

Catskill Watershed Corporation
Board Meeting
February 3, 2026
AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Roll Call of Directors**
- IV. Review and Approval of January 6, 2026 Board Minutes – Tab 1**
- V. Presentation of Communications**
 - Finance Report – Tab 2
 - Executive Director’s Report – Tab 3
 - Committee Meeting Schedule – Tab 4
 - Committee Meeting Minutes – Tab 5
- VI. Public Discussion**
- VII. Presentation of Resolutions (* Pending Committee Recommendation)**
- VIII. Res #5834 Tab 6 – MOA 145 – Stonewall Windham LLC – Tabled 9/2/25, 10/7/25, 11/4/25, 12/2/25 & 1/6/26**
 - Res #5960 Tab 7 – Septic Over \$30,000 – Linda Jones
 - Res #5961 Tab 8 – Septic Over \$30,000 – Edison Lopez
 - Res #5962 Tab 9 – Septic Over \$30,000 – Tawney Meres
 - Res #5963 Tab 10 – Septic Over \$30,000 – Doug Strait
 - Res #5964 Tab 11 – Septic Over \$30,000 – Gregory Wetzel
 - Res #5965 Tab 12 – Septic Over \$30,000 – Expanded Septic Program – Tibet House Inc: Menla Retreat & Dewa Spa
 - Res #5966 Tab 13 – Septic Over \$30,000 – Additional Cost – Tara Buckley
 - Res #5967 Tab 14 – Septic Over \$30,000 – Additional Cost – Ryan Holland
 - Res #5968 Tab 15 – Septic Over \$30,000 – Additional Cost – Nicholas Lewis
 - Res #5969 Tab 16 – Septic Over \$30,000 – Additional Cost – Ryan Rowlett
 - Res #5970 Tab 17 – Septic Over \$30,000 – Additional Cost – Laura White
 - Res #5971 Tab 18 – Second Time Repair Eligibility – Christina Mitchell*
 - Res #5972 Tab 19 – Septic Maintenance Over \$1,000 – Joan & Robert Hunt
 - Res #5973 Tab 20 – Septic Program Rule Change
 - Res #5974 Tab 21 – FSW – Restriction of Earnings Transfer
 - Res #5975 Tab 22 - FSW – Paul Haley Residence – Lake in the Sky Subdivision – Stormwater Controls Reimbursement
 - Res #5976 Tab 23 – Policy – Records Retention Policy
 - Res #5977 Tab 24 – Operating – 2026 Operating V Budget
 - Res #5904 Tab 25 – CFF – SBDC Amended Resolution
- Executive Session**
 - Res #5978 Tab 26 – CFF – Approval of Seasoned Hospitality, LLC – Business Loan
- IX. Announcements from the Chair**
- X. Board Member Discussion – Next Meeting March 3, 2026**
- XI. Adjournment**

CATSKILL WATERSHED CORPORATION

Board of Directors Meeting

DRAFT MINUTES

January 6, 2026

I. Called to Order at 12:32 PM

II. Pledge of Allegiance: Led by Tina Molé

III. Roll Call of Directors

Members Present: Tina Molé, Alicia Terry, Shilo Williams, Richard Parete, Joseph Cetta, Arthur Merrill, George Haynes, Jr, Thomas Hoyt, Innes Kasanof, Allen Hinkley, Jeff Senterman and John Kosier

Members Excused: Thomas Snow, Christopher Mathews and James Sofranko

Staff Members Present: Jason Merwin, Timothy Cox, Donald Brown, Jessica Fiedler, Lindsay Ballard, Gemma Young, Lynn Kavanagh, Barbara Puglisi and Samantha Costa

Others Present: Gerson Tavaréz (NYCDEP), Nick Carbone (Watershed Affairs Coordinator), Heidi Emrich (Ulster County Environmental Planner), Aaron Bennett (NYCDEP), Nick Sadler (NYCDEP), John Schwartz (NYCDEP), Mike Meyer (NYCDEP), Matt Gianetta (NYCDEP), Mike Maloney (NYSDOH) and Cari Watkins-Bates (NYCDEP)

Others Present Via Zoom: John Wimbush (Department of State WPPC Coordinator), Morgan Tarbell (NYSDOH), Pauline Wanjugi (NYSDOH), Pat Palmer (NYSDOH), Tom Stalter (NYCDEP), Dymitry Ostapyshyn (NYCDEP), Karen Stainbrook (NYSDEC), Ted Nitza (Ulster County Civil/Environmental Engineer), Rena Baker (CWC) and Pat Palmer (DOH).

IV. Review and Approval of December 2, 2025, Board Minutes – Tab 1

A motion to approve the Board Minutes to stand as submitted was made by Tina Molé without objection

Voice Vote carried unanimously.

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**V. Presentation of Communications**

**Finance Report – Tab 2**

A motion to approve the financial reports as of November 30, 2025, was made by Arthur Merrill and seconded by Joseph Cetta.

*Voice Vote carried unanimously.*

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Executive Director's Report – Tab 3

Executive Director's Report was received and approved as submitted upon motion by Tina Molé.

Committee Schedule – Tab 4

Committee Schedule was received and approved as submitted upon motion by Tina Molé.

Committee Meeting Minutes – Tab 5

Committee Minutes were received and approved as submitted upon motion by Tina Molé.

VI. Public Discussion: Jason announced the passing of Jim Eisel, a past Board Member of CWC.

Tina asked Shilo if Rit Aggarwala was staying as the DEP Commissioner. Shilo responded, stating that as of now Rit is still the Commissioner; she has yet to hear anything different.

Jeff Senterman requested to have a Land Committee Meeting in February to discuss the easement and renewable energy plans.

VII. Presentation of Resolutions

A motion to table Tab 6, Resolution No. 5834, was made by Joseph Cetta and seconded by Thomas Hoyt.

MOA 145 – Stonewall Windham LLC – Tab 6

January 6, 2026

RESOLUTION NO. 5834 **BOARD REVIEW OF** **CWC MOA 145 PROGRAM APPLICATION FOR** **STONEWALL WINDHAM LLC; STORMWATER CONTROLS**

WHEREAS, Section 128(c)(i) of the 1997 New York City Watershed Memorandum of Agreement (MOA) directs the Catskill Watershed Corporation (“CWC”) to establish a program to pay for the reasonable and proper cost to design, implement, permit, construct and maintain new stormwater measures pursuant to stormwater pollution prevention plans required by the 18-39(b)(3) and 18-39(e) of the watershed regulations; and

WHEREAS, Section 145(ii) of the Watershed MOA and the West of Hudson Future Stormwater Program Rules provides for payment of eligible project costs required solely by the New York City Department of Environmental Protection (“NYCDEP”) and not otherwise required by State or federal law NYCDEP will fund 50% of the incremental costs of stormwater measures required solely by the Watershed Regulations for a small businesses as defined as resident in New York State, independently owned and operated, and employ one hundred (100) or less individuals; and

WHEREAS, by Resolution Number 3261, the CWC Board of Directors approved an agreement with NYCDEP for funding for CWC to enable CWC to administer the MOA 145 Stormwater Program for NYCDEP; and

WHEREAS, Stonewall Windham LLC, has applied to the CWC MOA 145 Program for one-half of 50% reimbursement of eligible design and construction costs for stormwater controls for 16 new townhouse buildings in the amount of Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48); and

WHEREAS, the Future Stormwater/MOA 145 Program Rules require that the CWC Board of Directors shall review and approve each application, with attached documentation and staff recommendations; and

WHEREAS, CWC staff recommended reimbursement from the MOA 145 Program of eligible stormwater costs for an amount not-to-exceed Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48); and

WHEREAS, the CWC Wastewater/Stormwater Committee recommends that the application be approved by the CWC Board of Directors.

NOW, THEREFORE, LET IT BE RESOLVED, that the CWC Board of Directors has reviewed the staff recommendation and supporting documentation and approves reimbursement from the MOA 145 Program in

the total not-to-exceed amount of Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) for design and construction costs of stormwater controls for 16 new townhouse buildings.

Stonewall Windham LLC

Program: FSW/MOA-145

Address: 1 Tennis Lane, Windham NY 12496

Engineer: Katterskill Engineers

Contractor: Ryan Martin

Tax Parcel ID: 95.07-1-98

Project Description:

On October 17, 2024, DEP approved the Stormwater Pollution Prevention Plan (SWPPP) Extension for Stonewall Windham LLC located in Windham, NY. The original SWPPP was approved in June 2009 under a previous owner who did not move the project to the construction phase. The project site is 12.6 acres with 11 acres of disturbance and 4.7 acres of new impervious surfaces. Review and approval of a SWPPP to meet Watershed Regulations was required by NYC DEP. In addition, a SWPPP was required for coverage under the NYS DEC “General Permit for Stormwater Discharges from Construction Activities” (GP-0-20-001).

The project consists of constructing 16 buildings which include 59 townhouses and associated paved parking and roadways, a clubhouse with swimming pool, a retail building, and tennis courts. Stormwater controls on the site include all erosion & sediment controls, three detention ponds, two dry ponds, a dry well underground infiltration structure, ~3220 feet of culvert pipe, plunge pools, check dams, level spreaders, stormwater manholes, and 35 catch basins.

Stonewall Windham LLC submitted an application on June 10, 2025. Engineering and construction costs with a CWC added 15% contingency totaled Two Million Fifty-Three Thousand Seven Hundred Twenty-Nine Dollars and Ninety-Three Cents (\$2,053,729.93). The applicant has elected for 50% reimbursement of all DEP and DEC stormwater costs for a total of One Million Twenty-Six Thousand Eight Hundred Sixty-Four Dollars and Ninety-Six Cents (\$1,026,864.96). The applicant is also considered a small business; therefore, funding will be divided between the Future Stormwater Program and the MOA 145 or Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from each program.

COST BREAKOUT	
Design:	\$59,907.11
Construction:	\$1,725,945
Total:	\$1,785,852.11
15% Contingency:	\$267,877.82
TOTAL:	\$2,053,729.93
50% Election	\$1,026,864.96
PROGRAM ALLOCATION	
FSW Funding	\$513,432.48
MOA-145 Funding	\$513,432.48

The CWC recommends reimbursement of up to Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from both the Future Stormwater Program and the MOA-145 Program to Stonewall Windham LLC for the design and construction costs of implementing a SWPPP required by NYC DEP Watershed Regulations and NYS DEC General Permit.

Recommended Future Stormwater Funding Request not to exceed \$513,432.48

Voice Vote carried unanimously.

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A motion to approve Tab 7 to Tab 8, Resolution No. 5941 to Resolution No. 5942, was made by Allen Hinkley and seconded by George Haynes.

**Septic Over \$30,000 – Tania Pacheco – Tab 7**

January 6, 2026

**RESOLUTION NO. 5941**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:  
TANIA PACHECO**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed three construction quotes, including the lowest quote for the septic system repair in the amount of Sixty-Four Thousand Two Hundred Forty-Four Dollars and Twenty-Seven Cents (\$64,244.27); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Sixty-Four Thousand Two Hundred Forty-Four Dollars and Twenty-Seven Cents (\$64,244.27) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Sixty-Four Thousand Two Hundred Forty-Four Dollars and Twenty-Seven Cents (\$64,244.27) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Sixty-Four Thousand Two Hundred Forty-Four Dollars and Twenty-Seven Cents (\$64,244.27).

**Tania Pacheco Over \$35,000:**

Address: 30168 State Highway 23, Stamford NY 12167

Town: Stamford

Bedrooms: 4

Engineer: Headwaters Engineering LLC

Contractor: Russ Hatch Contracting

Sign In Date: 9/25/24

Design Application Received By DEP: 8/19/25

Design Application Deemed Complete: 6/4/25  
Date Recommended for DEP Design Approval: 9/22/25  
2-Year Deadline: 9/25/26

Homeowner and CWC staff received three quotes from unrelated contractors for the amount of \$64,244.27, \$64,849.92 and \$72,656.04. Major components of this system include a 1,250-gallon H2O septic tank, one H2O pump chamber, 30 linear feet of Schedule 80 gravity pipe, 70 linear feet of force main, an effluent filter, 180 cubic yards of absorption fill material, three peat modules, demolish an outbuilding, 800 square feet of jute fabric, remove five trees and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$64,244.27.

**Septic Over \$30,000 – Adam Smith – Tab 8**

January 6, 2026

**RESOLUTION NO. 5942**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:**

**ADAM SMITH**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed three construction quotes, including the lowest quote for the septic system repair in the amount of Forty-Four Thousand Two Hundred Eighty-Nine Dollars and Twenty-Eight Cents (\$44,289.28); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Forty-Four Thousand Two Hundred Eighty-Nine Dollars and Twenty-Eight Cents (\$44,289.28) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Forty-Four Thousand Two Hundred Eighty-Nine Dollars and Twenty-Eight Cents (\$44,289.28) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Four Thousand Two Hundred Eighty-Nine Dollars and Twenty-Eight Cents (\$44,289.28).

**Adam Smith Over \$35,000:**

Address: 1099 State Route 990V, Gilboa NY 12076

Town: Conesville

Bedrooms: 4

Engineer: Daniel Crandell P.E.

Contractor: Blue Mountain Excavation LLC

Sign In Date: 7/26/24  
Design Application Received By DEP: 8/15/23  
Design Application Deemed Complete: 9/5/23  
Date Recommended for DEP Design Approval: 10/30/18 Reapproval:  
2-Year Deadline: 7/26/26

Homeowner and CWC staff received three quotes from unrelated contractors for the amount of \$44,289.28, \$45,158.00 and \$46,965.00. Major components of this system include a 1,250-gallon septic tank, one pump chamber, 25 linear feet gravity pipe, 125 linear feet of force main, an effluent filter, 84 cubic yards of absorption fill material, three peat modules, 90 linear feet of curtain drain, 46 linear feet of curtain drain outlet pipe, 15 linear feet of six-inch sleeve and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$44,289.28.

*Voice Vote carried unanimously.*

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A motion to approve Tab 9 to Tab 15, Resolution No. 5943 to Resolution No. 5949, was made by Arthur Merrill and seconded by Thomas Hoyt.

Septic Over \$30,000 – Additional Cost – Mary Baxter – Tab 9

January 6, 2026

RESOLUTION NO. 5943

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
MARY BAXTER

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on July 1, 2025, by Resolution Number 5759, the CWC Board approved reimbursement to Mary Baxter in an amount not-to-exceed Seventy-Three Thousand Nine Hundred Thirty Dollars and Eighty-Eight Cents (\$73,930.88); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Three Thousand Three Hundred Fifty-Four Dollars and Thirty-Eight Cents (\$3,354.38); and

WHEREAS, the total contractor’s invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Three Thousand Three Hundred Fifty-Four Dollars and Thirty-Eight Cents (\$3,354.38); and

WHEREAS, CWC staff have determined that Seventy-Seven Thousand Two Hundred Eighty-Five Dollars and Twenty-Six Cents (\$77,285.26) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Seventy-Seven Thousand Two Hundred Eighty-Five Dollars and Twenty-Six Cents (\$77,285.26) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Seventy-Seven Thousand Two Hundred Eighty-Five Dollars and Twenty-Six Cents (\$77,285.26).

Mary Baxter Backup

Address: 129 Slater Road, Maplecrest, NY 12454

Town: Windham

Engineer: David Rider P.E.

Contractor: Blue Mountain Excavation LLC

This project was previously approved for \$73,930.88. The contractor hammered for four hours to clear rock for the absorption field and one and a half hours to install the curtain drain. An unknown cesspool was discovered. Steel plates had to be used for trucks to cross it while delivering materials for the absorption field. The contractor has requested \$3,354.38 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$3,354.38 for total reimbursement not-to-exceed \$77,285.26.

Septic Over \$30,000 – Additional Cost – Chris Bergenn – Tab 10

January 6, 2026

RESOLUTION NO. 5944

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
CHRIS BERGENN

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on December 3, 2024, by Resolution Number 5505, the CWC Board approved reimbursement to Chris Bergenn in an amount not-to-exceed Sixty-Six Thousand Five Hundred Sixty-Nine Dollars and Fifty-Four Cents (\$66,569.54); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Two Thousand Three Hundred Sixty-Four Dollars and Twenty-Eight Cents (\$2,364.28); and

WHEREAS, the total contractor’s invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Two Thousand Three Hundred Sixty-Four Dollars and Twenty-Eight Cents (\$2,364.28); and

WHEREAS, CWC staff have determined that Sixty-Eight Thousand Nine Hundred Thirty-Three Dollars and Eighty-Two Cents (\$68,933.82) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Sixty-Eight Thousand Nine Hundred Thirty-Three Dollars and Eighty-Two Cents (\$68,933.82) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Sixty-Eight Thousand Nine Hundred Thirty-Three Dollars and Eighty-Two Cents (\$68,933.82).

Chris Bergenn Backup

Address: 2 Huckleberry Lane, West Hurley NY 12491

Town: Hurley

Engineer: Christopher DiChiaro P.E.

