Local authority. e.g. partition is required to separate departments for each other.

I read the sample lease; I think it's reasonable.

Please let me know if you need further information.

As always Thank you for your time and consideration.

best regards,

Ahmad Hamad

