



☎ 315-422-8647
✉ cnyrma@gmail.com
🌐 www.cnyregionalmarket.com
📍 2100 Park Street, Syracuse, NY 13208

May 7th, 2024

Dear Board Member,

The next meeting of the Board of Directors of the Central New York Regional Market Authority has been scheduled for **Monday, June 3rd at 6:00 p.m. in the Conference Room at 2100 Park Street.**

Enclosed for your reference are:

Agenda for the 6/3/24 Regular Meeting of the Board of Directors
Minutes for the 5/6/24 Quarterly Meeting of the Board of Directors
Year-to-Date Financial Report
Year-to-Date Check Register
Attorney Letter Supporting Proposed By-Laws
Proposed By-Laws
Audit Corrective Action Plan Resolution
FY 2024 - 2025 Executive Director Time Worked
FY 2024 - 2025 Market Manager Time Worked
FY 2024 - 2025 Facilities Manager Time Worked
FY 2024 - 2025 Redacted Payroll 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
REGULAR BOARD MEETING
Tuesday, June 3rd, 2024
6:00 P.M.**

ORDER OF BUSINESS

- I. PLEDGE**

- II. APPROVAL OF AGENDA**

- III. APPROVAL OF PRIOR MINUTES: 5/6/24**

- IV. YEAR-TO-DATE FINANCIAL REPORT**

- V. GOVERNANCE COMMITTEE REPORT - JoAnn Delaney**
 - a. By-Laws for approval**

- VI. BOARD DISCUSSION**
 - a. Corrective Action Plan Resolution for approval**

- VII. NEXT MEETING(S)**

- VIII. 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, May 6, 2023

6:00 PM

PRESENT: A. Emmi, J.A. Delaney (left at 7:45 PM), J Berenguer, A. McKabb- Coleman (arrived at 7:30 PM), R. Daratt, J. Musumeci, T. Bonnofski, M. Mahar

ABSENT: P. Heider, G. Palmer, A. Carvell

OTHER IN PERSON: A. Vitale, D. Mannion

The meeting was called to order at 6:05 PM by Board 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 4/15/2024

Resolved: a motion was made by J. Musumeci and seconded by R. Daratt to approve the prior minutes. All in favor; no one opposed; no abstentions.

Q4 QUARTERLY REPORT

Am. Vitale presented the fourth quarter quarterly report for the 2023 - 2024 fiscal year. At the April 2, 2024 meeting of the Board of Directors, the year-to-date financials that were presented covered the fiscal year 2023 - 2024 financials through March 27th, 2024 – which covered almost completely to the end of the fiscal year. As expected, the fourth quarter ended up nearly identical to the state of the financials as reported as of March 27th, 2024. Overall, the Authority’s financials for the fiscal year landed pretty much exactly where it was estimated they would in the estimations presented by the Executive Director in November of 2023. Some notable areas to highlight include: a slight loss in the fourth quarter in the flea market semi annual license account – as a result of moving the Winter flea market to Saturdays, a slight spike in the fourth quarter in the flea market daily income account – as a result of the increased business created by moving the Winter flea market to Saturdays, lower than anticipated expenses in the fuel and repairs to equipment expense accounts – as a result of the light snow season experienced this fiscal

year, and a spike in interest earned in the fourth quarter – as a result of the Farm Credit East annual dividend being larger than originally anticipated.

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

YEAR-TO-DATE FINANCIAL REPORT

Am. Vitale presented the year-to-date financial report as presented in the board packet. While the year-to-date report only covers a very small portion of the current fiscal year, there is nothing that yet stands out as an area of concern for the fiscal year. Even though licensing was only partially complete for the Growers Season by the date the report was compiled, income in those accounts are already at very healthy levels.

It was discussed that the check register can be emailed moving forward, but should not be printed – in order to conserve resources and expense.

Resolved: a motion was made by R. Daratt and seconded by J. Musumeci to approve the year-to-date financial report as presented. All in favor; no one opposed; no abstentions.

GOVERNANCE COMMITTEE DISCUSSION- JoAnn Delaney

J.A. Delaney presented that the approval of the By-Laws would need to be tabled until there were $\frac{2}{3}$ of the entire Board of Directors present to vote on the approval of the updated By-Laws. But, in the meantime, the Governance Committee has a meeting scheduled for June 11th, 2024 during which the committee will conduct the annual evaluation of the Executive Director. J.A. Delaney notified all board members that they are welcome to attend if they wish to do so. She also reminded all board members to complete and submit any training or paperwork that is still outstanding and requested that Am. Vitale have H. Poole send out updated lists of anything that remains outstanding to each board member.

BOARD DISCUSSION

Audit Corrective Action Plan Discussion

There was a discussion of the directors present as they worked through the development of the following portions of the corrective action plan resolution that

will be passed in response to the audit conducted by the Office of the New York State Comptroller:

