

Syracuse Local Development Corporation
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Minutes

Board of Directors Meeting
Tuesday, March 23, 2021

Due to the declaration of a public health emergency and the social distancing requirements imposed at the Federal, State and local level, this meeting was held by telephone conference with live streaming available to the public.

Board Members Present: Kathleen Murphy, Kenneth Kinsey and Rickey T. Brown, all via tele/videoconference (in accordance with the Governor's Executive Order 202.1).

Staff Present: Judith DeLaney, Susan Katzoff, Esq., John Vavonese, Lori McRobbie, all via tele/videoconference (in accordance with the Governor's Executive Order 202.1).

Staff Excused: Steven Thompson

Others Present: Michael Lisson, Dirk Sonneborn, James Knittel, Jennifer Tiffit, all via tele/videoconference (in accordance with the Governor's Executive Order 202.1).

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:14 a.m.

II. Roll Call

Ms. Murphy acknowledged all Board members were present with the exception of Steven Thompson.

III. Proof of Notice

Ms. Murphy acknowledged that notice of the meeting had been duly and timely provided.

IV. Minutes

Ms. Murphy asked for a motion approving the minutes from the October 20, 2020 Board of Directors meeting. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL**

BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE OCTOBER 20, 2020 BOARD OF DIRECTORS MEETING.

V. New Business

2020 Financial Statements

At a meeting of the Syracuse Local Development Corporation's Audit Committee (the "**Committee**"), held on March 23, 2021, Michael Lisson CPA, of the Agency's independent accounting firm Grossman St. Amour (the "**Auditor**"), presented for the Syracuse Local Development Corporation's (the "**Corporation**" or "**Agency**") review, the Corporation's 2020 draft financial statements and audit which were prepared by Mr. Lisson. Mr. Brown reported that following the presentation, the Committee approved a motion to recommend to the Board of Directors acceptance of the documents as the official financial statements and audit of the Corporation.

Mr. Lisson gave an overview of the financials for the past year. He reported that the audit went extremely well. The audit opinion was clean and unmodified with no control issues or concerns, no material weaknesses or non-compliance items. It was a slow year with no new revenues from bond financing. Working through cash raised 3-4 years ago through some Crouse bonds outstanding. Normal activity expenses wise. The majority of the SLDC's activity is related to the AXA garage that passes through the SLDC bringing in revenues and expenses and that passes through to the City of Syracuse.

There being no discussion Ms. Murphy asked for a motion to accept the 2020 financial statements and audit. Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ACCEPT THE 2020 DRAFT FINANCIAL STATEMENTS AND AUDIT AS PRESENTED AS THE OFFICIAL STATEMENTS OF THE AGENCY.**

100 Madison Street Development (AXA Project Complex)

Ms. DeLaney reported that in December, 2018 the Board of Directors approved a six-month contract with LAZ Parking New York to manage parking services at the AXA garage. The Board previously approved several six-month extensions through December 31, 2020. Recently the City of Syracuse has entered a contract with LAZ New York to take over management of all City garages including the AXA garage effective April 1, 2021 and that the SLDC will no longer be involved.

Ms. DeLaney requested the Board members authorize a resolution approving a retroactive extension of: (i) the current contract with LAZ Parking New York for the management of the AXA garage for a period of an additional three months from December 31, 2020 through March 31, 2021; and (2) the Memorandum of Understanding between the SLDC and the City of Syracuse relative to same.

Ms. Katzoff said this is a positive thing that the City has included the AXA garage within their global RFP for garages. It was a timing issue in terms of communication back from the City regarding the RFP. LAZ has been operating on a month to month as if the contract has been extending anyway. The extension through March 31, 2021 is just buttoning up loose ends and confirming the understanding between the City and the SLDC will cover this three-month period.

There being no further discussion, Ms. Murphy asked for a motion to approve the resolution. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING A RESOLUTION OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION TO AUTHORIZE A THREE MONTH RETROACTIVE EXTENSION OF: (1) AN EXISTING CONTRACT WITH LAZ PARKING NEW YORK TO MANAGE CERTAIN PROPERTY; AND (2) A MEMORANDUM OF UNDERSTANDING BETWEEN THE SLDC AND THE CITY EACH THROUGH MARCH 31, 2021.**

VI. Adjournment

There being no further business to discuss, Ms. Murphy asked for a motion to adjourn the meeting.

Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING 8:22 a.m.**