Contractor: Chris Bergenn

This project was previously approved for \$66,569.54. Tanks were relocated to avoid hammering. Because of this, an additional 63 cubic yards of absorption fill material were required to complete the system. The contractor has requested \$2,364.28 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$2,364.28 for total reimbursement not-to-exceed \$68,933.82.

Septic Over \$30,000 – Additional Cost – Zoe Bissell – Tab 11

January 6, 2026

RESOLUTION NO. 5945

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
ZOE BISSELL

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on October 1, 2024, by Resolution Number 5421, the CWC Board approved reimbursement to Zoe Bissell in an amount not-to-exceed Thirty-Six Thousand Three Hundred Two Dollars and Eighty-Five Cents (\$36,302.85); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Six Thousand Eighty-Four Dollars and Twenty-Six Cents (\$6,084.26); and

WHEREAS, the total contractor's invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Six Thousand Eighty-Four Dollars and Twenty-Six Cents (\$6,084.26); and

WHEREAS, CWC staff have determined that Forty-Two Thousand Three Hundred Eighty-Seven Dollars and Eleven Cents (\$42,387.11) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Forty-Two Thousand Three Hundred Eighty-Seven Dollars and Eleven Cents (\$42,387.11) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Two Thousand Three Hundred Eighty-Seven Dollars and Eleven Cents (\$42,387.11).

Zoe Bissell Backup

Address: 55 Vinegar Hill Road, West Hurley NY 12491

Town: Hurley

Engineer: Christopher DiChiaro P.E.

Contractor: Blue Mountain Excavation LLC

This project was previously approved for \$36,302.85. Rock was encountered during installation of the septic tank and piping. A low-profile septic tank was used to minimize hammering costs. Seven hours of hammering was needed to attain necessary depths. The contractor brought 60 cubic yards of random fill to backfill and grade. An additional 720 square feet of topsoil, seed and mulch was needed. The contractor has requested \$6,084.26 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$6,084.26 for total reimbursement not-to-exceed \$42,387.11.

Septic Over \$30,000 – Additional Cost – Larry Faulkner – Tab 5946

January 6, 2026

RESOLUTION NO. 5946

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE

OVER \$30,000 – ADDITIONAL COSTS:

LARRY FAULKNER

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation ("CWC") shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on July 2, 2024, by Resolution 5339, the CWC Board approved reimbursement to Larry Faulkner in an amount not-to-exceed Seventy-Eight Thousand Nine Hundred-Nineteen Dollars and Nineteen Cents (\$78,919.19); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Thirty Thousand Five Hundred Thirty-Four Dollars and Twenty-Eight Cents (\$30,534.28); and

WHEREAS, the total contractor's invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Thirty Thousand Five Hundred Thirty-Four Dollars and Twenty-Nine Cents (\$30,534.29); and

WHEREAS, CWC staff have determined that One Hundred Nine Thousand Four Hundred Fifty-Three Dollars and Forty-Seven Cents (\$109,453.47) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of One Hundred Nine Thousand Four Hundred Fifty-Three Dollars and Forty-Seven Cents (\$109,453.47) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of One Hundred Nine Thousand Four Hundred Fifty-Three Dollars and Forty-Seven Cents (\$109,453.47).

Larry Faulkner Backup

Address: 53 Bitterman Road, West Shokan NY 12494

Town: Olive

Engineer: Rex Sanford P.E.

Contractor: Chad Davis Contracting Inc.

This project was previously approved for \$78,919.19. Rock was encountered while excavating for the septic tank, siphon chamber and sewer line. The contractor hammered for eight days to attain necessary depths. Two loads of random fill material totaling 32 cubic yards were needed to backfill the tanks and sewer line. Excavated rock was spread on site and 900 square feet of topsoil, seed and mulch were required to cover it. The contractor has requested \$30,534.28 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$30,534.28 for total reimbursement not-to-exceed \$109,453.47.

Septic Over \$30,000 – Additional Cost – Jason Goodman – Tab 13

January 6, 2026

RESOLUTION NO. 5947

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
JASON GOODMAN

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation ("CWC") shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on September 3, 2024, by Resolution 5509, the CWC Board approved reimbursement to Jason Goodman in an amount not-to-exceed Sixty-Four Thousand Five Hundred Dollars (\$64,500.00); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Nine Thousand Two Hundred Twenty-Eight Dollars and Twenty Cents (\$9,228.20); and

WHEREAS, the total contractor's invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Nine Thousand Two Hundred Twenty-Eight Dollars and Twenty Cents (\$9,228.20); and

WHEREAS, CWC staff have determined that Seventy-Three Thousand Seven Hundred Twenty-Eight Dollars and Twenty Cents (\$73,728.20) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Seventy-Three Thousand Seven Hundred Twenty-Eight Dollars and Twenty Cents (\$73,728.20) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Seventy-Three Thousand Seven Hundred Twenty-Eight Dollars and Twenty Cents (\$73,728.20).

Jason Goodman Backup

Address: 369 Brook Road, Denver NY 12421

Town: Roxbury

Engineer: John Bolger P.E.

Contractor: Jim Peters Excavating LLC

This project was previously approved for \$64,500.00. The contractor had to set the tanks with a large excavator, a cost he had not included in his original quote. The absorption field had to be moved. An additional 60 cubic yards of absorption fill material and three hours of machine time were needed to bucket fill to low areas in the new location. Fifty additional trees were removed. The contractor has requested \$9,228.20 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$9,228.20 for total reimbursement not-to-exceed \$73,728.20.

Septic Over \$30,000 – Additional Cost – Hazzie Quick – Tab 14

January 6, 2026

RESOLUTION NO. 5948

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
HAZZIE QUICK

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation ("CWC") shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on January 7, 2025, by Resolution 5569, the CWC Board approved reimbursement to Hazzie Quick in an amount not-to-exceed Forty-One Thousand One Hundred Thirty-Nine Dollars (\$41,139.00); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Two Thousand Four Hundred Dollars (\$2,400.00); and

WHEREAS, the total contractor's invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Two Thousand Four Hundred Dollars (\$2,400.00); and

WHEREAS, CWC staff have determined that Forty-Three Thousand Five Hundred Thirty-Nine Dollars (\$43,539.00) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Forty-Three Thousand Five Hundred Thirty-Nine Dollars (\$43,539.00) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Three Thousand Five Hundred Thirty-Nine Dollars (\$43,539.00).

Hazzie Quick Backup

Address: 319 White Hill Road, Walton NY 12421

Town: Walton

Engineer: John Bolger P.E.

Contractor: Tweedie Construction Services Inc.

This project was previously approved for \$41,139.00. Large variations in topography under the absorption field required an additional eight loads of absorption fill material. The contractor has requested \$2,400.00 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$2,400.00 for total reimbursement not-to-exceed \$43,539.00.

Septic Over \$30,000 – Additional Cost – Ferruh Zor – Tab 15

January 6, 2026

RESOLUTION NO. 5949

BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE
OVER \$30,000 – ADDITIONAL COSTS:
FERRUH ZOR

WHEREAS, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation ("CWC") shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

WHEREAS, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

WHEREAS, on May 6, 2025, by Resolution 5675, the CWC Board approved reimbursement to Ferruh Zor in an amount not-to-exceed Sixty-Eight Thousand Dollars (\$68,000.00); and

WHEREAS, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Five Thousand Two Hundred Forty-Three Dollars and Forty-Four Cents (\$5,243.44); and

WHEREAS, the total contractor's invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

WHEREAS, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Five Thousand Two Hundred Forty-Three Dollars and Forty-Four Cents (\$5,243.44); and

WHEREAS, CWC staff have determined that Seventy-Three Thousand Two Hundred Forty-Three Dollars and Forty-Four Cents (\$73,243.44) is a reasonable cost for this system in accordance with our schedule of values; and

WHEREAS, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Seventy-Three Thousand Two Hundred Forty-Three Dollars and Forty-Four Cents (\$73,243.44) as it is in substantial agreement with our schedule of values.

NOW, THEREFORE LET IT BE RESOLVED, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Seventy-Three Thousand Two Hundred Forty-Three Dollars and Forty-Four Cents (\$73,243.44).

Ferruh Zor Backup

Address: 473 Dewar Run Road, Denver NY 12421

Town: Roxbury

Engineer: John Bolger P.E.

Contractor: Four Seasons Landscaping

This project was previously approved for \$68,000.00. Rock was encountered while excavating for the septic tank, pump chamber and curtain drain. The contractor hammered for 11.75 hours to attain necessary depths. The contractor has requested \$5,243.44 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$5,243.44 for total reimbursement not-to-exceed \$73,243.44.

Voice Vote carried unanimously.

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A motion to approve Tab 16, Resolution No. 5950, was made by Arthur Merrill and seconded by Joseph Cetta.

**Second Time Repair Eligibility – Deborah Capodiferro – Tab 16**

January 6, 2026

**RESOLUTION NO. 5950**

**BOARD APPROVAL OF MOA SEPTIC PROGRAM - SECOND TIME REPAIR ELIGIBILITY -  
DEBORAH CAPODIFERRO**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:05 of the CWC Septic Rehabilitation and Replacement Program Rules (MOA Septic Program) Article 2A, CWC Board of Directors in consultation with the Executive Director may find a property eligible for funding of a septic or component thereof previously paid for by the CWC MOA Septic Program if ten (10) years has elapsed from date of construction completion and absent misuse by the Property owner; and

**WHEREAS**, the Applicant, Deborah Capodiferro, requested eligibility under the MOA Septic Program for a second time repair funding for their septic system; and

**WHEREAS**, CWC staff have confirmed that the Applicant’s septic system is currently failing or reasonably likely to fail in the near future, that more than ten years has elapsed from date of construction approval, and that the Applicant has not misused the septic system following the prior construction approval; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommends the CWC Board approve the Applicant’s eligibility for a second time repair funding from MOA Septic Program.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors in consultation with the CWC Executive Director approves Applicant’s request for eligibility for second time repair funding from the MOA Septic Program.

**Deobrah Capodiferro Backup**

Ms. Capodiferro’s property is in the Town of Windham. This project was paid for in 2000 under our Reimbursement Program. A Second Time Repair was approved by the Committee and Board of Directors for replacement of multiple components of the pump chamber. While pumping the septic tank in order to replace the pump, the pumper discovered it was cracked. The septic tank will need to be replaced. CWC Septic Committee recommends the CWC Board of Directors approve Ms. Capodiferro’s eligibility for a second time repair funded by the MOA Septic Program.

*Voice Vote carried unanimously.*

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A motion to approve Tab 17, Resolution No. 5951, was made by Innes Kasanof and seconded by Thomas Hoyt.

MOA 145 – Israel Lax IRSP – Tab 17

January 6, 2026

RESOLUTION NO. 5951

**BOARD REVIEW OF CWC MOA 145 PROGRAM APPLICATION FOR
ISRAEL LAX; DESIGN & CONSTRUCTION COSTS FOR STORMWATER CONTROLS**

WHEREAS, the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) paragraph 128 (“Future Stormwater Program”) directs the Catskill Watershed Corporation (“CWC”) to establish a program to pay for the reasonable and proper cost to design, implement, permit, construct and

maintain new stormwater measures pursuant to stormwater pollution prevention plans required by the 18-39(b)(3) and 18-39(e) of the watershed regulations; and

WHEREAS, Section 145(ii) of the Watershed MOA and the West of Hudson Future Stormwater Program Rules provides for payment of eligible project costs required solely by the New York City Department of Environmental Protection (“NYCDEP”) and not otherwise required by State or federal law NYCDEP will fund 100% of the incremental costs of stormwater measures required solely by the Watershed Regulations for an Individual Residential Stormwater Permit (IRSP); and

WHEREAS, by Resolution Number 3261, the CWC Board of Directors approved an agreement with NYCDEP for funding for CWC to enable CWC to administer the MOA 145 Stormwater Program for NYCDEP; and

WHEREAS, Israel Lax has applied to the CWC MOA 145 Program for 100% reimbursement of eligible design and construction costs for stormwater controls for a new residential home in the amount of Thirty-Seven Thousand Three Hundred Fifty-Two Dollars (\$37,352.00); and

WHEREAS, the Future Stormwater/MOA 145 Program Rules require that the CWC Board of Directors shall review and approve each application, with attached documentation and staff recommendations; and

WHEREAS, CWC staff recommended reimbursement from the MOA 145 Program of eligible stormwater costs for an amount not-to-exceed Thirty-Seven Thousand Three Hundred Fifty-Two Dollars (\$37,352.00); and

WHEREAS, the CWC Wastewater/Stormwater Committee recommends that the application be approved by the CWC Board of Directors.

NOW, THEREFORE, LET IT BE RESOLVED, that the CWC Board of Directors has reviewed the staff recommendation and supporting documentation and approves reimbursement from the MOA 145 Program in the total not-to-exceed amount of Thirty-Seven Thousand Three Hundred Fifty-Two Dollars (\$37,352.00); for design and construction costs of stormwater controls for a residential project.

Israel Lax IRSP

Program: MOA 145

Address: 159 Park Lane, Tannersville, NY

Engineer: Rothe Engineering PC

Contractor: Rothe Custom Contractors

Tax Parcel ID: 166.17-2-40.2

Project Description:

On October 8, 2025, DEP approved an Individual Residential Stormwater Permit (IRSP) for Israel Lax’s property located on Park Lane in Tannersville. The residence will be located within 100 feet of a watercourse requiring an approved IRSP to comply with the NYC DEP Watershed Regulations. Coverage under the NYS DEC General Permit was not required.

The project consists of the construction of a residential dwelling. Stormwater controls include erosion and sediment controls, gutters, and multiple rain gardens.

Israel Lax submitted an application on October 27, 2025. Engineering and estimated construction costs with a CWC added 15% contingency totaled Thirty-Seven Thousand Three Hundred Fifty-Two Dollars (\$37,352.00). The applicant has elected for 100% reimbursement of DEP only stormwater costs.

COST BREAKOUT	
Design:	\$6,480.00

Construction:	\$26,000.00
Total:	\$32,480.00
15% Contingency:	\$4,872.00
TOTAL:	\$37,352.00
100% Election	\$37,352.00
PROGRAM ALLOCATION	
FSW Funding	\$0
MOA-145 Funding	\$37,352.00

CWC staff recommends reimbursement of up to Thirty-Seven Thousand Three Hundred Fifty-Two Dollars (\$37,352.00) to Israel Lax from the MOA 145 program for the design and construction costs of implementing a SWPPP required by NYC Watershed Regulations.

Recommended MOA 145 Funding Request not to exceed \$37,352.00

Voice Vote carried unanimously.

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A motion to approve Tab 18, Resolution No. 5952, was made by Thomas Hoyt and seconded by Innes Kasanof.

**FHMIP – Joseph & Kerri Murnan – Tab 18**

January 6, 2025

**RESOLUTION NO. 5952**

**CWC REVIEW OF FLOOD HAZARD MITIGATION PROGRAM APPLICATION**  
**JOSEPH & KERRI MURNAN – CONSTRUCTION COSTS – PROPERTY**  
**PROTECTION-ELEVATION**

**WHEREAS**, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established to administer Watershed Protection and Partnership Programs in the West of Hudson Watershed; and

**WHEREAS**, the CWC, City of New York (City), all municipalities in the West of Hudson Watershed, New York State, the federal Environmental Protection Agency, and several environmental organizations recognized that the goals of drinking water protection and economic vitality within the West of Hudson Watershed communities are not inconsistent and under the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) agreed to cooperate in the development and implementation of watershed protection programs that maintain and enhance the quality of the City’s drinking water supply system and the economic and social character of the West of Hudson Watershed communities; and

**WHEREAS**, extensive flooding resulting from Tropical Storms Irene and Lee, in August and September 2011, respectively, caused catastrophic losses in certain towns and villages within the West of Hudson Watershed which affected the economic and social character of certain West of Hudson watershed communities and adversely impacted water quality in the West of Hudson Watershed; and

**WHEREAS**, as a condition of the 2014 Mid-Term Filtration Avoidance Determination Review, New York City Department of Environmental Protection (NYCDEP) has agreed to fund a Flood Hazard Mitigation Implementation Program to reduce repetitive flood losses that also pose a threat to water quality during storm events through funding certain recommendations of local flood analyses under the NYCDEP Stream Management Program; and

**WHEREAS**, on March 4, 2014, by Resolution Number 2439, the CWC Board of Directors agreed to serve as program manager of such a program to be referred to as the CWC Flood Hazard Mitigation Implementation Program (the “Program” or “FHMIP”) and approved a Program Agreement with the City; and

**WHEREAS**, on April 2, 2019, by Resolution Number 3492, The CWC Board of Directors approved the application of Joseph and Kerri Murnan for a feasibility study to floodproof a structure in the hamlet of Prattsville in an amount not to exceed Five Thousand Dollars (\$5,000.00).

