

Sunset Lake Local Development Corporation
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845-807-0147

AGENDA

November 5, 2021

4:00pm

- 1. Call to Order**
- 2. Approval of June 28th Minutes**
- 3. Discussion**
- 4. Resolution**
 - a. To authorize payment to the County of Sullivan in the amount of \$63,681.82 to reimburse the LDC's portion of the amount funded by the County for the issuance of the 2021-2022 Liberty Central School District Taxes.**
- 5. Set Next Meeting Date**
- 6. Any other business**
- 7. Adjournment**

RESOLUTION NO.

TO AUTHORIZE PAYMENT TO THE COUNTY OF SULLIVAN (“COUNTY”) FOR THE REIMBURSEMENT OF THE LOCAL DEVELOPMENT CORPORATION’S (“LDC”) PORTION OF THE AMOUNT FUNDED BY THE COUNTY FOR THE ISSUANCE OF THE 2021-2022 LIBERTY CENTRAL SCHOOL DISTRICT TAXES.

WHEREAS, the Town of Liberty deemed the property where the Care Center at Sunset Lake is located to be a non-exempt parcel once the County of Sullivan transferred the deed to the Sunset Lake Local Development Corporation (“LDC”), and

WHEREAS, the Sunset Lake LDC was responsible for paying the local Liberty Central School District taxes by September 30th, 2021 or additional penalties would have incurred; and

WHEREAS, the LDC did not have adequate funding to pay the above taxes and therefore requested the funding from the County; and

WHEREAS, the LDC is responsible for the portion of the taxes from July 1, 2021 through September 30, 2021 and IC MGMT LLC is responsible for the portion of the taxes from October 1, 2021 through June 30, 2022; and

WHEREAS, IC MGMT, LLC will reimburse the County of Sullivan directly through their reconciliation process.

NOW, THEREFORE, BE IT RESOLVED, the Sunset Lake Local Development Corporation hereby authorizes a payment to the County of Sullivan in the amount of \$63,681.82 to reimburse the LDC’s portion of the amount funded by the County for the issuance of the 2021-2022 Liberty Central School District Taxes.

On motion duly made by Director , and seconded by Director , the resolution was placed before the Board of Directors of the Corporation and hereby