1. Take appropriate steps to restore and maintain the Authority's financial stability. This includes taking immediate measures to reduce spending and/or increase revenues; reviewing financial projections; and developing formal plans to address how to deal with the effects of potential shortfalls. - This will be done by implementing the monthly presentation of a year-to-date financial report by the Executive Director to the Board of Directors. At each meeting of the Board of Directors, these year-to-date financial reports are reviewed in order to actively identify and address any shortcomings immediately and address them on a case by case basis. This is in addition to the development of additional revenue to the budget through the development of increased revenue through special events.
2. Develop and adopt budgets that include realistic estimates for revenues and expenses based on historical trends and known factors. This includes ensuring that recurring revenues are sufficient to cover recurring expenses. The budgets should not be overly optimistic and should include contingencies for unforeseen circumstances. - This is being accomplished through the development of the proposed budget report now being presented to the Board of Directors by the Executive Director that contains line by line itemized breakdowns of all anticipated income and expenses in each of the income and expense accounts at the presentation of the budget for approval, in conjunction with the development and regular presentation of the staffs' goal tracking worksheets that show the line itemized breakdown of income and expenses throughout the year. The Executive Director and Board of Directors will be regularly reviewing these two documents in order to actively address any shortcomings immediately to be handled on a case by case basis. The presentation of the proposed budget report including the line by line breakdown will allow the Board of Directors to clearly see where the funds will be generated and spent, in order to prevent overly optimistic estimations in the budget.
3. Take steps to claim the \$2 million New York State Capital Assistance Grant that was awarded to the Authority and use it to make allowable capital improvements that will bring facilities into rentable condition, in accordance with grant requirements. - This will be done by reaching out again to local representatives to find out the status of these funds.
4. Prioritize the Authority's most critical capital needs and develop a manageable plan to make necessary repairs and improvements based on available funding.

This plan should be reviewed and updated periodically and should identify timelines and methods of financing for each capital improvement. - This is being accomplished through the development of the Authority's Strategic Plan by the Authority's Governance Committee that has been developed into the Authority's Revitalization Project Proposal and is leading into the overall strategic analysis that is being completed by the Onondaga County Department of Planning. Moving forward, this strategic plan will also be reviewed annually by the Authority's Governance Committee.

5. Carefully plan for significant future decisions such as building acquisitions by performing a thorough analysis of the potential income and anticipated costs, including mortgage payments, necessary capital improvements and routine maintenance. Ensure the plans are not overly optimistic and they include contingencies for unforeseen circumstances. - The Board is now aware of potential worst-case scenarios that can play out in building acquisitions, and any future requisition will be more thoroughly investigated with a more realistic and detailed long-term plan for expenses and revenues.

6. Evaluate options regarding the warehouse and take steps to reduce the negative cash flow related to it. - This is being accomplished by taking steps to make repairs to critical damages in order to regain tenancy in order to resume generating positive revenue in the space.

7. Ensure periodic cash flow analysis reports are prepared and presented to the Board to monitor and project cash available for operations and capital improvements. Ensure cash earmarked for capital improvements is not used to pay routine operating expenses. - An annual cash flow statement and report will be presented to the Board for their review and reference moving forward.

8. Monitor actual revenues and expenses against the budget throughout the year and make timely corrections as appropriate to address cost overruns or revenue shortfalls. - In order to accomplish this, the Board now receives year-to-date financial reports at each meeting — rather than only quarterly. The Board will use these monthly updates to keep a closer eye on the financial standings of the Authority on a more regular basis, with the intention to catch and address any potential shortfalls in a timely manner throughout the year.

9. Establish accountability for each staff position by developing a written job description or written expectations for the position, establishing expected work hours, and requiring time records be maintained to document the hours worked. -

This has been addressed, as salaried employees are now required to complete and submit time sheets to their supervisor — with the time sheets for the Executive Director being included in the packet for each board meeting. The Board will continue their annual review of the organizational chart and corresponding employee job descriptions annually, and the Board hereby commits to creating and resolving a job description for all new and temporary job positions in the future.

10. Review employee work schedules and consider making adjustments to reduce overtime costs. - The Board has tasked management with reviewing schedules and reducing overtime costs. At this time, all unnecessary overtime has been eliminated and employees working significant levels of necessary overtime have been shifted into a salaried payment format.

11. Ensure salaries and wages approved by the Board are clearly documented in the Board meeting minutes. - The Executive Director and Board of Directors will ensure the improved record keeping of all approved salaries and wages within Board Meeting minutes, with the focus on further increasing transparency.

12. Monitor payroll costs by reviewing detailed payroll reports. - Monthly payroll reports that clearly identify monies paid for regular time and overtime work to each employee are now included in the Board Packet for each meeting of the Board of Directors for review.

13. Focus on filling the vacancies in the commercial rental spaces to generate additional revenues. - This is being accomplished by taking steps to make repairs to critical damages in order to regain tenancy in order to resume generating positive revenue in the space.

14. File an *Application for Refund or Credit of Real Property Taxes* with the City Assessor to pursue a refund of real property taxes paid when the Authority should have been granted tax-exempt status. - The *Application for Refund or Credit of Real Property Taxes* has been filed with the City Assessor, and Authority Management will continue to pursue a refund for the wrongly assessed taxes.

Am. Vitale will write up all of the corrective actions discussed in the meeting in order for the full resolution to be presented prior, and passed at the next meeting of the Board of Directors.

Gas Line Issue

Am. Vitale presented an update on a gas line issue that was briefly mentioned in the last meeting held on April 15, 2024. The update is that the line has now been shut down for just over a month, eliminating all gas to commission houses #2 and #3. This is an issue that is being seen with the gas lines throughout the facility, as they are largely original to the facility, being originally constructed in the 1930's. These are large 6" lines that run off of the main 8" line, which was the only one updated in the 1990's restoration project. Unfortunately, these lines are not wrapped, and deteriorate over time. While the Facilities Manager is working very closely with National Grid and the Syracuse Utilities (who will be doing the repair), they are running into issues identifying the location of the leak for repair. They will continue work on this to resolve the issues, and are working to address other lines that have been identified as potential issues. However, these are the issues that are becoming more and more common, and the majority of all of the Authority's Utilities are original to the 1930's – which even includes the transformers for the facility's electrical service which are original as well.