**WHEREAS**, on July 7, 2020, by Resolution Number 3826, The CWC Board of Directors approved funding in the amount of Eighteen Thousand Two Hundred Dollars (\$18,200.00) to Joseph and Kerri Murnan for design of elevating their home in the Hamlet of Prattsville.

**WHEREAS**, Joseph and Kerri Murnan have applied for funding in the amount of Three Hundred Eighteen Thousand Seven Hundred Fifty Dollars (\$318,750.00) for construction and elevating their home that is located withing the Special Flood Hazzard Area of the Schoharie Creek in the hamlet of Prattsville.

**WHEREAS**, the CWC Wastewater Committee recommends the CWC Board of Directors approve Joseph and Kerri Murnan for their application in the amount of Three Hundred Eighteen Thousand Seven Hundred Fifty Dollars (\$318,750.00) for construction costs for elevation of their home; and

**NOW, THEREFORE, LET IT BE RESOLVED**, that the CWC Board of Directors has reviewed the application, staff recommendation and supporting documentation and approves funding to the Joseph and Kerri Murnan in an amount not to exceed Three Hundred Eighteen Thousand Seven Hundred Fifty Dollars (\$318,750.00) for construction costs for elevating their residence in the hamlet of Prattsville.

**Flood Hazard Mitigation Implementation Program**

**Josephn & Kerri Murnan**

**14706 Main Street, Prattsville NY 12468**

Joseph and Kerri Murnan are applying for construction funding in the amount of \$318,750.00 to complete the construction and elevating of their home that is within the Special Flood Hazard Area of the Schoharie Creek in the hamlet of Prattville. Their house has sustained substantial damage in past flood events, especially Tropical Storm Irene.

The Murnan's have had both Feasibility Study and Design applications for funding approved by the CWC Board of Directors and were part of the group of applications that were going to have funding as part of the FEMA process which didn't work out. Their total cost for this project will be \$425,000.00 which is close to the engineering estimate provided by LaBella that was \$417,000.00. The Murnan's will be responsible for 25%, which will be \$106,250.00 and as stated above 75% from CWC will be \$318,750.00.

Prattsville was the first community to complete a Local Flood Analysis (LFA) in 2013, and this is one of many projects that have been identified.

The Murnan's have solicited estimates from other contractors and Nomad Construction's total number is within reason of the Engineers estimate.

*Voice Vote carried unanimously.*

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A motion to approve Tab 19, Resolution No. 5953, was made by Arthur Merrill and seconded by Shilo Williams.

FHMIP – Additional Costs – Dan's Hauling & Demo – Tab 19

January 6, 2026

RESOLUTION NO. 5953

**FLOOD HAZARD MITIGATION IMPLEMENTATION PROGRAM – ADDITIONAL
DEMOLITION COSTS – TOWN OF OLIVE, ULSTER COUNTY - 4080 STATE ROUTE 28**

WHEREAS, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established to administer Watershed Protection and Partnership Programs as more fully described herein; and

WHEREAS, ninety percent of New York City’s water supply originates in the Catskill Mountain region from an area commonly referred to as the West of Hudson portion of the watershed of the New York City water supply (the “West of Hudson Watershed” or “Watershed”), which spans over 1,600 square miles and portions of five counties, forty-one towns, and eight villages; and

WHEREAS, the CWC, City of New York (City), all municipalities in the West of Hudson Watershed, New York State, the federal Environmental Protection Agency, and several environmental organizations recognized that the goals of drinking water protection and economic vitality within the West of Hudson Watershed communities are not inconsistent and under the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) agreed to cooperate in the development and implementation of watershed protection programs that maintain and enhance the quality of the City’s drinking water supply system and the economic and social character of the West of Hudson Watershed communities; and

WHEREAS, extensive flooding resulting from tropical storms Irene and Lee in, August and September 2011, respectively, caused catastrophic losses in certain towns and villages within the West of Hudson Watershed which affected the economic and social character of certain West of Hudson watershed communities and adversely impacted water quality in the West of Hudson Watershed; and

WHEREAS, as a condition of the 2014 Mid-Term Filtration Avoidance Determination Review, New York City Department of Environmental Protection (NYCDEP) has agreed to fund a Flood Hazard Mitigation Implementation Program to reduce repetitive flood losses that also pose a threat to water quality during storm events, and assistance in the City funded Flood Buyout Program (City FBO); and

WHEREAS, on March 4, 2014, by Resolution Number 2439, the CWC Board of Directors agreed to serve as program manager of such a program to be referred to as the CWC Flood Hazard Mitigation Implementation Program (the “Program”) and approved a Program Agreement with the City; and

WHEREAS, the Town of Olive approved NYCDEP Funded Flood Buyout Program purchase of certain properties in the Town of Olive known as 4080 State Route 28, Boiceville; and

WHEREAS, by Resolution 5805 after public bid, the CWC Board of Directors awarded bid to Dan’s Hauling & Demo Inc., for Eighty-Five Thousand Four Hundred Dollars (\$85,400.00); and

WHEREAS, Dan’s Hauling & Demo Inc. has requested additional Sixteen Thousand Eight Dollars (\$16,008.00) as described in Attachment A for controlled demolition and disposal of asbestos waste and such change order is recommended for approval by CWC staff.

NOW, THEREFORE BE IT RESOLVED, that the CWC Board of Directors agree to enter in an agreement with Dan’s Hauling & Demo Inc., for an additional Sixteen Thousand Eight Dollars (\$16,008.00) for total of One Hundred One Thousand Four Hundred Eight Dollars (\$101,408.00) for demolition of structures of NYCDEP funded Flood Buyout Property at 4080 State Route 28, Boiceville, in the Town of Olive.

NOW, THEREFORE BE IT FURTHER RESOLVED, approval of funding by the CWC Board of Directors constitutes a preliminary decision under the 1997 Watershed Memorandum of Agreement and the decision will become final without any further action by the CWC Board of Directors unless an objection is timely filed with the Watershed Protection and Partnership Council.

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A motion to approve Tab 20, Resolution No. 5954, was made by Jeff Senterman and seconded by Thomas Hoyt.

**FHMIP – Additional Costs – Dan’s Hauling & Demo – Tab 20**

January 6, 2026

**RESOLUTION NO. 5954**

**FLOOD HAZARD MITIGATION IMPLEMENTATION PROGRAM – ADDITIONAL  
DEMOLITIONAL COSTS - VILLAGE OF HUNTER, GREENE COUNTY: 7751, 7753, AND  
7755 MAIN STREET**

**WHEREAS**, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established to administer Watershed Protection and Partnership Programs as more fully described herein; and

**WHEREAS**, ninety percent of New York City’s water supply originates in the Catskill Mountain region from an area commonly referred to as the West of Hudson portion of the watershed of the New York City water supply (the “West of Hudson Watershed” or “Watershed”), which spans over 1,600 square miles and portions of five counties, forty-one towns, and eight villages; and

**WHEREAS**, the CWC, City of New York (City), all municipalities in the West of Hudson Watershed, New York State, the federal Environmental Protection Agency, and several environmental organizations recognized that the goals of drinking water protection and economic vitality within the West of Hudson Watershed communities are not inconsistent and under the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) agreed to cooperate in the development and implementation of watershed protection programs that maintain and enhance the quality of the City’s drinking water supply system and the economic and social character of the West of Hudson Watershed communities; and

**WHEREAS**, extensive flooding resulting from tropical storms Irene and Lee in, August and September 2011, respectively, caused catastrophic losses in certain towns and villages within the West of Hudson Watershed which affected the economic and social character of certain West of Hudson watershed communities and adversely impacted water quality in the West of Hudson Watershed; and

**WHEREAS**, as a condition of the 2014 Mid-Term Filtration Avoidance Determination Review, New York City Department of Environmental Protection (NYCDEP) has agreed to fund a Flood Hazard Mitigation Implementation Program to reduce repetitive flood losses that also pose a threat to water quality during storm events, and assistance in the City funded Flood Buyout Program (City FBO); and

**WHEREAS**, on March 4, 2014, by Resolution Number 2439, the CWC Board of Directors agreed to serve as program manager of such a program to be referred to as the CWC Flood Hazard Mitigation Implementation Program (the “Program”) and approved a Program Agreement with the City; and

**WHEREAS**, the Village of Hunter approved NYCDEP Funded Flood Buyout Program purchase of certain properties in the Village of Hunter known as 7751, 7753, and 7755 Main Street, Hunter; and

**WHEREAS**, by Resolution 5804 after public bid, the CWC Board of Directors awarded bid for demolition of such structures to Dan’s Hauling & Demo Inc., for One Hundred Fifty-Nine Thousand Four Hundred Dollars (\$159,400.00); and

**WHEREAS**, Dan's Hauling & Demo Inc. has requested additional Eighteen Thousand Five Hundred Forty Dollars (\$18,540.00) as described in Attachment A for disposal of asbestos friable waste and such change order is recommended for approval by CWC staff,

**NOW, THEREFORE BE IT RESOLVED**, that the CWC Board of Directors agree to enter in an agreement with Dan's Hauling & Demo Inc., for an additional Eighteen Thousand Five Hundred Forty Dollars (\$18,540.00) for total One Hundred Seventy-Seven Thousand Nine Hundred Forty Dollars (\$177,940.00) for demolition of structures of NYCDEP funded Flood Buyout Properties at 7751, 7753, and 7755 Main Street in the Village of Hunter.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, approval of funding by the CWC Board of Directors constitutes a preliminary decision under the 1997 Watershed Memorandum of Agreement and the decision will become final without any further action by the CWC Board of Directors unless an objection is timely filed with the Watershed Protection and Partnership Council.

*Voice Vote carried unanimously.*

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A motion to approve Tab 21, Resolution No. 5955, was made by Joseph Cetta and seconded by Innes Kasanof.

Finance – Appalachian Regional Commission (ARC) Grant – Tab 21

January 6, 2026

RESOLUTION NO. 5955

APPROVAL OF GRANT AGREEMENT WITH THE APPALACHIAN REGIONAL COMMISSION

WHEREAS, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established in part to administer Watershed Protection and Partnership Programs as more fully described herein; and

WHEREAS, the CWC has identified an opportunity for strategic partnership and external funding from the Appalachian Regional Commission ("ARC") to advance its objectives, including investments in community infrastructure, environmental stewardship, watershed protection, and economic growth; and

WHEREAS, the CWC recognizes the ARC as a federally established regional economic development agency dedicated to strengthening the economic vitality and quality of life throughout the Appalachian Region, which includes portions of the Catskill-Delaware Watershed; and

WHEREAS, the ARC offers grant opportunities to support a wide range of initiatives aligned with the CWC's mission, including but not limited to infrastructure improvements, community and economic development, workforce initiatives, environmental protection, and innovation; and

WHEREAS, the CWC has submitted a grant application to the ARC for funding assistance to support organizational I.T. capacity which will directly benefit communities within the watershed region; and

WHEREAS, the ARC has been awarded a One Hundred Thousand Dollar (\$100,000.00) grant to the CWC, subject to the execution of a grant agreement specifying the terms, obligations, reporting requirements, and financial conditions, including a match of One Hundred Sixty-Seven Thousand Six Hundred Twenty-Two Dollars (\$167,622.00) for the receipt and use of ARC funds; and

WHEREAS, the CWC Board of Directors acknowledges the significance of formalizing the partnership with ARC and anticipates enhanced internal IT capacity through the approval of the grant agreement, authorizing its execution, and undertaking all necessary measures to fulfill the stipulated obligations.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Catskill Watershed Corporation hereby approves and authorizes the disbursement of said matching funds of One Hundred Sixty-Seven Thousand Six Hundred Twenty-Two Dollars (\$167,622.00) from CWC Operating funds and the Executive Director to execute the grant agreement between the Catskill Watershed Corporation and the Appalachian Regional Commission for the purpose of receiving the grant as described in the grant application and any related documents.

Voice Vote carried unanimously.

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A motion to approve Tab 22, Resolution No. 5956, was made by Arthur Merrill and seconded by Joseph Cetta.

**Finance – Audit Services 2025 – Tab 22**

January 6, 2026

**RESOLUTION NO. 5956**

**CATSKILL WATERSHED CORPORATION EXTERNAL AUDIT FIRM**

**WHEREAS**, the Catskill Watershed Corporation (CWC) is required by contracts to submit financial statements audited by an independent certified public accountant for the preceding fiscal year to the New York City Department of Environmental Protection within ninety (90) days of the end of the CWC fiscal year; and

**WHEREAS**, the CWC Policies and Procedures require that the CWC Board of Directors must approve an expense greater than Ten Thousand Dollars (\$10,000.00); and

**WHEREAS**, the Finance Department has received an engagement quote from RBT CPAs, LLP for [external & investment] audit & tax services for the year ending December 31, 2025; and

**WHEREAS**, the Finance Committee recommended the CWC Board approve a contract not to exceed Thirty-Three Thousand Three Hundred Ten Dollars (\$33,310.00), for external/investment audit & tax services for the year ending December 31, 2025.

**NOW, THEREFORE BE IT RESOLVED**, the CWC Board of Directors approves the Executive Director to contract with RBT CPAs, LLP for external/investment audit & tax services not to exceed Thirty-Three Thousand Three Hundred Ten Dollars (\$33,310.00).

*Voice Vote carried unanimously.*

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A motion to waive Rule 14 was made by Tina Mole without objection to three Handout Resolutions

A motion to approve Handout Resolution No. 5957, was made by Innes Kasanof and seconded by Jeff Senterman.

Handout Resolution – Approval of 2026 Legal Services Contract

January 6, 2026

RESOLUTION NO. 5957

APPROVAL OF 2026 LEGAL SERVICES CONTRACT

WHEREAS, pursuant to Fiscal Policies of the Catskill Watershed Corporation (CWC), the CWC Board of Directors must approve all contracts for services over Ten Thousand Dollars (\$10,000.00); and

WHEREAS, CWC staff issued a request for proposal for outside counsel and responses were due on December 30, 2025; and

WHEREAS, upon review of the response received the CWC Policy Committee recommends CWC Board of Directors authorize a contract with Whiteman Osterman and Hanna LLP in an amount not to exceed Two Hundred Twenty-Five Thousand Dollars (\$225,000.00), for calendar year 2026 at the rates and fee scheduled provided for in Attachment A.

NOW, THEREFORE BE IT RESOLVED, that the Board of Directors approves the firm of Whiteman Osterman and Hanna LLP as external legal firm for the CWC for a term commencing January 1, 2026 and terminating on December 31, 2026, for an amount not to exceed Two Hundred Twenty-Five Thousand Dollars (\$225,000.00) at the rates and fee scheduled provided for in Attachment A.

NOW, THEREFORE BE IT FURTHER RESOLVED, that the Board of Directors approves and authorizes the Executive Director and/or the President to retain Whiteman Osterman and Hanna LLP for legal services.

Voice Vote carried unanimously.

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A motion to approve Handout Resolution No. 5958, was made by Thomas Hoyt and seconded by John Koiser.

**Handout Resolution – Approval of Flood Hazzard Mitigation Implementation Program – Demolition Project Management Consultant 2026-2028**

January 6, 2026

**RESOLUTION NO. 5958**

**BOARD APPROVAL OF FLOOD HAZARD MITIGATION IMPLEMENTATION PROGRAM –  
DEMOLITION PROJECT MANAGEMENT CONSULTANT**

**2026-2028**

**WHEREAS**, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established to administer Watershed Protection and Partnership Programs as more fully described herein; and

**WHEREAS**, ninety percent of New York City’s water supply originates in the Catskill Mountain region from an area commonly referred to as the West of Hudson portion of the watershed of the New York City water supply (the “West of Hudson Watershed” or “Watershed”), which spans over 1,600 square miles and portions of five counties, forty-one towns, and eight villages; and

**WHEREAS**, the CWC, City of New York (City), all municipalities in the West of Hudson Watershed, New York State, the federal Environmental Protection Agency, and several environmental organizations recognized that the goals of drinking water protection and economic vitality within the West of Hudson Watershed communities are not inconsistent and under the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) agreed to cooperate in the development and implementation of watershed protection

programs that maintain and enhance the quality of the City’s drinking water supply system and the economic and social character of the West of Hudson Watershed communities; and

**WHEREAS**, extensive flooding resulting from tropical storms Irene and Lee in, August and September 2011, respectively, caused catastrophic losses in certain towns and villages within the West of Hudson Watershed which affected the economic and social character of certain West of Hudson watershed communities and adversely impacted water quality in the West of Hudson Watershed; and

**WHEREAS**, as a condition of the 2022 Filtration Avoidance Determination Review, New York City Department of Environmental Protection (NYCDEP) has agreed to continue to fund a Flood Hazard Mitigation Implementation Program to reduce repetitive flood losses that also pose a threat to water quality during storm events, and assistance in the City funded Flood Buyout Program (City FBO); and

**WHEREAS**, by Resolution Number 4726, the CWC Board of Directors agreed to continue serve as program manager of such a program to be referred to as the CWC Flood Hazard Mitigation Implementation Program (the “Program”) and approved a Program II Agreement with the New York City Department of Environmental Protection (“NYC DEP”); and

**WHEREAS**, CWC issued a request for proposal for engineering consultant to provide project management and engineering services for demolition of structures on property purchased pursuant to the City funded Flood Buyout Program and responses were due on December 30, 2025; and

**WHEREAS**, the CWC Wastewater Committee, having reviewed the responses received, recommends the CWC Board authorize a contract with LaBella Associates for a not-to-exceed amount of Two Hundred Thousand Dollars (\$200,000.00) at rates described in Attachment A for a term of two years for engineer and project management services as part of demolition of structures on City flood buyout properties.

