

**PUBLIC MEETING OF
ERIE COUNTY COMMUNITY SERVICES FINANCING AUTHORITY (ECCSFA)
July 14, 2021**

The Erie County Community Services Financing Authority and The Erie County General Authority held a joint public meeting on July 14, 2021, at 2:00 pm via teams, pursuant to a Legal Notice published in the Erie Times on Saturday, July 10, 2021.

Members Present: Vanessa Fremer, Denzel Keith, Anita Kuchcinski & Doug Murphy.

Members Excused: Bob Guthrie.

Others in attendance: Jay Alberstadt, Esq., Tina Mengine & Linda Robbins.

Hearing of the Public:

Doug Murphy, Chairman asked for any public comment. There was none, as no members of the public were in attendance.

Call to Order:

Doug Murphy, Chairman called the public meeting of the Erie County Community Services Financing Authority to order at 2: 01pm.

New Business:

Resolution: Presbyterian Homes Amendment approval*:

Jay Alberstadt presented Resolution outlining the amendments being made to 2010 & 2014 deals for Presbyterian Homes, as the swap on these deals is expiring and being replaced. Additionally, this requires modifications to the interest rates as the underlying 250-point LIBOR rating is changing to a 200-point SOFR rating over the next couple of years. Furthermore, Jay indicated the Board would need to decide what fee the Authority will charge for the modifications of the loans. Board discussion ensued. It was determined the Board would support a 1% fee (\$15K plus legal fees).

On a motion by Anita Kuchcinski and seconded by Doug Murphy, the resolution and fee were unanimously passed.

Adjournment:

Doug Murphy, Chairman asked for any other business for the good of the order. As there was none, he moved to adjourn the meeting, seconded by Denzel Keith, the meeting adjourned at 2:08pm.

**PUBLIC MEETING OF
ERIE COUNTY GENERAL AUTHORITY (ECGA)**

Call to Order:

Doug Murphy, Chairman called the public meeting of the Erie County General Authority to order at 2: 09pm.

Approval of Minutes:

Doug Murphy asked for approval of the January 25, 2021, minutes. **On a motion**, by Anita Kuchcinski and seconded by Denzel Keith, the minutes were unanimously approved as presented.

Approval of Financials:

Linda Robbins presented financials for review. Board discussion ensued. Doug Murphy moved to approval the current Financials as presented, seconded by Anita Kuchcinski, the financials were

unanimously approved as presented.

Adjournment:

Doug Murphy, Chairman asked for any other business for the good of the order. As there was none, he moved to adjourn the meeting, seconded by Denzel Keith, the meeting adjourned at 2:11pm.