Hiawatha Warehouse Roof Issue

Am. Vitale presented that she had entered into an agreement with a roofing company that would be coming in and making repairs to the portion of the roof over the office space and smaller warehouse for just over \$9,700.00 to make it leak free in order to be able to regain tenancy in that space. However, within the short span of time of when they were on the roof finalizing their quote and plans to when they went back onto the roof this past Friday, there was significant wind damage that tore a large portion of the roofing material off of the roof. Am. Vitale explained that the roofers will be doing a temporary watertight repair to the damaged portion of the roof in order to get through the upcoming rain storms, and that she is working with the insurance company to complete a claim to try to get full scale permanent repairs completed.

Cleaner & Security Vacancies

Am. Vitale presented that the Authority is still struggling with filling vacancies for cleaners – with little to no success receiving applicants for the position. The Authority has historically always had two full time cleaners, two part time cleaners, and two seasonal part time cleaners this time of year in order to keep up with the increased workload associated with Grower's Season operations. However, the Authority is still trying to operate with only one full time cleaner –

with other maintenance workers trying to fill in the gaps on top of their already full plates. In addition, the longest standing member of the Authority's staff has recently announced their retirement, which is occurring in less than two weeks. This employee currently covers over 42 hours of weekly overnight security, and also sweeps the premises after the Saturday market during their overnight shift. This has allowed the Authority to reduce overtime hours to maintenance staff having to work 12+ hour shifts on Saturdays in order to run the trolley and clean and sweep following the market. Unfortunately, the Authority is having the same issues, receiving no applicants to date for that position. At this time, the Authority will be needing to pay overtime and have a maintenance worker assume that duty of Saturday Market clean-up, and the Executive Director will be looking into the possibility of again outsourcing security to an outside company in the following weeks if there are still no applications received.

Discussion on Token Redemption Fees

J. Musumeci asked about how the changes to the token program were received this weekend, mentioning that he noticed increased tokens on the Market. Am. Vitale noted that it was the perfect storm, being the first weekend of the month, and the Authority finally having both coupons and tokens fully back in stock. This led to significant sales. However, vendors not accepting the tokens, and even telling the customers to complain that the vendors are not accepting them – in order for the Authority to be forced to stop assessing the fee – caused a huge issue with outraged customers in the Welcome Center as well. The Administrative Staff who worked over the weekend, who are already spread overly thin, had a very hard time managing the issues and complaints that faced them this weekend. The two deputies who were working security for the Market this past Saturday – who have both been with the Authority for a very long time – had to spend the majority of their day managing the issues in the Welcome Center and noted that it was the worst they had ever seen. Authority staff has also fielded a countless number of complaints from vendors, with some becoming quite aggressive with the staff. Ultimately, it was discussed that vendors not accepting the tokens are only hurting themselves and their customers, as vendors accepting the tokens noticed huge spikes in business this past weekend. It was also discussed that vendors could offer cash discounts on their products, in order to account for the increased fees associated with non-cash based sales. The legalities of this will be investigated by the Authority's attorney, so that management can send guidance on this out to vendors.

Commons Lease Negotiations

Resolved: a motion was made by T. Bonnofski and seconded by J. Berenguer to go 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 A. McKnabb-Coleman and seconded by R. Daratt to go out of executive session and back into regular session. All in favor; no one opposed; no abstentions

Resolved: a motion was made by R. Daratt and seconded by J. Musumeci to allow the Executive Director to enter into an agreement with the realtor as discussed for the lease of space in the commons. All in favor; no one opposed; no abstentions

Resolved: a motion was made by J. Berenguer and seconded by T. Bonnofski to allow the Executive Director and Board president to negotiate a lease as discussed with Able II Driving School. All in favor; no one opposed; no abstentions

Vendor Refund Request

Am. Vitale read aloud a letter that was received by the Authority from a vendor, Fiona Day, that requested a refund of \$115.00 for the second half of their holiday season license that they were unable to utilize.

Resolved: a motion was made by J. Berenguer and seconded by A. McKnabb-Coleman to credit \$115 to the account of Fiona Day for the second half of her holiday season license. All in favor; no one opposed; no abstentions

NEXT MEETING

The next meeting of the Board of Directors will be held on Monday, June 3, 2024 at 6:00 PM in the conference room on the second floor of the administration building at 2100 Park Street.

ADJOURNMENT

Resolved: a motion was made by J. Musumeci and seconded by J. Berenguer, to adjourn at 8:09 PM. All in favor; no one opposed; no abstentions.



RYAN M. HARTNETT
Direct Phone No.: (315) 565-4513
Direct Fax No.: (315) 565-4613
rhartnett@hancocklaw.com

April 12, 2024

Via E-mail ONLY

Attn: Board of Directors
CNY Regional Market Authority
2100 Park Street
Syracuse, NY 13208

Re: By-Laws of the Central New York Regional Market Authority

Dear Board of Directors:

This letter is to confirm that I have reviewed the attached revised and proposed By-Laws of the Central New York Regional Market Authority (the “**Proposed By-Laws**”). As drafted, the Proposed By-Laws are not inconsistent with the Public Authorities Law of the State of New York.

If you have any questions regarding the above, please do not hesitate to contact me.

Very truly yours,

HANCOCK ESTABROOK, LLP

A handwritten signature in blue ink that reads 'Ryan M. Hartnett' with a long horizontal flourish extending to the right.

Ryan M. Hartnett

RMH

Enclosure



☎ 315-422-8647
✉ cnyrma@gmail.com
🌐 www.cnyregionalmarket.com
📍 2100 Park Street, Syracuse, NY 13208

BY-LAWS OF THE CENTRAL NEW YORK REGIONAL MARKET AUTHORITY

ARTICLE I - NAME; OFFICE

SECTION 1. Name and Description. This Public Authority shall be known as the Central New York Regional Market Authority (the “**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 (“**NYPAL**”).