**NOW THEREFORE BE IT RESOLVED**, the CWC Board of Directors authorizes the President and/or Executive Director to execute a contract with LaBella Associates for an amount not to exceed Two Hundred Thousand Dollars (\$200,000.00) at rates described in Attachment A for a term of two years for engineer and project management services as part of demolition of structures on City flood buyout properties.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, approval of funding by the CWC Board of Directors constitutes a preliminary decision under the 1997 Watershed Memorandum of Agreement and the decision will become final without any further action by the CWC Board of Directors unless an objection is timely filed with the Watershed Protection and Partnership Council.

*Voice Vote carried unanimously.*

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A motion to approve Handout Resolution No. 5959, was made by John Koiser and seconded by Allen Hinkley.

Handout Resolution –Flood Hazard Mitigation Implementation Program Feasibility Study Consultant 2026-2028

January 6, 2026

RESOLUTION NO. 5959

FLOOD HAZARD MITIGATION IMPLEMENTATION PROGRAM
FEASIBILITY STUDY CONSULTANT
2026-2028

WHEREAS, the Catskill Watershed Corporation (CWC) is a not-for-profit corporation established to administer Watershed Protection and Partnership Programs in the West of Hudson Watershed; and

WHEREAS, the CWC, City of New York (City), all municipalities in the West of Hudson Watershed, New York State, the federal Environmental Protection Agency, and several environmental organizations recognized that the goals of drinking water protection and economic vitality within the West of Hudson Watershed communities are not inconsistent and under the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) agreed to cooperate in the development and implementation of watershed protection programs that maintain and enhance the quality of the City’s drinking water supply system and the economic and social character of the West of Hudson Watershed communities; and

WHEREAS, extensive flooding resulting from Tropical Storms Irene and Lee, in August and September 2011, respectively, caused catastrophic losses in certain towns and villages within the West of Hudson Watershed which affected the economic and social character of certain West of Hudson watershed communities and adversely impacted water quality in the West of Hudson Watershed; and

WHEREAS, as a condition of the 2022 Mid-Term Filtration Avoidance Determination Review, New York City Department of Environmental Protection (NYCDEP) has agreed to continue to fund a Flood Hazard Mitigation Implementation Program to reduce repetitive flood losses that also pose a threat to water quality during storm events through funding certain recommendations of local flood analyses under the NYCDEP Stream Management Program; and

WHEREAS, by Resolution Number 4726, the CWC Board of Directors agreed to continue to serve as program manager of such a program to be referred to as the CWC Flood Hazard Mitigation Implementation Program (the “Program” or “FHMIP”) and approved a Program II Agreement with the City; and

WHEREAS, CWC FHMIP Program Rules, adopted by the CWC Board, provide that eligible projects include feasibility study of property protection measures identified by a local flood analysis up to Five Thousand Dollars (\$5,000.00) per property; and

WHEREAS, numerous applicants approached CWC staff recommending recommendations due to the applicants’ inability to locate a consultant to complete a feasibility study; and

WHEREAS, completed feasibility studies completed by applicants’ consultants have been inconsistent in content and level of detail; and

WHEREAS, CWC issued a request for proposals with responses due on December 30, 2025 for a consultant to complete flood mitigation feasibility studies with a detailed scope of work for approved applicants; and

WHEREAS, after reviewing responses, CWC Wastewater Committee recommends CWC Board of Directors approve entering into an agreement with LaBella Associates in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00) for completion of flood mitigation feasibility studies for applicants approved by the CWC Board, if so requested by the applicant at a rate of Five Thousand Dollars (\$5,000.00) for feasibility studies of structures less than 5,000 square feet in size and Six Thousand Five Hundred Dollars (\$6,500.00) for structures of 5,000 square feet or greater.

NOW THEREFORE BE IT RESOLVED, that CWC Board of Directors authorizes the Executive Director to execute an agreement with LaBella Associates in an amount not to exceed One Hundred Thousand Dollars (\$100,000.00) for completion of flood mitigation feasibility studies for applicants approved by the CWC Board, if so requested by the applicant at a rate of Five Thousand Dollars (\$5,000.00) for feasibility studies of structures less than 5,000 square feet in size and Six Thousand Five Hundred Dollars (\$6,500.00) for structures of 5,000 square feet or greater.

Voice Vote carried unanimously.

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## **Executive Session**

**VIII. Announcements from the Chair**

**IX. Board Member Discussion – Next Meeting February 3, 2026**

**X. Adjourned 12:53 PM**

**Catskill Watershed Corporation**  
Statement of Financial Position - \* CM BS By Fund  
As of 11/30/2025

|                                     | <u>Current Year</u>          |
|-------------------------------------|------------------------------|
| <b>Assets</b>                       |                              |
| Current Assets:                     |                              |
| Cash - Checking                     | 140,742,031.47               |
| Cash - Savings Accounts             | 20,315,394.77                |
| Cash - Certificates of Deposit      | 0.00                         |
| Cash - Money Markets                | 2,319,795.46                 |
| Cash - Restricted                   | 2,444,093.18                 |
| Short-Term Investments              | 3,667,734.70                 |
| Grants Receivable                   | 266,777.30                   |
| Accounts Receivable                 | 0.00                         |
| Accrued Interest Receivable         | 181,789.82                   |
| Loans Receivable - net              | 1,904,316.14                 |
| Due From Other Funds                | 0.00                         |
| Prepaid Expenses & Other Assets     | <u>194,162.80</u>            |
| Total Current Assets:               | 172,036,095.64               |
| Capital Assets:                     |                              |
| Capital Assets - Cost               | 20,634,500.09                |
| Accum Depreciation/Amortization     | <u>(3,592,536.97)</u>        |
| Total Capital Assets:               | 17,041,963.12                |
| Non-Current Assets:                 |                              |
| Long-Term Investments               | 4,275,910.05                 |
| Lease Recievble - net               | 50,729.54                    |
| Loans Receivable - net              | 27,587,405.34                |
| Real Estate Investments - net       | <u>0.00</u>                  |
| Total Non-Current Assets:           | <u>31,914,044.93</u>         |
| Total Assets                        | <u><u>220,992,103.69</u></u> |
| <b>Liabilities &amp; Net Assets</b> |                              |
| Current Liabilities:                |                              |
| Accounts Payable                    | 967,780.68                   |
| Withholding Payables                | (1,485.60)                   |
| Accrued Liabilities                 | 251,516.41                   |
| Lease Liabilities                   | 0.00                         |
| Deferred Grant Revenue              | 202,127,233.43               |
| Deferred Interest Income            | <u>48,622.67</u>             |
| Total Current Liabilities:          | 203,393,667.59               |
| Net Assets:                         |                              |
| Unrestricted                        | <u>17,598,436.10</u>         |
| Total Net Assets:                   | <u>17,598,436.10</u>         |
| Total Liabilities & Net Assets      | <u><u>220,992,103.69</u></u> |

Catskill Watershed Corporation  
Statement of Financial Position - \* Audit - by Fund/Prgm  
As of 11/30/2025

|                                     | Operating                   | Septic III                 | Septic V                    | Septic Maintenance<br>II | Stream Corridor<br>Program | Flood Hazard II             | CWMP III                   | Total                       |
|-------------------------------------|-----------------------------|----------------------------|-----------------------------|--------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| <b>Assets</b>                       |                             |                            |                             |                          |                            |                             |                            |                             |
| <b>Current Assets:</b>              |                             |                            |                             |                          |                            |                             |                            |                             |
| Cash - Checking                     | 1,060,743.44                | 2,070,198.15               | 23,486,048.85               | 817,501.98               | 274,025.39                 | 10,406,808.45               | 2,194,985.79               | 40,310,312.05               |
| Cash - Certificates of Deposit      | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 0.00                        |
| Cash - Money Markets                | 957.59                      | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 957.59                      |
| Cash - Restricted                   | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 1,323,250.22               | 0.00                        | 1,120,842.96               | 2,444,093.18                |
| Short-Term Investments              | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 0.00                        |
| Grants Receivable                   | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 0.00                        |
| Accounts Receivable                 | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 0.00                        |
| Accrued Interest Receivable         | 323.40                      | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 323.40                      |
| Due From Other Funds                | 309,409.35                  | 0.00                       | (27,346.97)                 | (9,124.23)               | 0.00                       | (4,595.72)                  | (1,929.49)                 | 266,412.94                  |
| Prepaid Expenses & Other Assets     | <u>186,899.73</u>           | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>                | <u>186,899.73</u>           |
| Total Current Assets:               | 1,558,333.51                | 2,070,198.15               | 23,458,701.88               | 808,377.75               | 1,597,275.61               | 10,402,212.73               | 3,313,899.26               | 43,208,998.89               |
| <b>Capital Assets:</b>              |                             |                            |                             |                          |                            |                             |                            |                             |
| Capital Assets - Cost               | 20,499,667.55               | 5,697.16                   | 27,758.25                   | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 20,533,122.96               |
| Accum Depreciation/Amortization     | <u>(3,457,704.43)</u>       | <u>(5,697.16)</u>          | <u>(27,758.25)</u>          | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>                | <u>(3,491,159.84)</u>       |
| Total Capital Assets:               | 17,041,963.12               | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 17,041,963.12               |
| <b>Non-Current Assets:</b>          |                             |                            |                             |                          |                            |                             |                            |                             |
| Long-Term Investments               | <u>47,566.71</u>            | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>                | <u>47,566.71</u>            |
| Total Non-Current Assets:           | <u>47,566.71</u>            | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>                 | <u>0.00</u>                | <u>47,566.71</u>            |
| Total Assets                        | <u><u>18,647,863.34</u></u> | <u><u>2,070,198.15</u></u> | <u><u>23,458,701.88</u></u> | <u><u>808,377.75</u></u> | <u><u>1,597,275.61</u></u> | <u><u>10,402,212.73</u></u> | <u><u>3,313,899.26</u></u> | <u><u>60,298,528.72</u></u> |
| <b>Liabilities &amp; Net Assets</b> |                             |                            |                             |                          |                            |                             |                            |                             |
| <b>Current Liabilities:</b>         |                             |                            |                             |                          |                            |                             |                            |                             |
| Accounts Payable                    | 72,395.23                   | 0.00                       | 758,441.25                  | 24,232.44                | 0.00                       | 19,009.25                   | 7,683.75                   | 881,761.92                  |
| Withholding Payables                | (1,485.60)                  | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | (1,485.60)                  |
| Accrued Liabilities                 | 251,516.41                  | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 251,516.41                  |
| Lease Liabilities                   | 0.00                        | 0.00                       | 0.00                        | 0.00                     | 0.00                       | 0.00                        | 0.00                       | 0.00                        |
| Deferred Grant Revenue              | <u>18,325,437.30</u>        | <u>2,000,000.00</u>        | <u>22,700,260.63</u>        | <u>784,145.31</u>        | <u>1,458,622.74</u>        | <u>10,383,203.48</u>        | <u>3,306,215.51</u>        | <u>58,957,884.97</u>        |
| Total Current Liabilities:          | 18,647,863.34               | 2,000,000.00               | 23,458,701.88               | 808,377.75               | 1,458,622.74               | 10,402,212.73               | 3,313,899.26               | 60,089,677.70               |
| <b>Net Assets:</b>                  |                             |                            |                             |                          |                            |                             |                            |                             |
| Unrestricted                        | <u>0.00</u>                 | <u>70,198.15</u>           | <u>0.00</u>                 | <u>0.00</u>              | <u>138,652.87</u>          | <u>0.00</u>                 | <u>0.00</u>                | <u>208,851.02</u>           |
| Total Net Assets:                   | <u>0.00</u>                 | <u>70,198.15</u>           | <u>0.00</u>                 | <u>0.00</u>              | <u>138,652.87</u>          | <u>0.00</u>                 | <u>0.00</u>                | <u>208,851.02</u>           |
| Total Liabilities & Net Assets      | <u><u>18,647,863.34</u></u> | <u><u>2,070,198.15</u></u> | <u><u>23,458,701.88</u></u> | <u><u>808,377.75</u></u> | <u><u>1,597,275.61</u></u> | <u><u>10,402,212.73</u></u> | <u><u>3,313,899.26</u></u> | <u><u>60,298,528.72</u></u> |

Catskill Watershed Corporation  
Statement of Financial Position - \* Audit - by Fund/Prgm  
As of 11/30/2025

|                                     | CWMP - Shokan | Public Education II<br>- Renewal | Public Education III | Stormwater<br>Technical Assist Pr | Stormwater Retrofit<br>III | Tax Consulting Fund | Tax Litigation<br>Avoidance Prgm | WOH Future<br>Stormwater Controls | Total         |
|-------------------------------------|---------------|----------------------------------|----------------------|-----------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|---------------|
| <b>Assets</b>                       |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| <b>Current Assets:</b>              |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| Cash - Checking                     | 78,652,374.88 | 70,172.74                        | 742,074.08           | 20,596.64                         | 5,114,799.23               | 397,001.54          | 401,945.48                       | 1,238,719.74                      | 86,637,684.33 |
| Cash - Savings Accounts             | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 5,584,104.84                      | 5,584,104.84  |
| Cash - Certificates of Deposit      | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| Cash - Money Markets                | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 1,191.18            | 0.00                             | 591,816.03                        | 593,007.21    |
| Cash - Restricted                   | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| Short-Term Investments              | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 920,545.00                        | 920,545.00    |
| Grants Receivable                   | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| Accrued Interest Receivable         | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 1,569.84            | 0.00                             | 14,565.20                         | 16,135.04     |
| Due From Other Funds                | (2,739.51)    | 0.00                             | (4,258.69)           | 0.00                              | (1,361.69)                 | 0.00                | (52.56)                          | (5,918.97)                        | (14,331.42)   |
| Prepaid Expenses & Other Assets     | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| Total Current Assets:               | 78,649,635.37 | 70,172.74                        | 737,815.39           | 20,596.64                         | 5,113,437.54               | 399,762.56          | 401,892.92                       | 8,343,831.84                      | 93,737,145.00 |
| <b>Capital Assets:</b>              |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| Capital Assets - Cost               | 0.00          | 0.00                             | 0.00                 | 0.00                              | 37,571.45                  | 0.00                | 0.00                             | 971.47                            | 38,542.92     |
| Accum Depreciation/Amortization     | 0.00          | 0.00                             | 0.00                 | 0.00                              | (37,571.45)                | 0.00                | 0.00                             | (971.47)                          | (38,542.92)   |
| Total Capital Assets:               | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| <b>Non-Current Assets:</b>          |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| Long-Term Investments               | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 230,896.78          | 0.00                             | 1,881,160.44                      | 2,112,057.22  |
| Total Non-Current Assets:           | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 230,896.78          | 0.00                             | 1,881,160.44                      | 2,112,057.22  |
| Total Assets                        | 78,649,635.37 | 70,172.74                        | 737,815.39           | 20,596.64                         | 5,113,437.54               | 630,659.34          | 401,892.92                       | 10,224,992.28                     | 95,849,202.22 |
| <b>Liabilities &amp; Net Assets</b> |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| <b>Current Liabilities:</b>         |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| Accounts Payable                    | 0.00          | 25,000.00                        | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 11,456.96                         | 36,456.96     |
| Accrued Liabilities                 | 0.00          | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 0.00          |
| Deferred Grant Revenue              | 76,044,109.20 | 45,172.74                        | 737,815.39           | 20,596.64                         | 5,031,122.39               | 554,338.35          | 377,076.82                       | 4,333,527.83                      | 87,143,759.36 |
| Total Current Liabilities:          | 76,044,109.20 | 70,172.74                        | 737,815.39           | 20,596.64                         | 5,031,122.39               | 554,338.35          | 377,076.82                       | 4,344,984.79                      | 87,180,216.32 |
| <b>Net Assets:</b>                  |               |                                  |                      |                                   |                            |                     |                                  |                                   |               |
| Unrestricted                        | 2,605,526.17  | 0.00                             | 0.00                 | 0.00                              | 82,315.15                  | 76,320.99           | 24,816.10                        | 5,880,007.49                      | 8,668,985.90  |
| Total Net Assets:                   | 2,605,526.17  | 0.00                             | 0.00                 | 0.00                              | 82,315.15                  | 76,320.99           | 24,816.10                        | 5,880,007.49                      | 8,668,985.90  |
| Total Liabilities & Net Assets      | 78,649,635.37 | 70,172.74                        | 737,815.39           | 20,596.64                         | 5,113,437.54               | 630,659.34          | 401,892.92                       | 10,224,992.28                     | 95,849,202.22 |

