

# Treasurer

Ronald E. Dougherty County Office Building 56 Main Street Owego, NY 13827



☎ 607 687 8670 📠 607 223 7035 🌐 [www.TiogaCountyNY.com](http://www.TiogaCountyNY.com)

**James P. McFadden** Treasurer **Katie Chandler** Deputy Treasurer **Stephanie Jerzak** Chief Accountant

## FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE June 13<sup>th</sup>, 2023 AT 10:30AM

### **ATTENDANCE:**

Legislators: Sauerbrey, Ciotoli, Roberts, Monell, Brown, Mullen, Flesher, Standinger  
Staff: McFadden, DeWind, Haskell, Chandler, Jerzak, Schurter, MacFarland,  
Freyvogel, Parke, Holcomb, Eiklor, Vroman, McCann, Woodburn  
Absent: Weston

**APPROVAL OF MINUTES:** Minutes of the May 9<sup>th</sup>, 2023 Finance Committee were read and a motion to approve by Legislator Mullen, seconded by Legislator Flesher and unanimously carried.

**FINANCIAL:** Treasurer McFadden reviewed the TYD Office budget report for fiscal year 2023, highlighting the \$40,000 payment from the Tobacco settlement which is expected to be received next week and the continued increase in Interest income from invested funds.

**OLD BUSINESS:** The tentative list of 2021 tax foreclosure properties was presented and the current status was discussed. 26 properties are on the tentative list, of which 6 are in discussions for purchase by the Land Bank and 2 are scheduled to close this week, requiring the payment of taxes at that time. Brittany Woodburn discussed the Land Bank's intentions with a few of the properties they are proposing to purchase.

**NEW BUSINESS:** The impact of the Tyler v. Hennepin County decision was discussed with updates provided by County Attorney DeWind. A 1 year foreclosure moratorium is expected to be passed by NYS effective July 1<sup>st</sup>. For this year's auction to proceed on August 10<sup>th</sup>, 2023, the County will be foreclosing and taking title before July 1<sup>st</sup> and proceeds will be kept in a separate trust account awaiting further guidance from NYS. The Annual meeting of the Tobacco Asset Securitization Corporation will be held on June 14<sup>th</sup>, 2023. Moody's Investors Service credit rating statement was presented, reflecting another year with an A1 rating. The results of the 2022 Indirect Cost Recover Project were reviewed, highlighting the \$1,256,308 additional Federal Aid claimed based on the calculations provided by the Venesky Group at a cost of \$14,000. An annual Fiscal Advisor's report was distributed to the Legislators for review. This report is registered with the Security and Exchange Commission on Wall Street.

**PERSONNEL:** Ethan MacFarland, Treasurer's Office Summer Clerk, was introduced.

**RESOLUTIONS/PROCLAMATIONS:** None

**EXECUTIVE SESSION:** None

**ADJOURNMENT:** 11:15 AM