SECTION 2. Geographic District. The geographic district over which the Authority has jurisdiction shall be known as the Central New York Regional Market District (the “**District**”) which shall, for administrative purposes, embrace all the territory included within the counties of Cayuga, Cortland, Madison, Oneida, Onondaga, Oswego and that territory included within Wayne County lying east of the new pre-emption line.

SECTION 3. Office. The principal offices of the Authority shall be located at 2100 Park Street, Syracuse, New York. The principal facility of the Authority shall be known as the Central New York Regional Market Authority (the “**Market**”).

ARTICLE II - OBJECTIVES, PURPOSES AND POWERS

SECTION 1. Mission. The mission of the Authority is to provide facilities, programs and services to promote opportunities for agriculture and commerce in Central New York.

SECTION 2. Purpose and Objectives. The objectives, purposes and powers of the Authority shall be those as are prescribed in Title 2, Article 4 of the NYPAL as it now exists and as it may hereafter be amended. These objectives include, but are not limited to:

1. Provide a facility for buying and selling of agricultural products, including both wholesale and retail.
2. Incubate small businesses that make the Market more convenient, efficient, profitable or successful.
3. Develop uses for the facility in such a way as to promote agriculture, commerce and community values.

ARTICLE III - DIRECTORS

SECTION 1. Number of Directors. The Board of Directors of the Authority (the “**Board**”) shall consist of thirteen (13) members (each, a “**Director**”), as follows:

1. The Commissioner of the New York State Department of Agriculture and Markets, or his or her representative appointed by him or her, shall be a member ex-officio with the same voting power as any other Director.
2. The board of supervisors (or such other applicable legislative body) of each of the counties in the District, in accordance with Section 827 of the NYPAL, shall each name Directors as follows:

Three (3) Directors from Onondaga County;

Two (2) Directors, each, from the counties of: Oswego, Madison, and Cayuga; and

One (1) Director, each, from the counties of: Cortland, Oneida, and Wayne.

SECTION 2. Appointment and Term; Vacancy. Following his or her appointment, each Director shall continue as a Director during the pleasure of the body appointing him or her. Each Director shall, before entering into the duties of his or her office, take the constitutional oath of office and file a duplicate original of the same with the Secretary of State of the State of New York. Upon a vacancy occurring, by the filing with the Secretary of the Authority of a duly certified resolution of the legislative body signifying that an appointment has been terminated, or upon the resignation of the Director, or a vacancy occurring in any other manner, such a vacancy shall be filled in a manner which is consistent with the original appointment of the Director.

SECTION 3. Removal of Directors. Every Director, except ex-officio Directors, shall be removable by the legislative body empowered to appoint such Director, for inefficiency, breach of fiduciary duty, neglect of duty or misconduct in office, *provided, however*, that such Director shall be given a copy of the charges against him or her and an opportunity of being heard in person, or by counsel, in his or her defense upon not less than ten (10) days’ notice.

SECTION 4. Removal by the Governor of the State of New York. In addition to being able to be removed by the appointing legislative body, or pursuant to the provisions of the enabling legislation or these By-laws, any Director may be removed by the Governor of the State of New York for inefficiency, neglect of duty or misconduct in office, after a hearing upon charges and an opportunity to be heard in person or by an attorney of his or her choice upon not less than ten (10) days’ notice. Any vacancy occurring as a result of such removal shall be filled in a manner consistent with the enabling legislation of the Authority and these By-laws.

SECTION 5. Powers of the Directors. The duties of the Board shall be as follows:

1. Hire an Executive Director who is responsible for the management and administration of the Authority, its programs, facilities and services. The Executive Director shall work under the guidance of the Board. The Board may make recommendations or suggestions as from time to time may be necessary.
2. Make policies, rules and regulations for the operation of the Market. The Executive Director and his/her staff shall carry out these policies, rules and regulations. Interim policies may be determined by the Executive Director in keeping with the spirit of the established policies, rules and regulations. These interim policies should be brought before the Board for their formal approval as soon as practical.
3. Establish and approve leases, legal contracts, rentals and license fees relative to business done upon the Market or involving the use of the buildings of the Authority. Rental fees for special short-term uses of the Authority may be determined by the Executive Director. The Board shall provide and enforce penalties and liquidated damages relative to breaches of such rules and regulations and any contracts entered into.
4. All checks must be signed by the Executive Director and one Director that is authorized by resolution of the Board to sign checks. In the absence of Executive Director, checks may be signed by any two Directors who are authorized to sign checks.
5. Acquire, lease, erect, construct, equip and oversee the maintenance and operations of the Market facilities within the District, and for such purposes, to acquire real property within the District, by agreement or condemnation, including options and leases thereon, as well as other forms of acquisition, and to improve and equip the same, as the Board may deem necessary, convenient and advisable.
6. Execute contracts, bonds, certificates of indebtedness and other instruments of obligation, and to sell or otherwise dispose of same in such amounts and at such rates of interest as the Board shall deem advisable. This shall include the power to dispose of its bond or other obligations to, and to borrow money from, the United States of America or the State of New York, or any agency or instrumentality thereof, or any corporation owned or controlled by the United States, or the State of New York.
7. The Board will review and approve an annual operating budget along with a five (5) year financial plan for the Authority developed and submitted by the Treasurer and the Executive Director. A quarterly financial report of the Authority should be reviewed and approved by the Board.
8. Act as a court of last resort for formal grievances involving the management of the Authority.
9. To exercise such other powers as provided for in Section 828 of the NYPAL or applicable law.