Catskill Watershed Corporation  
Statement of Financial Position - \* Audit - by Fund/Prgm  
As of 11/30/2025

|                                     | Future<br>SW-MOA145 | Economic Vitality | Catskill Fund for<br>the Future | Total                |
|-------------------------------------|---------------------|-------------------|---------------------------------|----------------------|
| <b>Assets</b>                       |                     |                   |                                 |                      |
| <b>Current Assets:</b>              |                     |                   |                                 |                      |
| Cash - Checking                     | 2,097,242.07        | 0.00              | 11,696,793.02                   | 13,794,035.09        |
| Cash - Savings Accounts             | 0.00                | 0.00              | 14,731,289.93                   | 14,731,289.93        |
| Cash - Certificates of Deposit      | 0.00                | 0.00              | 0.00                            | 0.00                 |
| Cash - Money Markets                | 0.00                | 0.00              | 1,725,830.66                    | 1,725,830.66         |
| Cash - Restricted                   | 0.00                | 0.00              | 0.00                            | 0.00                 |
| Short-Term Investments              | 0.00                | 0.00              | 2,747,189.70                    | 2,747,189.70         |
| Grants Receivable                   | 0.00                | 266,777.30        | 0.00                            | 266,777.30           |
| Accrued Interest Receivable         | 0.00                | 0.00              | 165,331.38                      | 165,331.38           |
| Loans Receivable - net              | 0.00                | 0.00              | 1,904,316.14                    | 1,904,316.14         |
| Due From Other Funds                | (1,425.67)          | (237,389.39)      | (13,266.46)                     | (252,081.52)         |
| Prepaid Expenses & Other Assets     | <u>0.00</u>         | <u>0.00</u>       | <u>7,263.07</u>                 | <u>7,263.07</u>      |
| Total Current Assets:               | 2,095,816.40        | 29,387.91         | 32,964,747.44                   | 35,089,951.75        |
| <b>Capital Assets:</b>              |                     |                   |                                 |                      |
| Capital Assets - Cost               | 0.00                | 0.00              | 62,834.21                       | 62,834.21            |
| Accum Depreciation/Amortization     | <u>0.00</u>         | <u>0.00</u>       | <u>(62,834.21)</u>              | <u>(62,834.21)</u>   |
| Total Capital Assets:               | 0.00                | 0.00              | 0.00                            | 0.00                 |
| <b>Non-Current Assets:</b>          |                     |                   |                                 |                      |
| Long-Term Investments               | 0.00                | 0.00              | 2,116,286.12                    | 2,116,286.12         |
| Lease Recievble - net               | 0.00                | 0.00              | 50,729.54                       | 50,729.54            |
| Loans Receivable - net              | 0.00                | 0.00              | 27,587,405.34                   | 27,587,405.34        |
| Real Estate Investments - net       | <u>0.00</u>         | <u>0.00</u>       | <u>0.00</u>                     | <u>0.00</u>          |
| Total Non-Current Assets:           | <u>0.00</u>         | <u>0.00</u>       | <u>29,754,421.00</u>            | <u>29,754,421.00</u> |
| Total Assets                        | <u>2,095,816.40</u> | <u>29,387.91</u>  | <u>62,719,168.44</u>            | <u>64,844,372.75</u> |
| <b>Liabilities &amp; Net Assets</b> |                     |                   |                                 |                      |
| <b>Current Liabilities:</b>         |                     |                   |                                 |                      |
| Accounts Payable                    | 11,456.96           | 29,387.91         | 8,716.93                        | 49,561.80            |
| Withholding Payables                | 0.00                | 0.00              | 0.00                            | 0.00                 |
| Accrued Liabilities                 | 0.00                | 0.00              | 0.00                            | 0.00                 |
| Deferred Grant Revenue              | 2,084,359.44        | 0.00              | 53,941,229.66                   | 56,025,589.10        |
| Deferred Interest Income            | <u>0.00</u>         | <u>0.00</u>       | <u>48,622.67</u>                | <u>48,622.67</u>     |
| Total Current Liabilities:          | 2,095,816.40        | 29,387.91         | 53,998,569.26                   | 56,123,773.57        |
| <b>Net Assets:</b>                  |                     |                   |                                 |                      |
| Unrestricted                        | <u>0.00</u>         | <u>0.00</u>       | <u>8,720,599.18</u>             | <u>8,720,599.18</u>  |
| Total Net Assets:                   | <u>0.00</u>         | <u>0.00</u>       | <u>8,720,599.18</u>             | <u>8,720,599.18</u>  |
| Total Liabilities & Net Assets      | <u>2,095,816.40</u> | <u>29,387.91</u>  | <u>62,719,168.44</u>            | <u>64,844,372.75</u> |

Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 11/1/2025 Through 11/30/2025

|                              | <u>Current Period Actual</u> | <u>Current Year Actual</u> |
|------------------------------|------------------------------|----------------------------|
| SUPPORT & REVENUES           |                              |                            |
| Contract Income              | 2,081,406.34                 | 16,344,445.71              |
| Interest & Other Income      | <u>512,878.54</u>            | <u>5,579,572.88</u>        |
| Total SUPPORT & REVENUES     | <u>2,594,284.88</u>          | <u>21,924,018.59</u>       |
| EXPENSES                     |                              |                            |
| Salary                       | 158,852.15                   | 1,807,196.82               |
| Fringe Benefits              | 70,082.97                    | 784,377.84                 |
| Program Expenses             | 1,768,936.15                 | 14,851,755.82              |
| Occupancy & Interest Exp     | 58,126.10                    | 7,530.71                   |
| Advertising & Promotion      | 4,261.05                     | 22,607.90                  |
| Office Supplies              | 1,696.74                     | 12,317.74                  |
| Communications               | 2,398.72                     | 27,915.35                  |
| Grants                       | 31,650.00                    | 139,955.44                 |
| Travel                       | 1,104.46                     | 19,062.26                  |
| Conferences & Seminars       | 2,201.30                     | 7,285.27                   |
| Insurance                    | 9,806.95                     | 105,402.11                 |
| Repair & Maintenance         | 8,525.75                     | 56,768.03                  |
| Subscriptions & Publications | (3,961.00)                   | 7,574.88                   |
| Professional Fees            | 70,400.39                    | 239,763.71                 |
| Depreciation & Amortization  | 49,153.24                    | 522,963.58                 |
| Dues, Licenses & Memberships | 0.00                         | 425.00                     |
| Miscellaneous Expense        | <u>29.95</u>                 | <u>380.87</u>              |
| Total EXPENSES               | <u>2,233,264.92</u>          | <u>18,613,283.33</u>       |
| Excess Rev/Exp               | <u>361,019.96</u>            | <u>3,310,735.26</u>        |

Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 11/1/2025 Through 11/30/2025

|                              | Operating         | Septic III      | Septic V            | Septic Maintenance<br>II | Stream Corridor<br>Program | Flood Hazard II  | CWMP III         | Total               |
|------------------------------|-------------------|-----------------|---------------------|--------------------------|----------------------------|------------------|------------------|---------------------|
| SUPPORT & REVENUES           |                   |                 |                     |                          |                            |                  |                  |                     |
| Contract Income              | 251,983.02        | 0.00            | 1,604,650.93        | 41,735.41                | 0.00                       | 13,397.30        | 6,687.57         | 1,918,454.23        |
| Interest & Other Income      | <u>2,304.14</u>   | <u>3,837.91</u> | <u>53,471.70</u>    | <u>1,555.03</u>          | <u>2,961.17</u>            | <u>19,316.30</u> | <u>6,161.76</u>  | <u>89,608.01</u>    |
| Total SUPPORT & REVENUES     | <u>254,287.16</u> | <u>3,837.91</u> | <u>1,658,122.63</u> | <u>43,290.44</u>         | <u>2,961.17</u>            | <u>32,713.60</u> | <u>12,849.33</u> | <u>2,008,062.24</u> |
| EXPENSES                     |                   |                 |                     |                          |                            |                  |                  |                     |
| Salary                       | 93,317.27         | 0.00            | 21,469.13           | 6,471.12                 | 0.00                       | 6,654.85         | 2,358.82         | 130,271.19          |
| Fringe Benefits              | 38,353.76         | 0.00            | 11,669.48           | 1,365.20                 | 0.00                       | 2,453.78         | 877.27           | 54,719.49           |
| Program Expenses             | 0.00              | 0.00            | 1,597,637.05        | 26,329.89                | 0.00                       | 19,009.25        | 7,683.75         | 1,650,659.94        |
| Occupancy & Interest Exp     | 58,083.17         | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 58,083.17           |
| Advertising & Promotion      | 0.00              | 0.00            | 0.00                | 0.00                     | 0.00                       | 4,156.86         | 0.00             | 4,156.86            |
| Office Supplies              | 1,696.74          | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 1,696.74            |
| Communications               | 2,271.61          | 0.00            | 42.12               | 1.56                     | 0.00                       | 2.17             | 0.00             | 2,317.46            |
| Travel                       | 1,104.46          | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 1,104.46            |
| Conferences & Seminars       | 2,261.30          | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 2,261.30            |
| Insurance                    | 9,806.95          | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 9,806.95            |
| Repair & Maintenance         | 8,075.12          | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 8,075.12            |
| Subscriptions & Publications | 276.05            | 0.00            | 0.00                | 0.00                     | 0.00                       | (4,156.86)       | 0.00             | (3,880.81)          |
| Professional Fees            | 61,750.39         | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 61,750.39           |
| Administrative Expenses      | (71,892.85)       | 0.00            | 27,304.85           | 9,122.67                 | 0.00                       | 4,593.55         | 1,929.49         | (28,942.29)         |
| Depreciation & Amortization  | 49,153.24         | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 49,153.24           |
| Dues, Licenses & Memberships | 0.00              | 0.00            | 0.00                | 0.00                     | 0.00                       | 0.00             | 0.00             | 0.00                |
| Miscellaneous Expense        | <u>29.95</u>      | <u>0.00</u>     | <u>0.00</u>         | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>      | <u>0.00</u>      | <u>29.95</u>        |
| Total EXPENSES               | <u>254,287.16</u> | <u>0.00</u>     | <u>1,658,122.63</u> | <u>43,290.44</u>         | <u>0.00</u>                | <u>32,713.60</u> | <u>12,849.33</u> | <u>2,001,263.16</u> |
| Excess Rev/Exp               | <u>0.00</u>       | <u>3,837.91</u> | <u>0.00</u>         | <u>0.00</u>              | <u>2,961.17</u>            | <u>0.00</u>      | <u>0.00</u>      | <u>6,799.08</u>     |



Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 11/1/2025 Through 11/30/2025

|                          | <u>CWMP - Shokan</u> | <u>Public Education II<br/>- Renewal</u> | <u>Public Education III</u> | <u>Stormwater<br/>Technical Assist Pr</u> | <u>Stormwater Retrofit<br/>III</u> | <u>Tax Consulting Fund</u> | <u>Tax Litigation<br/>Avoidance Prgm</u> | <u>WOH Future<br/>Stormwater Controls</u> | <u>Total</u>      |
|--------------------------|----------------------|------------------------------------------|-----------------------------|-------------------------------------------|------------------------------------|----------------------------|------------------------------------------|-------------------------------------------|-------------------|
| SUPPORT & REVENUES       |                      |                                          |                             |                                           |                                    |                            |                                          |                                           |                   |
| Contract Income          | 0.00                 | 31,499.25                                | 9,394.34                    | 511.00                                    | 0.00                               | 0.00                       | 0.00                                     | 75,894.29                                 | 117,298.88        |
| Interest & Other Income  |                      |                                          |                             |                                           |                                    |                            |                                          |                                           |                   |
|                          | <u>180,000.80</u>    | <u>150.75</u>                            | <u>1,383.75</u>             | <u>38.61</u>                              | <u>9,485.12</u>                    | <u>1,413.64</u>            | <u>745.28</u>                            | <u>30,621.76</u>                          | <u>223,839.71</u> |
| Total SUPPORT & REVENUES | <u>180,000.80</u>    | <u>31,650.00</u>                         | <u>10,778.09</u>            | <u>549.61</u>                             | <u>9,485.12</u>                    | <u>1,413.64</u>            | <u>745.28</u>                            | <u>106,516.05</u>                         | <u>341,138.59</u> |
| EXPENSES                 |                      |                                          |                             |                                           |                                    |                            |                                          |                                           |                   |
| Salary                   | 3,305.00             | 0.00                                     | 3,670.71                    | 387.48                                    | 1,176.26                           | 0.00                       | 87.60                                    | 4,220.58                                  | 12,847.63         |
| Fringe Benefits          | 1,088.46             | 0.00                                     | 2,848.69                    | 162.13                                    | 492.23                             | 0.00                       | 47.71                                    | 1,906.94                                  | 6,546.16          |
| Program Expenses         | 0.00                 | 0.00                                     | 0.00                        | 0.00                                      | 0.00                               | 0.00                       | 0.00                                     | 69,363.51                                 | 69,363.51         |
| Communications           | 0.00                 | 0.00                                     | 0.00                        | 0.00                                      | 7.40                               | 0.00                       | 0.00                                     | 18.61                                     | 26.01             |
| Grants                   | 0.00                 | 31,650.00                                | 0.00                        | 0.00                                      | 0.00                               | 0.00                       | 0.00                                     | 0.00                                      | 31,650.00         |
| Travel                   | 0.00                 | 0.00                                     | 0.00                        | 0.00                                      | 0.00                               | 0.00                       | 0.00                                     | 0.00                                      | 0.00              |
| Conferences & Seminars   | 0.00                 | 0.00                                     | 0.00                        | 0.00                                      | 0.00                               | 0.00                       | 0.00                                     | (60.00)                                   | (60.00)           |
| Administrative Expenses  | 2,739.51             | 0.00                                     | 4,258.69                    | 0.00                                      | 1,354.29                           | 0.00                       | 52.56                                    | 5,900.36                                  | 14,305.41         |
| Miscellaneous Expense    | <u>0.00</u>          | <u>0.00</u>                              | <u>0.00</u>                 | <u>0.00</u>                               | <u>0.00</u>                        | <u>0.00</u>                | <u>0.00</u>                              | <u>0.00</u>                               | <u>0.00</u>       |
| Total EXPENSES           | <u>7,132.97</u>      | <u>31,650.00</u>                         | <u>10,778.09</u>            | <u>549.61</u>                             | <u>3,030.18</u>                    | <u>0.00</u>                | <u>187.87</u>                            | <u>81,350.00</u>                          | <u>134,678.72</u> |
| Excess Rev/Exp           | <u>172,867.83</u>    | <u>0.00</u>                              | <u>0.00</u>                 | <u>0.00</u>                               | <u>6,454.94</u>                    | <u>1,413.64</u>            | <u>557.41</u>                            | <u>25,166.05</u>                          | <u>206,459.87</u> |

Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 11/1/2025 Through 11/30/2025

|                              | <u>Future<br/>SW-MOA145</u> | <u>Economic Vitality</u> | <u>Catskill Fund for<br/>the Future</u> | <u>Total</u>      |
|------------------------------|-----------------------------|--------------------------|-----------------------------------------|-------------------|
| SUPPORT & REVENUES           |                             |                          |                                         |                   |
| Contract Income              | 16,079.78                   | 29,573.45                | 0.00                                    | 45,653.23         |
| Interest & Other Income      | <u>3,956.36</u>             | <u>0.00</u>              | <u>195,474.46</u>                       | <u>199,430.82</u> |
| Total SUPPORT & REVENUES     | <u>20,036.14</u>            | <u>29,573.45</u>         | <u>195,474.46</u>                       | <u>245,084.05</u> |
| EXPENSES                     |                             |                          |                                         |                   |
| Salary                       | 1,364.97                    | 120.19                   | 14,248.17                               | 15,733.33         |
| Fringe Benefits              | 508.35                      | 65.35                    | 8,243.62                                | 8,817.32          |
| Program Expenses             | 16,737.15                   | 29,387.91                | 2,787.64                                | 48,912.70         |
| Occupancy & Interest Exp     | 0.00                        | 0.00                     | 42.93                                   | 42.93             |
| Advertising & Promotion      | 0.00                        | 0.00                     | 104.19                                  | 104.19            |
| Communications               | 2.72                        | 0.00                     | 52.53                                   | 55.25             |
| Conferences & Seminars       | 0.00                        | 0.00                     | 0.00                                    | 0.00              |
| Repair & Maintenance         | 0.00                        | 0.00                     | 450.63                                  | 450.63            |
| Subscriptions & Publications | 0.00                        | 0.00                     | (80.19)                                 | (80.19)           |
| Professional Fees            | 0.00                        | 0.00                     | 8,650.00                                | 8,650.00          |
| Administrative Expenses      | 1,422.95                    | 0.00                     | 13,213.93                               | 14,636.88         |
| Miscellaneous Expense        | <u>0.00</u>                 | <u>0.00</u>              | <u>0.00</u>                             | <u>0.00</u>       |
| Total EXPENSES               | <u>20,036.14</u>            | <u>29,573.45</u>         | <u>47,713.45</u>                        | <u>97,323.04</u>  |
| Excess Rev/Exp               | <u>0.00</u>                 | <u>0.00</u>              | <u>147,761.01</u>                       | <u>147,761.01</u> |

Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 1/1/2025 Through 11/30/2025

|                              | Operating           | Septic III       | Septic V             | Land Acquisition | Septic Maintenance<br>II | Stream Corridor<br>Program | Flood Hazard I   | Flood Hazard II     | CWMP III          | Total                |
|------------------------------|---------------------|------------------|----------------------|------------------|--------------------------|----------------------------|------------------|---------------------|-------------------|----------------------|
| SUPPORT & REVENUES           |                     |                  |                      |                  |                          |                            |                  |                     |                   |                      |
| Contract Income              | 1,312,329.72        | 0.00             | 10,135,516.63        | 1,653.11         | 406,229.74               | 0.00                       | 36,393.47        | 1,318,576.46        | 59,399.18         | 13,270,098.31        |
| Interest & Other Income      | <u>20,607.42</u>    | <u>49,491.11</u> | <u>617,200.89</u>    | <u>0.00</u>      | <u>11,134.57</u>         | <u>39,035.63</u>           | <u>30,406.45</u> | <u>170,097.77</u>   | <u>85,643.96</u>  | <u>1,023,617.80</u>  |
| Total SUPPORT & REVENUES     | <u>1,332,937.14</u> | <u>49,491.11</u> | <u>10,752,717.52</u> | <u>1,653.11</u>  | <u>417,364.31</u>        | <u>39,035.63</u>           | <u>66,799.92</u> | <u>1,488,674.23</u> | <u>145,043.14</u> | <u>14,293,716.11</u> |
| EXPENSES                     |                     |                  |                      |                  |                          |                            |                  |                     |                   |                      |
| Salary                       | 916,779.09          | 0.00             | 307,334.07           | 0.00             | 74,421.24                | 0.00                       | 0.00             | 148,248.59          | 25,621.70         | 1,472,404.69         |
| Fringe Benefits              | 418,495.15          | 0.00             | 134,947.00           | 0.00             | 16,950.74                | 0.00                       | 0.00             | 44,917.65           | 8,390.51          | 623,701.05           |
| Program Expenses             | 2,728.83            | 0.00             | 9,920,236.87         | 1,653.11         | 228,940.14               | 0.00                       | 66,799.92        | 1,157,994.20        | 91,820.10         | 11,470,173.17        |
| Occupancy & Interest Exp     | 7,343.83            | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 7,343.83             |
| Advertising & Promotion      | 13,377.89           | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 9,002.91            | 0.00              | 22,380.80            |
| Office Supplies              | 12,228.36           | 0.00             | 89.38                | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 12,317.74            |
| Communications               | 24,071.84           | 0.00             | 1,202.56             | 0.00             | 32.81                    | 0.00                       | 0.00             | 121.01              | 10.37             | 25,438.59            |
| Travel                       | 18,817.47           | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 229.81              | 0.00              | 19,047.28            |
| Conferences & Seminars       | 5,897.85            | 0.00             | 375.41               | 0.00             | 508.82                   | 0.00                       | 0.00             | 266.59              | 0.00              | 7,048.67             |
| Insurance                    | 105,402.11          | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 105,402.11           |
| Repair & Maintenance         | 49,231.10           | 0.00             | 1,080.00             | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 50,311.10            |
| Subscriptions & Publications | 7,430.88            | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 7,430.88             |
| Professional Fees            | 165,534.71          | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 165,534.71           |
| Administrative Expenses      | (938,186.42)        | 0.00             | 387,452.23           | 0.00             | 96,510.56                | 0.00                       | 0.00             | 127,893.47          | 19,200.46         | (307,129.70)         |
| Depreciation & Amortization  | 522,963.58          | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 522,963.58           |
| Dues, Licenses & Memberships | 425.00              | 0.00             | 0.00                 | 0.00             | 0.00                     | 0.00                       | 0.00             | 0.00                | 0.00              | 425.00               |
| Miscellaneous Expense        | <u>395.87</u>       | <u>0.00</u>      | <u>0.00</u>          | <u>0.00</u>      | <u>0.00</u>              | <u>0.00</u>                | <u>0.00</u>      | <u>0.00</u>         | <u>0.00</u>       | <u>395.87</u>        |
| Total EXPENSES               | <u>1,332,937.14</u> | <u>0.00</u>      | <u>10,752,717.52</u> | <u>1,653.11</u>  | <u>417,364.31</u>        | <u>0.00</u>                | <u>66,799.92</u> | <u>1,488,674.23</u> | <u>145,043.14</u> | <u>14,205,189.37</u> |
| Excess Rev/Exp               | <u>0.00</u>         | <u>49,491.11</u> | <u>0.00</u>          | <u>0.00</u>      | <u>0.00</u>              | <u>39,035.63</u>           | <u>0.00</u>      | <u>0.00</u>         | <u>0.00</u>       | <u>88,526.74</u>     |

| Catskill Watershed Corporation<br>Statement of Revenues and Expenditures<br>From 1/1/2025 Through 11/30/2025 |                     |                                  |                      |                                   |                            |                     |                                  |                                   |                     |
|--------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------|----------------------|-----------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|---------------------|
|                                                                                                              | CWMP - Shokan       | Public Education II<br>- Renewal | Public Education III | Stormwater<br>Technical Assist Pr | Stormwater Retrofit<br>III | Tax Consulting Fund | Tax Litigation<br>Avoidance Prgm | WOH Future<br>Stormwater Controls | Total               |
| SUPPORT & REVENUES                                                                                           |                     |                                  |                      |                                   |                            |                     |                                  |                                   |                     |
| Contract Income                                                                                              | 0.00                | 176,486.39                       | 12,184.61            | 6,487.50                          | 0.00                       | 0.00                | 0.00                             | 1,965,311.64                      | 2,160,470.14        |
| Interest & Other Income                                                                                      |                     |                                  |                      |                                   |                            |                     |                                  |                                   |                     |
|                                                                                                              | <u>1,781,176.41</u> | <u>1,400.74</u>                  | <u>1,434.54</u>      | <u>591.85</u>                     | <u>123,973.44</u>          | <u>15,564.31</u>    | <u>9,636.41</u>                  | <u>359,289.79</u>                 | <u>2,293,067.49</u> |
| Total SUPPORT & REVENUES                                                                                     | <u>1,781,176.41</u> | <u>177,887.13</u>                | <u>13,619.15</u>     | <u>7,079.35</u>                   | <u>123,973.44</u>          | <u>15,564.31</u>    | <u>9,636.41</u>                  | <u>2,324,601.43</u>               | <u>4,453,537.63</u> |
| EXPENSES                                                                                                     |                     |                                  |                      |                                   |                            |                     |                                  |                                   |                     |
| Salary                                                                                                       | 41,984.55           | 13,257.90                        | 4,546.53             | 4,906.25                          | 13,011.54                  | 0.00                | 1,342.54                         | 36,650.20                         | 115,699.51          |
| Fringe Benefits                                                                                              | 13,884.94           | 10,109.06                        | 3,470.77             | 2,173.10                          | 5,038.04                   | 0.00                | 718.78                           | 14,872.16                         | 50,266.85           |
| Program Expenses                                                                                             | 492,779.89          | 0.00                             | 0.00                 | 0.00                              | 84,422.81                  | 0.00                | 0.00                             | 1,923,712.08                      | 2,500,914.78        |
| Communications                                                                                               | 64.84               | 134.74                           | 4.06                 | 0.00                              | 11.34                      | 0.00                | 0.00                             | 68.41                             | 283.39              |
| Grants                                                                                                       | 0.00                | 139,955.44                       | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 0.00                              | 139,955.44          |
| Travel                                                                                                       | 0.00                | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 14.98                             | 14.98               |
| Conferences & Seminars                                                                                       | 0.00                | 0.00                             | 0.00                 | 0.00                              | 0.00                       | 0.00                | 0.00                             | 186.60                            | 186.60              |
| Administrative Expenses                                                                                      | 27,423.70           | 14,429.99                        | 5,597.79             | 0.00                              | 12,795.85                  | 0.00                | 943.29                           | 48,775.85                         | 109,966.47          |
| Miscellaneous Expense                                                                                        | <u>0.00</u>         | <u>0.00</u>                      | <u>0.00</u>          | <u>0.00</u>                       | <u>0.00</u>                | <u>0.00</u>         | <u>0.00</u>                      | <u>(15.00)</u>                    | <u>(15.00)</u>      |
| Total EXPENSES                                                                                               | <u>576,137.92</u>   | <u>177,887.13</u>                | <u>13,619.15</u>     | <u>7,079.35</u>                   | <u>115,279.58</u>          | <u>0.00</u>         | <u>3,004.61</u>                  | <u>2,024,265.28</u>               | <u>2,917,273.02</u> |
| Excess Rev/Exp                                                                                               | <u>1,205,038.49</u> | <u>0.00</u>                      | <u>0.00</u>          | <u>0.00</u>                       | <u>8,693.86</u>            | <u>15,564.31</u>    | <u>6,631.80</u>                  | <u>300,336.15</u>                 | <u>1,536,264.61</u> |

Catskill Watershed Corporation  
Statement of Revenues and Expenditures  
From 1/1/2025 Through 11/30/2025

|                              | Future<br>SW-MOA145 | Economic Vitality | Catskill Fund for<br>the Future | Total               |
|------------------------------|---------------------|-------------------|---------------------------------|---------------------|
| SUPPORT & REVENUES           |                     |                   |                                 |                     |
| Contract Income              | 655,502.63          | 258,374.63        | 0.00                            | 913,877.26          |
| Interest & Other Income      | <u>43,830.59</u>    | <u>0.00</u>       | <u>2,219,057.00</u>             | <u>2,262,887.59</u> |
| Total SUPPORT & REVENUES     | <u>699,333.22</u>   | <u>258,374.63</u> | <u>2,219,057.00</u>             | <u>3,176,764.85</u> |
| EXPENSES                     |                     |                   |                                 |                     |
| Salary                       | 27,916.93           | 19,964.50         | 171,211.19                      | 219,092.62          |
| Fringe Benefits              | 11,137.10           | 6,882.88          | 92,389.96                       | 110,409.94          |
| Program Expenses             | 631,645.57          | 218,643.90        | 30,378.40                       | 880,667.87          |
| Occupancy & Interest Exp     | 0.00                | 0.00              | 186.88                          | 186.88              |
| Advertising & Promotion      | 0.00                | 0.00              | 227.10                          | 227.10              |
| Communications               | 189.28              | 0.00              | 2,004.09                        | 2,193.37            |
| Conferences & Seminars       | 0.00                | 0.00              | 50.00                           | 50.00               |
| Repair & Maintenance         | 0.00                | 0.00              | 6,456.93                        | 6,456.93            |
| Subscriptions & Publications | 0.00                | 0.00              | 144.00                          | 144.00              |
| Professional Fees            | 0.00                | 0.00              | 74,229.00                       | 74,229.00           |
| Administrative Expenses      | 28,444.34           | 12,883.35         | 155,835.54                      | 197,163.23          |
| Miscellaneous Expense        | <u>0.00</u>         | <u>0.00</u>       | <u>0.00</u>                     | <u>0.00</u>         |
| Total EXPENSES               | <u>699,333.22</u>   | <u>258,374.63</u> | <u>533,113.09</u>               | <u>1,490,820.94</u> |
| Excess Rev/Exp               | <u>0.00</u>         | <u>0.00</u>       | <u>1,685,943.91</u>             | <u>1,685,943.91</u> |

Catskill Watershed Corporation  
Board of Directors Fees  
As of November 2025

| <u>Board Members Name</u> | <u>November</u>    | <u>Year to Date</u> |
|---------------------------|--------------------|---------------------|
| Alicia Terry              | \$ 600.00          | \$ 6,150.00         |
| Allen Hinkley             | 450.00             | 4,500.00            |
| Arthur Merrill            | 600.00             | 5,550.00            |
| Christopher Mathews       | 450.00             | 4,500.00            |
| George Haynes Jr.         | 300.00             | 3,300.00            |
| Innes Kasanof             | 600.00             | 5,100.00            |
| James Sofranko            | 300.00             | 4,050.00            |
| Jeffrey Senterman         | 450.00             | 4,200.00            |
| John Kosier               | 750.00             | 6,150.00            |
| Joseph Cetta              | 450.00             | 5,400.00            |
| Richard Parete            | 750.00             | 6,900.00            |
| Thomas Hoyt               | 300.00             | 3,300.00            |
|                           | -                  |                     |
| Total Board Fees Paid     | <u>\$ 6,000.00</u> | <u>\$ 59,100.00</u> |

**Catskill Watershed Corporation**  
**Supplementary Schedules**  
**Money Markets/Savings Accounts/Restricted Cash**  
**As of November 30, 2025**

| <b>Fund</b>                                     | <b>Bank</b>                      | <b>Terms</b>                           | <b>Interest Rate</b> | <b>Amount</b>        |
|-------------------------------------------------|----------------------------------|----------------------------------------|----------------------|----------------------|
| <b>Account # 1200</b>                           |                                  |                                        |                      |                      |
| <b>Money Market Accounts</b>                    |                                  |                                        |                      |                      |
| <b>Operating Account</b>                        |                                  |                                        |                      |                      |
| Operating - Money Market #1                     | Pershing                         | Short-Term                             | 3.02%                | \$ 957.59            |
| <b>Tax Consulting</b>                           |                                  |                                        |                      |                      |
| Tax Consulting - Money Market                   | Pershing                         | Short-Term                             | 3.02%                | 1,191.18             |
| <b>Future Stormwater</b>                        |                                  |                                        |                      |                      |
| Future Stormwater - MM #1                       | Pershing                         | Short-Term                             | 3.02%                | 591,816.03           |
| <b>Catskill Fund for the Future</b>             |                                  |                                        |                      |                      |
| CFF - Money Market                              | Pershing                         | Short-Term                             | 3.02%                | 1,725,830.66         |
|                                                 |                                  | <b>Total Money Markets:</b>            |                      | <u>2,319,795.46</u>  |
|                                                 |                                  | <b>Total Per Financial Statements:</b> |                      | <u>2,319,795.46</u>  |
|                                                 |                                  | <b>Difference:</b>                     |                      | <u>\$ -</u>          |
| <b>Account # 1201</b>                           |                                  |                                        |                      |                      |
| <b>Savings Accounts</b>                         |                                  |                                        |                      |                      |
| <b>Future Stormwater</b>                        |                                  |                                        |                      |                      |
| Future Stormwater - Savings Account             | The Delaware Nat'l Bank of Delhi | Short-Term                             | 3.35%                | 5,584,104.84         |
| <b>Catskill Fund for the Future</b>             |                                  |                                        |                      |                      |
| CFF - Savings Account                           | The Delaware Nat'l Bank of Delhi | Short-Term                             | 3.35%                | 14,731,289.93        |
|                                                 |                                  | <b>Total Money Markets:</b>            |                      | <u>20,315,394.77</u> |
|                                                 |                                  | <b>Total Per Financial Statements:</b> |                      | <u>20,315,394.77</u> |
|                                                 |                                  | <b>Difference:</b>                     |                      | <u>\$ -</u>          |
| <b>Account # 1205</b>                           |                                  |                                        |                      |                      |
| <b>Restricted Cash</b>                          |                                  |                                        |                      |                      |
| <b>Stream Corridor - Debris Removal Program</b> |                                  |                                        |                      |                      |
| Stream Cor. - Debris Removal - Ckg              | Bank of Greene County            | Short-Term                             | 2.28%                | \$ 1,323,250.22      |
| <b>Community Wastewater III</b>                 |                                  |                                        |                      |                      |
| CWMP III - [Lateral Program] - Ckg              | Bank of Greene County            | Short-Term                             | 2.28%                | 1,120,842.96         |
|                                                 |                                  | <b>Total Restricted Cash:</b>          |                      | <u>2,444,093.18</u>  |
|                                                 |                                  | <b>Total Per Financial Statements:</b> |                      | <u>2,444,093.18</u>  |
|                                                 |                                  | <b>Difference:</b>                     |                      | <u>\$ -</u>          |

**Catskill Watershed Corporation**  
**Investment in Municipal/Agency Bonds and U.S. Treasuries**  
**Short & Long Term Municipal Bonds/Market Adjustments**  
**As of November 30, 2025**

| <b>Program<br/>/ Pur. #</b>                                                    | <b>Name of Investment</b> | <b>Type of<br/>Investment</b> | <b>Date of<br/>Purchase</b> | <b>Maturity<br/>Date</b> | <b>CUSIP<br/>Number</b> | <b>Next<br/>Coupon/Final<br/>Payment</b> | <b>Effective<br/>Interest</b> | <b>Carrying<br/>Value</b> | <b>Total Program<br/>Value</b> | <b>Market Unrealized<br/>Gain/(Loss)</b> | <b>Net Short Term<br/>Municipal Bond<br/>Investments</b> |
|--------------------------------------------------------------------------------|---------------------------|-------------------------------|-----------------------------|--------------------------|-------------------------|------------------------------------------|-------------------------------|---------------------------|--------------------------------|------------------------------------------|----------------------------------------------------------|
| <i>Account # 1202/#1208 -- Short Term Investments - Municipal/Agency Bonds</i> |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <i>Operating</i>                                                               |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <i>Tax Consulting</i>                                                          |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <i>Future Stormwater</i>                                                       |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>132</u>                                                                     | Albany Municipal Water    | Municipal/Agency Bond         | 02/01/23                    | 12/01/25                 | 01244QCT1               | 12/01/25                                 | 4.250%                        | 24,997.67                 |                                |                                          |                                                          |
| <u>111</u>                                                                     | NYC Transitional Finance  | Municipal/Agency Bond         | 02/11/22                    | 02/01/26                 | 64971XG93               | 02/01/26                                 | 1.870%                        | 75,000.00                 |                                |                                          |                                                          |
| <u>27</u>                                                                      | NYS Dorm Authority        | Municipal/Agency Bond         | 02/03/22                    | 02/15/26                 | 64990FS70               | 02/15/26                                 | 1.800%                        | 15,019.15                 |                                |                                          |                                                          |
| <u>39</u>                                                                      | NYD Dorm Authority        | Municipal/Agency Bond         | 02/10/22                    | 02/15/26                 | 64990FS70               | 02/15/26                                 | 1.900%                        | 125,134.23                |                                |                                          |                                                          |
| <u>40</u>                                                                      | NYC Transitional Finance  | Municipal/Agency Bond         | 01/21/22                    | 05/01/26                 | 64971WJ76               | 05/01/26                                 | 1.750%                        | 465,991.22                |                                |                                          |                                                          |
| <u>14</u>                                                                      | NYC Transitional Finance  | Municipal/Agency Bond         | 03/17/22                    | 05/01/26                 | 64972JRW0               | 05/01/26                                 | 2.420%                        | 34,837.43                 |                                |                                          |                                                          |
| <u>8</u>                                                                       | NYC Transitional Finance  | Municipal/Agency Bond         | 09/23/25                    | 08/01/26                 | 64971WVE7               | 02/01/26                                 | 3.602%                        | 174,824.27                |                                |                                          |                                                          |
| <u>137</u>                                                                     | NYC Transitional Finance  | Municipal/Agency Bond         | 05/18/23                    | 11/01/26                 | 64971Q7L1               | 05/01/26                                 | 4.150%                        | 9,978.72                  | 925,782.69                     | (5,237.69)                               | 920,545.00                                               |
| <i>Catskill Fund for the Future</i>                                            |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>2</u>                                                                       | NYCGEN                    | Municipal/Agency Bond         | 08/26/25                    | 02/01/26                 | 64971XG93               | 02/01/26                                 | 3.952%                        | 54,827.18                 |                                |                                          |                                                          |
| <u>43</u>                                                                      | NYC Transitional Finance  | Municipal/Agency Bond         | 10/02/25                    | 02/01/26                 | 64971XG93               | 02/01/26                                 | 3.751%                        | 164,433.52                |                                |                                          |                                                          |
| <u>96</u>                                                                      | NYS Dorm Authority        | Municipal/Agency Bond         | 02/03/22                    | 02/15/26                 | 64990FS70               | 02/15/26                                 | 1.800%                        | 35,044.67                 |                                |                                          |                                                          |
| <u>59</u>                                                                      | NYS Dorm Authority        | Municipal/Agency Bond         | 06/25/25                    | 02/15/26                 | 64990FS70               | 02/15/26                                 | 4.102%                        | 348,811.90                |                                |                                          |                                                          |
| <u>62</u>                                                                      | NYS Urban Development     | Municipal/Agency Bond         | 02/04/22                    | 03/15/26                 | 64985TDC2               | 03/15/26                                 | 1.700%                        | 129,857.69                |                                |                                          |                                                          |
| <u>4</u>                                                                       | NYS Urban Development     | Municipal/Agency Bond         | 06/30/25                    | 03/15/26                 | 6500354W5               | 03/15/26                                 | 4.021%                        | 124,696.48                |                                |                                          |                                                          |
| <u>71</u>                                                                      | NYS Dorm Authority        | Municipal/Agency Bond         | 03/25/22                    | 03/15/26                 | 64990FY32               | 03/15/26                                 | 4.101%                        | 204,204.23                |                                |                                          |                                                          |
| <u>9</u>                                                                       | NYC Transitional Finance  | Municipal/Agency Bond         | 01/21/22                    | 05/01/26                 | 64971WJ76               | 05/01/26                                 | 1.750%                        | 911,939.80                |                                |                                          |                                                          |
| <u>7</u>                                                                       | NYC Transitional Finance  | Municipal/Agency Bond         | 02/04/22                    | 05/01/26                 | 64972JRW0               | 05/01/26                                 | 1.700%                        | 124,773.18                |                                |                                          |                                                          |
| <u>56</u>                                                                      | NYC Transitional Finance  | Municipal/Agency Bond         | 03/17/22                    | 05/01/26                 | 64972JRW0               | 05/01/26                                 | 2.420%                        | 69,674.85                 |                                |                                          |                                                          |
| <u>138</u>                                                                     | Upper Mohawk Vly Water    | Municipal/Agency Bond         | 05/18/23                    | 11/01/26                 | 64971Q7L1               | 05/01/26                                 | 4.520%                        | 19,957.45                 |                                |                                          |                                                          |
| <u>24</u>                                                                      | NYC Transitional Finance  | Municipal/Agency Bond         | 09/18/25                    | 11/01/26                 | 64971XJC3               | 05/01/26                                 | 3.675%                        | 496,442.99                |                                |                                          |                                                          |
| <u>3</u>                                                                       | NYCGEN                    | Municipal/Agency Bond         | 08/26/25                    | 11/01/26                 | 64971XYQ5               | 05/01/26                                 | 3.888%                        | 73,133.46                 | 2,757,797.40                   | (10,607.70)                              | 2,747,189.70                                             |
| <b>Total Short Term Municipal/Agency Bonds:</b>                                |                           |                               |                             |                          |                         |                                          |                               | <u>3,683,580.09</u>       | <u>3,683,580.09</u>            | <u>(15,845.39)</u>                       | <u>3,667,734.70</u>                                      |
| <b>Total Per Financial Statements:</b>                                         |                           |                               |                             |                          |                         |                                          |                               | <u>3,683,580.09</u>       | <u>3,683,580.09</u>            | <u>(15,845.39)</u>                       |                                                          |
| <b>Difference:</b>                                                             |                           |                               |                             |                          |                         |                                          |                               | <u>0.00</u>               | <u>0.00</u>                    | <u>(0.00)</u>                            | Rounding                                                 |



**Catskill Watershed Corporation**  
**Investment in Municipal/Agency Bonds and U.S. Treasuries**  
**Short & Long Term Municipal Bonds/Market Adjustments**  
**As of November 30, 2025**

| <b>Program<br/>/ Pur. #</b>                                                 | <b>Name of Investment</b> | <b>Type of<br/>Investment</b> | <b>Date of<br/>Purchase</b> | <b>Maturity<br/>Date</b> | <b>CUSIP<br/>Number</b> | <b>Next<br/>Coupon/Final<br/>Payment</b> | <b>Effective<br/>Interest</b> | <b>Carrying<br/>Value</b> | <b>Total Program<br/>Value</b> | <b>Market Unrealized<br/>Gain/(Loss)</b> | <b>Net Short Term<br/>Municipal Bond<br/>Investments</b> |
|-----------------------------------------------------------------------------|---------------------------|-------------------------------|-----------------------------|--------------------------|-------------------------|------------------------------------------|-------------------------------|---------------------------|--------------------------------|------------------------------------------|----------------------------------------------------------|
| <b>Account #1204/#1209 – Long Term Investments - Municipal/Agency Bonds</b> |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <b>Operating</b>                                                            |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>20</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 10/23/25                    | 03/15/27                 | 6500357E2               | 03/15/26                                 | 3.501%                        | <u>47,789.22</u>          | 47,789.22                      | (222.51)                                 | 47,566.71                                                |
| <b>Tax Consulting</b>                                                       |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>98</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 10/23/25                    | 03/15/27                 | 6500357E2               | 03/15/26                                 | 3.501%                        | <u>231,976.86</u>         | 231,976.86                     | (1,080.08)                               | 230,896.78                                               |
| <b>Future Stormwater</b>                                                    |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>112</u>                                                                  | Wyandanch NY SD           | Municipal/Agency Bond         | 02/11/22                    | 12/15/26                 | 982616HG2               | 12/15/25                                 | 2.450%                        | 50,756.56                 | 1,882,023.91                   | (863.47)                                 | 1,881,160.44                                             |
| <u>136</u>                                                                  | Upper Mohawk Vly Water    | Municipal/Agency Bond         | 05/03/23                    | 04/01/27                 | 916091HL8               | 04/01/26                                 | 4.100%                        | 19,407.55                 |                                |                                          |                                                          |
| <u>6</u>                                                                    | NYC Transitional Finance  | Municipal/Agency Bond         | 09/09/25                    | 05/01/27                 | 64971XLS5               | 05/01/26                                 | 3.690%                        | 710,319.14                |                                |                                          |                                                          |
| <u>34</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 09/29/25                    | 03/15/28                 | 6500355X2               | 03/15/26                                 | 3.680%                        | 703,673.11                |                                |                                          |                                                          |
| <u>45</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 05/09/25                    | 03/15/28                 | 6500358R2               | 03/15/26                                 | 0.750%                        | 247,530.61                |                                |                                          |                                                          |
| <u>51</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 10/23/25                    | 03/15/27                 | 6500357E2               | 03/15/26                                 | 3.501%                        | <u>150,336.94</u>         |                                |                                          |                                                          |
| <b>Catskill Fund for the Future</b>                                         |                           |                               |                             |                          |                         |                                          |                               |                           |                                |                                          |                                                          |
| <u>95</u>                                                                   | NYS Dorm Authority        | Municipal/Agency Bond         | 11/20/25                    | 02/15/27                 | 64990FS88               | 01/15/26                                 | 0.630%                        | 98,710.96                 | 2,115,566.78                   | 719.34                                   | 2,116,286.12                                             |
| <u>21</u>                                                                   | NYS Urban Development     | Municipal/Agency Bond         | 10/23/25                    | 03/15/27                 | 6500357E2               | 03/15/26                                 | 3.501%                        | 67,701.40                 |                                |                                          |                                                          |
| <u>139</u>                                                                  | NYC Transitional Finance  | Municipal/Agency Bond         | 05/03/23                    | 04/01/27                 | 916091HL8               | 04/01/26                                 | 4.100%                        | 38,815.11                 |                                |                                          |                                                          |
| <u>26</u>                                                                   | NYC Transitional Finance  | Municipal/Agency Bond         | 09/09/25                    | 05/01/27                 | 64971WJ84               | 05/01/26                                 | 3.716%                        | 1,095,685.93              |                                |                                          |                                                          |
| <u>64</u>                                                                   | NYC Transitional Finance  | Municipal/Agency Bond         | 11/20/25                    | 05/01/27                 | 64971XLS5               | 12/01/25                                 | 3.643%                        | 318,625.00                |                                |                                          |                                                          |
| <u>42</u>                                                                   | NYC Transitional Finance  | Municipal/Agency Bond         | 07/08/25                    | 08/01/27                 | 64972JRR1               | 02/01/26                                 | 3.500%                        | <u>496,028.38</u>         |                                |                                          |                                                          |
| <b>Total Long Term Municipal/Agency Bonds:</b>                              |                           |                               |                             |                          |                         |                                          |                               |                           | <u>4,277,356.78</u>            | <u>(1,446.72)</u>                        | <u>4,275,910.06</u>                                      |
| <b>Total LT Per Financial Statements:</b>                                   |                           |                               |                             |                          |                         |                                          |                               |                           | <u>4,277,356.77</u>            | <u>(1,446.72)</u>                        | <u>4,275,910.05</u>                                      |
| Rounding                                                                    |                           |                               |                             |                          |                         |                                          |                               | <b>Difference:</b>        | <u>0.01</u>                    | <u>(0.00)</u>                            | <u>0.01</u>                                              |

**Catskill Watershed Corporation**  
**Summary Budget Comparison**  
From 11/1/2025 Through 11/30/2025

92%

| Account Code      | Account Title                 | Total Budget \$ - Original | YTD Actual      | Remaining Budget | Percent Total Budget Remaining | Percent Total Budget Used |
|-------------------|-------------------------------|----------------------------|-----------------|------------------|--------------------------------|---------------------------|
| 001               | Salary Expense                | 2,025,229.00               | 1,807,196.82    | 218,032.18       | 10.77%                         | 89.23%                    |
| 002               | Fringe Benefits               | 1,360,907.00               | 784,377.84      | 576,529.16       | 42.36%                         | 57.64%                    |
| 003               | Program Expenses              | 49,017,307.00              | 14,851,755.82   | 34,136,551.18    | 69.68%                         | 30.32%                    |
| 004               | Occupancy & Interest Exp      | 599,800.00                 | 7,530.71        | 592,269.29       | 98.74%                         | 1.26%                     |
| 005               | Advertising & Promotion       | 20,400.00                  | 22,607.90       | 2,792.10         | 10.99%                         | 89.01%                    |
| 006               | Office Supplies               | 24,300.00                  | 12,317.74       | 11,982.26        | 49.31%                         | 50.69%                    |
| 007               | Communications                | 27,600.00                  | 27,915.35       | 7,684.65         | 21.59%                         | 78.41%                    |
| 008               | Grants & Reimbursements       | 205,000.00                 | 139,955.44      | 65,044.56        | 31.73%                         | 68.27%                    |
| 009               | Travel                        | 52,200.00                  | 19,062.26       | 33,137.74        | 63.48%                         | 36.52%                    |
| 010               | Conferences & Seminars        | 24,250.00                  | 7,285.27        | 16,964.73        | 69.96%                         | 30.04%                    |
| 011               | Insurance                     | 114,494.00                 | 105,402.11      | 9,091.89         | 7.94%                          | 92.06%                    |
| 012               | Repair & Maintenance          | 47,590.00                  | 56,768.03       | 1,821.97         | 3.11%                          | 96.89%                    |
| 013               | Subscriptions & Publications  | 8,644.00                   | 7,574.88        | 6,069.12         | 44.48%                         | 55.52%                    |
| 014               | Professional & Director Fees  | 633,658.00                 | 239,763.71      | 393,894.29       | 62.16%                         | 37.84%                    |
| 015               | Administrative Costs          | 0.00                       | 0.00            | 0.00             | 0.00%                          | 0.00%                     |
| 016               | Depreciation & Amortization   | 634,041.00                 | 522,963.58      | 111,077.42       | 17.52%                         | 82.48%                    |
| 017               | Dues, Licenses, & Memberships | 2,415.00                   | 425.00          | 1,990.00         | 82.40%                         | 17.60%                    |
| 018               | Miscellaneous Expense         | 2,000.00                   | 380.87          | 1,619.13         | 80.96%                         | 19.04%                    |
| Report Difference |                               | (54,799,835.00)            | (18,613,283.33) | (36,186,551.67)  | 66.03%                         | 33.97%                    |



LIMITED LIABILITY PARTNERSHIP  
CERTIFIED PUBLIC ACCOUNTANTS BUSINESS DEVELOPMENT CONSULTANTS

December 11, 2025

Catskill Watershed Corporation  
669 County Highway 38  
Arkville, NY 12406

Dear Board of Directors,

We are writing this letter in connection with our audit of the financial statements of Catskill Watershed Corporation (the Organization) as of and for year the ending December 31, 2025.

We are required by our professional standards to have certain communications with you to promote effective two-way communication between us, in our role as independent auditors, and yourselves, in your role as those charged with governance of the Organization. In this letter, we will:

- Address our responsibilities as independent auditors and provide an overview of the planned scope and timing of the audit.
- Request that you provide any additional information you may have that could be relevant to our audit.

## Responsibilities

The respective responsibilities of ourselves and of management in relation to the audit of the financial statements are set out in our engagement letter dated December 11, 2025.

Our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management, with your oversight, are prepared, in all material respects, in accordance with accounting principles generally accepted in the United States. We are responsible for performing the audit in accordance with generally accepted auditing standards (GAAS) and *Government Auditing Standards*.