SECTION 6. Meetings. The Annual meeting of the Board shall be held during the month of April at a date and time selected by the Board. Quarterly and Regular meetings of the Board shall be held at such times as the Directors may from time to time determine. Special meetings of the

Board shall be held at any time, upon the call of the President or upon the written request of a majority of the Board.

SECTION 7. Place of Meetings. The Annual, Regular, Quarterly and Special meetings of the Board shall be held at the principal office of the Authority located at 2100 Park Street, Syracuse, New York, or at such other place within the District as may from time to time be designated by the Board.

SECTION 8. Notice of Meeting. Notice of the time and place of every Annual, Regular, Quarterly and Special meeting shall be given in writing to each Director by delivering the same to him or her, personally or shall be mailed or electronically mailed to each Director, postage prepaid and addressed to him or her at the last known address or e-mail address for said Director as shown on the records of the Authority, at least three (3) days prior to such meeting. In addition, notice of any meeting of the Board shall be conspicuously posted in one or more designated public locations at least seventy-two (72) hours before such meeting. Notwithstanding the foregoing, if any law of the State of New York shall impose upon the Authority a more stringent notice requirement for the giving of notice for meetings of the Board, then such notice shall be given consistent with such law. No notice of any adjourned or postponed meeting of the Board need be given other than by announcement at the meeting.

SECTION 9. Quorum and Action by the Board. Seven (7) Directors shall constitute quorum for the transaction of business, *provided, however*, that at a meeting at which less than a quorum shall attend, a majority of the Directors present shall have power to adjourn such meeting to such a time and place as they may deem appropriate. At all meetings of the Board, each Director shall be entitled to one (1) vote. The concurrence of 7 of the Directors at a meeting at which quorum is present shall be necessary to the validity of any resolution, order or determination of the Board.

SECTION 10. Open Meetings Law. All meetings of the Board shall be held in compliance with Article 7 of the New York Public Officers Law (the “**Open Meetings Law**”).

SECTION 11. Compensation. Directors shall not receive a salary or any other compensation but shall be paid actual expenses incurred in attending meetings of the Board and in performing committee work assigned to them by the Board. Expenses for travel shall not exceed the per mile rate allowed state employees for use of their personal vehicles. Expenses of a special or extraordinary nature may be allowed by resolution of the Board.

SECTION 12. Directors Not to be Interested in Transactions. No Director shall be interested, directly or indirectly, in any transaction with the Authority, except the leasing as a grower of a stall or stalls upon the market and such transactions as are ordinarily incidental thereto.

ARTICLE IV – COMMITTEES

SECTION 1. Standing Committees. The Board or the President shall appoint, which appointments shall be subject to the approval of the Board, standing committees of three (3) or more Directors (who, as applicable, shall be “independent members” as that term is defined in Section 2825 of the NYPAL) to serve at the pleasure of the Board. Such committees shall have those powers conferred upon them from time to time by resolution of the Board. Standing committees and their duties shall be as follows:

1. PERSONNEL AND NOMINATING COMMITTEE

- (a) Oversee salaries, wages and benefits of employees.
- (b) Prepare slate of officers for Annual meeting.
- (c) Recommend officers when vacancies occur.
- (d) Other duties and responsibilities as may be assigned from time to time by the Board.

2. FINANCE COMMITTEE

- (a) Assist the Executive Director in preparing annual budget for Board’s approval; and
- (b) Assist the Executive Director in preparing a five (5) year Financial Plan for Board approval.
- (c) Review and make recommendations to the Board regarding financial planning and development for the Authority’s future.
- (d) Other duties and responsibilities as may be assigned from time to time by the Board.

To the extent the Authority issues debt, the Finance Committee shall be comprised of not less than three independent members, who shall constitute a majority on the Finance Committee, and who shall possess the necessary skills to understand the duties and functions of the Finance Committee. In addition to the above mentioned duties, it shall be the responsibility of the members of the Finance Committee to: Review proposals for the issuance of debt by the Authority and make recommendations.

3. AUDIT COMMITTEE

The Audit Committee shall be comprised of not less than three (3) independent members, who shall constitute a majority on the Audit Committee, and who shall possess the necessary skills to understand the duties and functions of the Audit Committee. Members of the Audit Committee shall be familiar with corporate financial and accounting practices. The Audit Committee shall:

- (a) Recommend to the Board the hiring of a certified independent accounting firm for the Authority.
- (b) Establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.
- (c) Appoint and oversee any financial audits or investigations initiated by the Authority.
- (d) Review and recommend financial policies and procedures.
- (e) Oversee and review internal financial controls as needed.
- (f) Review and plan for areas of risk management.
- (g) Present annual financial audit for Board review and approval.
- (h) Meet with and review audits prepared by state auditors.
- (i) Other duties and responsibilities as may be assigned from time to time by the Board.

4. GOVERNANCE COMMITTEE

The Governance Committee shall be comprised of not less than three (3) independent members, who shall constitute a majority on the Governance Committee, and who shall possess the necessary skills to understand the duties and functions of the Governance Committee. It shall be the responsibility of the members of the Governance Committee to:

- (a) Keep the Board informed of current best governance practices.
- (b) Review corporate governance trends.
- (c) Recommend updates to the Authority's corporate governance principles.
- (d) Advise appointing authorities on the skills and experiences required of potential Directors.
- (e) Examine ethical and conflict of interest issues, including oversight of the Authority's policies including, but not limited to the Code of Ethics Policy and Conflict of Interest Policy.
- (f) Facilitates Board self-evaluations and Governance Committee self-evaluations
- (g) Performs annual evaluation of the Executive Director, and makes recommendations relative to his/her job description, salary, and benefits.
- (h) Recommend by-laws which include rules and procedures for conduct of Board business.

- (i) Review and recommend organizational structure of the Authority and updates to the Strategic Plan.
- (j) Other duties and responsibilities as may be assigned from time to time by the Board.

5. ETHICS COMMITTEE

- (a) Oversee and facilitate the reporting of financial disclosures for both members of the Board and the employees of the Authority.
- (b) Review and investigate any reported violations of the Authority's Ethics Policy.
- (c) Review and propose updates of the Ethics Policy to the Governance Committee as needed.
- (d) Other duties and responsibilities as may be assigned from time to time by the Board.

SECTION 2. Other Standing Committees. By resolution, the Board may from time to time designate other standing committees consisting of three (3) or more Directors (who, as applicable, shall be "independent members" as that term is defined in Section 2825 of the NYPAL). Such standing committees shall have the powers set forth in the resolution creating the committee, or as may be assigned from time to time by resolutions of the Board; *provided, however,* that no standing committee shall have the authority to: (a) take any action requiring approval of the Board; (b) fill vacancies among the Board or on any committee; (c) amend or repeal these By-laws or adopt new by-laws; or (d) amend or repeal any resolution of the Board which by its terms is not subject to amendment or repeal by such committee.

SECTION 3. Special Committees. The President may, with the consent of the Board, designate special committees of the Board. Such special committees of the Board shall have only the duties and powers specifically delegated to them by the Board and in no event shall have powers which are not authorized for standing committees.

SECTION 4. General. The Board or the President, subject to the approval of the Board, shall appoint members of all committees. Appointments to committees will be made annually, or at such other time deemed necessary by the President, Board, or Chairperson of a committee. Each member of a committee shall serve until the next Annual meeting of the Board and until his or her successor is appointed. Committee members may be removed from committees by the Board or President for inefficiency, breach of fiduciary duty, neglect of duty or misconduct in office, *provided, however,* that such member shall be given a copy of the charges against him or her and an opportunity of being heard in person, or by counsel, in his or her defense upon not less than ten (10) days' notice. One member of each committee shall be appointed chairperson of such committee. Each committee may adopt rules for its own management, to the extent not established by resolutions of the Board.

SECTION 5. Committee Meetings; Place of Meetings. Regular meetings of any committee shall be held at such times as each such committee or the Board may from time to time determine. Special meetings of any committee, which may be called only for a specific purpose or purposes, shall be held at any time upon call from the Secretary, upon the request of at least two members of such committee, the Chairperson of such committee, or the President. Regular and special meetings of committees shall be held at the principal office of the Authority or at such other place as each committee may from time to time determine.

SECTION 6. Quorum; Exercise of Powers. At a committee meeting, a majority of the number of members of the committee shall constitute a quorum for the transaction of any business or exercise of any power of the committee; a meeting at which less than a quorum shall attend, a majority of the committee members present shall have power to adjourn such meeting to such a time and place as they may deem appropriate. All action by a committee shall be taken by vote of a majority of the total number of the committee's members.

SECTION 7. Minutes. All committees shall keep minutes of their acts and proceedings, which shall be submitted to the Board.

SECTION 8. Open Meetings Law. All committee meetings shall be held in compliance with the Open Meetings Law.

ARTICLE V - OFFICERS

SECTION 1. Election of Officers. The Board shall elect a President, one (1) or more Vice President(s), a Secretary, Treasurer, and Ethics Officer from among the Directors of the Authority, along with a Contracting Officer who may be an employee of the Authority. A slate of candidates shall be presented to the Board by the Personnel and Nominating Committee in advance of the Annual meeting for their consideration and officers shall be elected by the Board at the Annual meeting. The Board may also appoint an Assistant Secretary and/or Assistant Treasurer as it may deem necessary or convenient. Officer vacancies, for any reason, in any office created during a term shall be filled by the Board for the unexpired term at any Regular or Special meeting. Each such officer shall serve at the pleasure of the Board and until his or her successor shall have been duly elected or appointed and qualifies or until he or she has resigned, shall have deceased or shall have been removed as provided in Section 2 of this Article.

SECTION 2. Removal; Resignation. Any officer of the Authority may be removed with or without cause by a vote of a majority of the entire Board of the Authority then in office at a meeting called for that purpose whenever in their judgment the best interests of the Authority may be served thereby. Any officer may resign upon written notice to the President.

SECTION 3. President. The President shall preside over all meetings of the Board and shall be responsible to perform all other duties and functions assigned to him or her by the Board. The

President shall also appoint members to the committees as provided under these By-laws. The President shall also convene special meetings of the Board when he or she becomes or is made aware of facts that warrant such action. The President shall also be responsible for doing, or causing to be done, all such other acts and things usually performed by a presiding officer.

SECTION 4. Vice President(s). Any one (1) or more of the Vice Presidents may be designated by the Board as a First Vice President. At the request of the President, or in his or her absence or disability, the First Vice President shall perform the duties and exercise the functions of President. If there be no First Vice President, or if there be more than one (1), the Board may determine which one or more of the Vice Presidents shall perform any of such duties or exercise any of such functions; if such determination is not made by the Board, the President shall make such determination; otherwise, any of the Vice Presidents may perform any of such duties or exercise any of such functions. Each Vice President shall have such other powers and duties as may be properly designated by the Board and the President.

SECTION 5. Secretary. The Secretary shall keep minutes of all meetings of the Board in books provided for that purpose. The Secretary shall see that all notices are duly given in accordance with the provisions of these By-laws or as otherwise required by law. These duties may be delegated to office staff with the Secretary's signature affixed to each Board's meeting minutes. The Secretary shall have such other powers and duties as may be properly designated by the Board and the President.

SECTION 6. Treasurer. The Treasurer shall be responsible for having an annual budget and quarterly and annual financial reports produced and brought before the Board for review and approval. The Treasurer shall have such other powers and duties as may be properly designated by the Board or the President.

SECTION 7. Ethics Officer. The Ethics Officer shall be appointed by resolution of the Board and shall be responsible for maintaining files containing Conflict of Interest and Financial Disclosure matters for both members of the Board and employees of the Authority. The Ethics Officer shall have such other powers and duties as may be properly designated by the Board or the President.

SECTION 8. Contracting Officer. The Contracting Officer shall be appointed by resolution of the Board and shall be responsible for the acquisition and disposition of property of the Authority. The Contracting Officer shall serve as the Authority's: (a) contracting officer and procurement officer, for purposes of the NYPAL, and (b) data access officer, for purposes of Article 6 of the New York Public Officers Law.

ARTICLE VI - FISCAL YEAR AND ACCOUNTING

The Authority shall install a standard system of accounting and provide other accounting appurtenances for the Authority which are consistent with generally accepted accounting principles and which conform to the requirements of law for a public authority. The books and

records of the Authority shall be maintained on a fiscal year basis commencing on the first (1st) day of April and ending on the thirty-first (31st) day of March of the following year. The books, records, property and business of the Authority shall be examined at the end of each fiscal year by a certified public accountant.

ARTICLE VII - SEAL OF THE AUTHORITY

The Seal of the Authority shall be in the form of an outline map of the seven (7) counties comprising the District, with the names of the counties within the outline and shall bear the name of the Authority and the date of its creation.

ARTICLE VIII – INDEMNIFICATION

SECTION 1. Right of Indemnification. To the extent and in the manner permitted by law, as such law now exists or may hereafter be adopted or amended, the Authority shall indemnify, defend and hold harmless any person made or threatened to be made a party to an action or proceeding by or in the right of the Authority to procure a judgment in its favor, by reason of the fact that he/she, his/her testator or intestate, is or was a Board member, officer or employee of the Authority.

SECTION 2. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article VIII shall not be deemed exclusive of any other rights to which any Board member, officer or employee of the Authority or other person may now or hereafter be otherwise entitled, whether contained in the NYPAL, the New York Public Officers Law, these By-laws, a resolution of the Board, or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article VIII shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Board member, officer or employee of the Authority or other person in any action or proceeding to have assessed or allowed in his or her favor, against the Authority or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

SECTION 3. Severability. If this Article VIII or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article VIII shall remain fully enforceable. Any payments made pursuant to this Article VIII shall be made only out of funds legally available therefor.

ARTICLE IX - AMENDMENTS

The Board shall have the power to adopt, amend or repeal the By-laws of the Authority by a two-thirds (2/3) vote of the entire Board at any meeting for which at least thirty (30) days prior notice

has been given to all Directors provided no amendment of these By-laws shall be inconsistent with the NYPAL, including Title II, Article 4 of the NYPAL.

ARTICLE X - PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Authority is subject to the Public Authorities Accountability Act of 2005, as amended, from time to time, and shall, among other things: (a) undergo annual independent audits and submit the results of such audits to the New York State Authorities Budget Office (the “**ABO**”); (b) prepare and submit its annual budget to the ABO; (c) adopt various ethical, reporting, property disposition and disclosure policies; and (d) make specific information available to the public through the Authority’s website.

Adopted _____, 2024; previously revised April 22, 2011.



☎ 315-422-8647
✉ cnyrma@gmail.com
🌐 www.cnyregionalmarket.com
📍 2100 Park Street, Syracuse, NY 13208

RESOLUTION

An Annual Meeting of the Central New York Regional Market Authority Board of Directors convened at 2100 Park Street, in the City of Syracuse on April 15th, 2024 at 6:00 PM.

RESOLUTION OF THE CENTRAL NEW YORK REGIONAL MARKET AUTHORITY BOARD OF DIRECTORS FOR THE INSTALLATION AND ENFORCEMENT OF A CORRECTIVE ACTION PLAN AS A RESULT OF THE FINDINGS OF THE RECENT AUDIT CONDUCTED BY THE NEW YORK STATE COMPTROLLERS OFFICE, AUDITING THE PERIOD OF APRIL 1, 2019 THROUGH DECEMBER 31, 2023.

WHEREAS, the Board of Directors (“**Board**”) of the Central New York Regional Market Authority (“**Authority**”) is authorized and empowered by the provisions of the New York Public Authorities Law § 828, to manage and oversee the operation of the Authority’s facilities;

WHEREAS, a recent audit was conducted by the New York State Comptroller’s Office with the objective to “determine whether the Central New York Regional Market Authority Board of Directors (Board) and officials effectively managed the Authority’s financial condition and planned for future capital and operational needs.”

WHEREAS, the audit examined the period of April 1, 2019 through December 31, 2023;

WHEREAS, the audit key findings determined that “Board and officials did not effectively manage the Authority’s financial condition and plan for future capital and operational needs.”

WHEREAS, the audit identified key recommendations for the Board and Director of the Authority;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUTHORITY WILL HEREBY INSTILL AND ENFORCE A CORRECTIVE ACTION PLAN AS FOLLOWS:

1. Take appropriate steps to restore and maintain the Authority’s financial stability. This includes taking immediate measures to reduce spending and/or increase revenues; reviewing financial projections; and developing formal plans to address how to deal with

the effects of potential shortfalls. - This will be done by implementing the monthly presentation of a year-to-date financial report by the Executive Director to the Board of Directors. At each meeting of the Board of Directors, these year-to-date financial reports are reviewed in order to actively identify and address any shortcomings immediately and address them on a case by case basis. This is in addition to the development of additional revenue to the budget through the development of increased revenue through special events.

2. Develop and adopt budgets that include realistic estimates for revenues and expenses based on historical trends and known factors. This includes ensuring that recurring revenues are sufficient to cover recurring expenses. The budgets should not be overly optimistic and should include contingencies for unforeseen circumstances. - This is being accomplished through the development of the proposed budget report now being presented to the Board of Directors by the Executive Director that contains line by line itemized breakdowns of all anticipated income and expenses in each of the income and expense accounts at the presentation of the budget for approval, in conjunction with the development and regular presentation of the staffs' goal tracking worksheets that show the line itemized breakdown of income and expenses throughout the year. The Executive Director and Board of Directors will be regularly reviewing these two documents in order to actively address and shortcomings immediately to be handled on a case by case basis. The presentation of the proposed budget report including the line by line breakdown will allow the Board of Directors to clearly see where the funds will be generated and spent, in order to prevent overly optimistic estimations in the budget.

3. Take steps to claim the \$2 million New York State Capital Assistance Grant that was awarded to the Authority and use it to make allowable capital improvements that will bring facilities into rentable condition, in accordance with grant requirements. - This will be done by reaching out again to local representatives to find out the status of these funds.

4. Prioritize the Authority's most critical capital needs and develop a manageable plan to make necessary repairs and improvements based on available funding. This plan should be reviewed and updated periodically and should identify timelines and methods of financing for each capital improvement. - This is being accomplished through the development of the Authority's Strategic Plan by the Authority's Governance Committee that has been developed into the Authority's Revitalization Project Proposal and is leading into the overall strategic analysis that is being completed by the Onondaga County Department of Planning. Moving forward, this strategic plan will also be reviewed annually by the Authority's Governance Committee.

5. Carefully plan for significant future decisions such as building acquisitions by performing a thorough analysis of the potential income and anticipated costs, including mortgage payments, necessary capital improvements and routine maintenance. Ensure the

plans are not overly optimistic and they include contingencies for unforeseen circumstances. - The Board is now aware of potential worst-case scenarios that can play out in building acquisitions, and any future requisition will be more thoroughly investigated with a more realistic and detailed long-term plan for expenses and revenues.

6. Evaluate options regarding the warehouse and take steps to reduce the negative cash flow related to it. - This is being accomplished by taking steps to make repairs to critical damages in order to regain tenancy in order to resume generating positive revenue in the space.

7. Ensure periodic cash flow analysis reports are prepared and presented to the Board to monitor and project cash available for operations and capital improvements. Ensure cash earmarked for capital improvements is not used to pay routine operating expenses. - An annual cash flow statement and report will be presented to the Board for their review and reference moving forward.

8. Monitor actual revenues and expenses against the budget throughout the year and make timely corrections as appropriate to address cost overruns or revenue shortfalls. - In order to accomplish this, the Board now receives year-to-date financial reports at each meeting — rather than only quarterly. The Board will use these monthly updates to keep a closer eye on the financial standings of the Authority on a more regular basis, with the intention to catch and address any potential shortfalls in a timely manner throughout the year.

9. Establish accountability for each staff position by developing a written job description or written expectations for the position, establishing expected work hours, and requiring time records be maintained to document the hours worked. - This has been addressed, as salaried employees are now required to complete and submit time sheets to their supervisor — with the time sheets for the Executive Director being included in the packet for each board meeting. The Board will continue their annual review of the organizational chart and corresponding employee job descriptions annually, and Board hereby commits to creating and resolving a job description for all new and temporary job positions in the future.

10. Review employee work schedules and consider making adjustments to reduce overtime costs. - The Board has tasked management with reviewing schedules and reducing overtime costs. At this time, all unnecessary overtime has been eliminated and employees working significant levels of necessary overtime have been shifted into a salaried payment format.

11. Ensure salaries and wages approved by the Board are clearly documented in the Board meeting minutes. - The Executive Director and Board of Directors will ensure the improved record keeping of all approved salaries and wages within Board Meeting minutes, with the focus on further increasing transparency.

12. Monitor payroll costs by reviewing detailed payroll reports. - Monthly payroll reports that clearly identify monies paid for regular time and overtime work to each employee are now included in the Board Packet for each meeting of the Board of Directors for review.

13. Focus on filling the vacancies in the commercial rental spaces to generate additional revenues. - This is being accomplished by taking steps to make repairs to critical damages in order to regain tenancy in order to resume generating positive revenue in the space.

14. File an *Application for Refund or Credit of Real Property Taxes* with the City Assessor to pursue a refund of real property taxes paid when the Authority should have been granted tax-exempt status. - The *Application for Refund or Credit of Real Property Taxes* has been filed with the City Assessor, and Authority Management will continue to pursue a refund for the wrongly assessed taxes.

_____ made the foregoing resolution, which was seconded by _____ and the question of the adoption of the foregoing Resolution was then duly put to a vote, which resulted as follows:

Yea

Nay

Abstain

Absent

Anthony Emmi, President

JoAnn Delaney

Paul Heider

Jose Berenguer

John Musumeci

Adam Carvell

Maria Mahar

Aileen McKnabb-Coleman

Tom Bonnofski

Geoff Palmer

This Resolution was thereupon duly adopted.