The matters that GAAS and *Government Auditing Standards* require to be communicated, therefore, include significant matters arising during the audit of the financial statements that are relevant to you in overseeing the financial reporting process. We are not required to design procedures for the purpose of identifying other matters to communicate with you.

As part of our audit, we will consider the internal control of the Organization. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Organization's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

With respect to nonattest services we perform or expect to perform, the Organization's management is responsible for (a) making all management decisions and performing all management functions; (b) designating an employee with suitable skill, knowledge and/or experience to oversee the nonattest services; (c) evaluating the adequacy and results of the nonattest services; (d) accepting responsibility for the results of the nonattest services; and (e) establishing and maintaining internal controls, including monitoring ongoing activities.

You have asked us to perform or expect us to perform the following nonattest services:

- Financial statement preparation
- Tax services

With respect to the nonattest services that we currently perform or expect to perform, our responsibilities and limitations are as follow:

- we will not perform any management functions or make management decisions on your behalf;
- we will perform all services in accordance with applicable professional standards; and
- we reserve the right to refuse to perform any or take action that could be identified as making management decisions or assuming management responsibility.

### **Planned Scope and Timing of Our Audit**

In developing our audit plan, we will work with management to understand the nature of the organization and to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error. Our audit plan has been designed to focus on those identified areas of risk.

The concept of materiality recognizes that some matters, both quantitative and qualitative, are important for the fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, either individually or in the aggregate, whether caused by errors or fraud, are detected.

Our audit of the financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over reporting.

We will schedule our audit fieldwork for February 2026. Management's adherence to its closing schedule and timely completion of information used by us in performance of the audit is essential to timely completion of the audit.

We communicate significant risks of material misstatement and areas of higher assessed risk of material misstatement that we identify to help you understand those matters and why they were determined to be significant risks. This communication may assist you in fulfilling your responsibility to oversee the financial reporting process. In planning our audit, we have preliminarily identified the following areas and plan to address them as follows:

| Area                            | Type             | Plans on how to address                                 |
|---------------------------------|------------------|---------------------------------------------------------|
| Revenue                         | Significant Risk | Risk responses will be determined during audit planning |
| Accounts Receivable             | Significant Risk | Risk responses will be determined during audit planning |
| Management override of controls | Significant Risk | Risk responses will be determined during audit planning |

If there are significant changes within the applicable financial reporting framework or in the Organization's environment, financial condition, or activities, we will modify our planned approach to address these implications. If there are other specific areas that warrant our particular attention during the audit or where you would like us to undertake additional procedures, please let us know.

Our engagement team for the audit will consist of the following personnel:

| Name               | Role       | Contact Information  |
|--------------------|------------|----------------------|
| Donna Crowley, CPA | Partner    | dcrowley@rbtcpas.com |
| Sean Bannen        | Supervisor | sbannen@rbtcpas.com  |
| Misty C. Jackson   | Associate  | mjackson@rbtcpas.com |

## **Communications**

We did not discuss any significant issues with management in connection with our retention as auditors regarding the application of accounting principles and auditing standards.

Please communicate to us your views on the following matters, as appropriate:

- The allocation of responsibilities between those charged with governance and management.
- The Organization's objectives and strategies and the related business risks that may result in material misstatements.
- The important performance measures and how management measures and reviews the Organization's financial performance.
- The Organization's internal control and its importance, including how you oversee its effectiveness.
- The detection or the possibility of fraud at the Organization.
- Significant communications between the Organization and regulators.
- The Organization's response to developments in law, accounting standards, corporate governance practices, and other related matters; and the effect of such developments on the overall presentation, structure, and content of the financial statements, including the following:
  - The relevance, reliability, comparability, and understandability of the information presented in the financial statements;
  - Whether all required information has been included in the financial statements and whether such information has been appropriately classified, aggregated or disaggregated, and presented.
- Your actions in response to previous communications with us.
- Other matters you believe are relevant to the audit of the financial statements.

The persons with which we plan to communicate with, as those charged with governance, have been identified as the Board of Directors.

## **Internal Control Over Financial Reporting**

In planning and performing our audit, we are considering the Organization's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We will also consider internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance (Guide).

As part of obtaining reasonable assurance about whether the Organization's financial statements are free of material misstatement, we will perform tests of its compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions is not an objective of our audit. Also in accordance with the Guide, we will examine, on a test basis, evidence about the Organization's compliance with the types of compliance requirements described in the Guide applicable to each of its major federal programs for the purpose of expressing an opinion on the Organization's compliance with those requirements. While our audit will provide a reasonable basis for our opinion, it will not provide a legal determination on the Organization's compliance with those provisions.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Restriction of Use**

This letter is intended solely for the information and use of those charged with governance of Catskill Watershed Corporation and, if appropriate, management and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

A handwritten signature in black ink, appearing to read "Donna Crowley", with a long, sweeping horizontal line extending to the right.

Donna Crowley, CPA

**Executive Director's Report  
February 3, 2026**

**Community Wastewater Management Program**

I am pleased to announce that all MOA Community Wastewater Management Projects are now complete. CWC has managed the study, design, and implementation of 15 Community Wastewater Projects as detailed in the 1997 MOA. A summary of completed projects is below:

| <b>Community</b>       | <b>CWC Block Grant</b> | <b>Type of System</b>            | <b>Total Connections</b> |
|------------------------|------------------------|----------------------------------|--------------------------|
| Bovina Center          | \$825,000.00           | Community Septic                 | 75                       |
| Delancey               | \$2,220,000.00         | Septic Maintenance District      | 59                       |
| Claryville (Denning)   | \$3,760,000.00         | Septic Maintenance District      | 130                      |
| Claryville (Neversink) | \$4,895,000.00         | Septic Maintenance District      |                          |
| South Kortright        | \$4,900,000.00         | Connection to Hobart WWTP        | 48                       |
| Hamden                 | \$5,857,054.00         | Community Septic                 | 84                       |
| Trout Creek            | \$6,500,000.00         | Community Septic                 | 44                       |
| Shandaken              | \$6,770,000.00         | Septic Maintenance District      | 60                       |
| Bloomville             | \$7,021,000.00         | Community Septic                 | 84                       |
| Ashland                | \$7,700,000.00         | Small Diameter WWTP              | 90                       |
| New Kingston           | \$7,700,000.00         | Community Septic                 | 28                       |
| West Conesville        | \$8,411,000.00         | Community Septic                 | 54                       |
| Lexington              | \$9,100,000.00         | Community Septic                 | 52                       |
| Halcottsville          | \$11,454,000.00        | Connection to Margaretville WWTP | 53                       |
| Boiceville             | \$12,278,000.00        | WWTP                             | 119                      |
| <b>Total</b>           | <b>\$99,391,054.00</b> |                                  | <b>980</b>               |

**Shokan-** Shokan has entered the Construction Phase of the project. The Town has conditionally approved construction bids and all paperwork is being put together for official Notices to Proceed. CWC is working with the Town and contractors to complete all necessary subcontractor



approvals through the NYC subcontractor approval process. The process is lengthy and includes submission and review of numerous documents. CWC hopes this process will conclude soon as at least one contractor has indicated a desire to start work in February.

As part of the project, a land use permit was required from DEP for construction work on property owned by the City. As part of the permit there are certain requirements that need to be met. CWC noted to DEP that the insurance requirements to do work on the City property exceeds the insurance requirements for construction of the entire project by \$1 million. DEP has confirmed only the Town as the permit holder will be required to have the increased insurance. There has also been an update to the plans that require two additional DEP parcels to be added to the permit. DEP has provided an updated agreement with the new parcels included.

CWC has approved a contract amendment with Lamont Engineers to move into the construction phase.

CWC has received a draft contract amendment from NYCDEP to increase the funding for the project. CWC submitted questions back to NYCDEP on January 13<sup>th</sup>. We await NYCDEP's response and look forward to wrapping up the amendment soon.

### **Stormwater**

Staff continue engaging with property owners throughout the Watershed. There are numerous projects moving forward.

CWC received a draft MOA 145 contract amendment from DEP on April 17, 2025. We requested a higher threshold limit of \$1 million based on approvals issued earlier this year. DEP did not approve that request but offered an increased threshold limit from \$300,000 to \$550,000. DEP did commit to revisiting the contract for an additional amendment if/when this limit proves to be insufficient. I expressed concern about having to go through this process again if it was deemed necessary. DEP preferred to hold at the \$550,000.

CWC approved the contract amendment at the August board meeting. DEP signed the amendment in late August, and we were recently informed on January 16, 2026 that the amendment was just registered. CWC has been tabling a \$513,432.48 resolution under this contract since September 2025. We detailed an enforcement letter provided by NYCDEP staff to that applicant at our January, 2026 Wastewater Committee meeting. I asked NYCDEP for some patience with the property owner as they have been waiting for these significant funds to be made available to complete their project. We look forward to the ability to invoice for sufficient funds for this project and provide the required funding to the applicant.

CWC has requested NYCDEP prioritize a new Future Stormwater Contract as described in the 4<sup>th</sup> Side Agreement. CWC has been warning of our concerns of funding to run out prior to new funding being made available. CWC has also requested NYCDEP anticipate future needs to amend this contract and draft this new contract in a way where future amendments and modifications will make it possible to update this contract rather than start anew. This would be a prudent and

efficient course of action. We hope NYCDEP agrees with that assessment, but we have not confirmed that is the case. We await a draft of the contract.

### **Flood Hazard**

CWC received a contract from NYSDEC and the Village of Hunter, evidencing approval of a grant for the relocation of the Hunter Fire Department. Following receipt, we forwarded our FHM contracts to the Town for execution. The CWC Board previously approved two grants to the Town, one for design, one for the property purchase of the relocation property. These grants were contingent on the State contract. A closing took place in October for the purchase of the relocation property. CWC has been informed that construction bids have left the Village with a shortfall of funds. On January 14, 2026 CWC inquired to DEP about their interpretation of our existing contract to evaluate the potential to increase funding eligibility to assist in the relocation. CWC noted the effort and funding brought to the project by the Village. We await DEP's response.

Demolition projects in Olive and Hunter have stalled due to change order requests submitted by the contractor. The CWC Board approved the requests at the January, 2026 Board meeting. We have asked the contractor to prioritize the completion of the Hunter properties first.

CWC received low bids from LaBella Associates for consulting services for 1) Feasibility Studies and 2) Demolition Services. The CWC Board approved those bids in January 2026. We are preparing contracts for these services for a period of 2 years.

CWC continues to engage with municipalities and property owners about potential flood mitigation projects.

### **Septic**

The program is open. I will provide a septic program presentation at septic committee detailing statistics and highlights from 2025. The demand for engineers remains a major issue in the program and should be a priority for the Watershed to increase availability of engineers to work in the septic program.

Staff has had a number of discussions regarding potential program rule changes and efficiency measures. We are also compiling a number of examples for DEP to consider for cost reduction efforts.

CWC held a septic training class for contractors and engineers on January 20, 2026. I presented some 2025 highlights and asked participants to provide their own feedback on cost reduction efforts.

### **Septic Maintenance**

Pump out numbers throughout the Watershed continue to rise. Outreach and proactive staff work are contributing to the success of the maintenance program. 2025 was another record year for maintenance pump outs.

In 2025, DEP inquired about the possibility of closing all additional WWTP Septage Acceptance applications considering Windham may potentially be able to accept the full amount of Watershed septage. I responded that I did not anticipate any other plants applying but wanted to make sure DEP didn't want to close that door considering these projects assist in DEP maintenance costs of acceptance at the DEP facilities. DEP confirmed they did not want to evaluate any additional facilities. The Side Agreement executed in late 2025 provides for \$5 million in construction funding for 2 facilities.

Windham and their engineer submitted a septage acceptance feasibility study to CWC. The results indicate the plant could accept a significant amount of septage daily without upset to their current operations. The report suggested a daily acceptance limit of 10,000 gpd with the potential to take closer to 40,000 gpd. Even at the lower rate, that would significantly increase the quantity of septage being able to be delivered locally. Estimated costs inclusive of stormwater and engineering was less than \$3 million.

Windham submitted a resolution to CWC requesting funding for the design phase of the plant upgrades needed to implement recommendations of the study. The application was approved by resolution in June. In January, the town indicated that they believe they should have the design done by end of year and they were hoping to bid the project this winter. CWC and DEP still have to negotiate a contract for this funding. CWC asked DEP to provide a draft contract after the FSW contract.

Prattsville submitted a draft feasibility study report in September. We had some immediate questions and comments we asked the Town's engineer to look at and address. We received an updated report on September 19<sup>th</sup>. Following our review, we forwarded the report to DEP. DEP provided additional questions that have been addressed by the Town and sent back to DEP on December 17, 2025. We await DEP response on their review of the submission.

## **Policy**

The Community Vitality Study is complete.

CWC continues to participate in many discussions with Watershed stakeholders and regulators.

The CWC Board will be reviewing a CWC Records Retention Policy that has recently been developed. Upon approval, we will provide guidance and training for individuals subject to the new policy.

CWC has been starting work related to Side Agreement commitments. These processes include work around:

1. Land Swaps: Meetings with DEC and local officials regarding process and next steps
2. Regulatory Upgrade: Meetings with DEC, engineers, local officials.

3. I&I: Data requests and review from local municipalities.
4. Contracting actions: Working with DEP on contract maturity amendments and awaiting drafts of new contracts. We hope to have some drafts prior to the February committee/board meetings.
5. Internal meetings on discussion topics upcoming for; regulatory programs, cost reductions, contracting efficiencies.

CWC received a request from the Town of Roxbury to pursue TLAP funding to review valuation of the NYCDEP owned WWTP that has undergone some maintenance and upgrades. That request has been approved and DEP is now tasked with conducting a current valuation evaluation.

CWC has been invited to attend an Annual Contracting Partners meeting in Kingston with various NYC officials to discuss contracting issues. That meeting is scheduled for February 5, 2026. CWC has been in discussions with other Watershed organizations about topics for discussion at that meeting.

### **Finance**

The relocation of the generator continues progress. DEP has expressed numerous concerns with output variables of a diesel-powered generator. CWC has taken many steps to alleviate DEP concerns which has concluded with the physical relocation of the equipment.

DEP also requested the construction of a new garage. Construction is complete and we received the CoO from the town. DEP is now able to utilize it for their vehicles and equipment.

Once final payments and sign offs for the garage and generator are completed, we will invoice the City under our lease agreement.

CWC approved funding for our external auditors. We expect the auditors to be on site the first week of February.

### **Education/Workforce Development**

Public Education and Workforce Development grant applications are due in early February.

Staff continue to attend outreach events in various forms throughout the Watershed.

### **Economic Development**

The Economic Development team continues engaging with existing and potential borrowers. CWC executed all documents required to close with the Village of Walton for their loan to fund repairs at their WWTP.

# CWC CFF Leverage Report

| Client # | Client Name                               | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|----------|-------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
| 200      | Papa Pratt's Pizzeria, LLC                | 12/2/2008          |                                | \$25,000.00          | \$0.00             | \$0.00               | \$15,000.00    | \$145,000.00       | 0            | 0              | 0              | Greene      |
| 353      | Sunflower Market, Inc.                    | 12/5/2017          |                                | \$500,000.00         | \$0.00             | \$0.00               | \$1,767,595.00 | \$2,267,595.00     | 53           | 60             | 10             | Ulster      |
| 237      | Onteora Farms, LLC                        | 6/2/2015           |                                | \$100,000.00         | \$0.00             | \$0.00               | \$28,000.00    | \$128,000.00       | 1            | 0              | 0              | Ulster      |
| 301      | Wellness RX, LLC                          | 8/4/2015           |                                | \$35,000.00          | \$0.00             | \$0.00               | \$160,000.00   | \$195,000.00       | 1            | 0              | 0              | Greene      |
| 265      | J & W Deli, LLC                           | 3/5/2013           |                                | \$290,000.00         | \$0.00             | \$0.00               | \$115,000.00   | \$405,000.00       | 6            | 8              | 2              | Delaware    |
| 277      | JGJMS, LLC                                | 9/3/2013           |                                | \$220,673.54         | \$0.00             | \$0.00               | \$220,673.54   | \$441,347.07       | 20           | 20             | 0              | Greene      |
| 349      | Catskill Ventures, LLC                    | 7/5/2017           |                                | \$965,195.00         | \$0.00             | \$0.00               | \$413,655.00   | \$1,378,850.00     | 0            | 20             | 20             | Ulster      |
| 201      | Frank's Septic                            | 5/4/2010           |                                | \$15,750.00          | \$0.00             | \$0.00               | \$5,250.00     | \$21,000.00        | 1            | 1              | 0              | Delaware    |
| 379      | Rallysport                                | 6/23/1998          |                                | \$35,000.00          | \$0.00             | \$0.00               | \$0.00         | \$35,000.00        | 0            | 0              | 0              | Delaware    |
| 329      | 213 Apples, LLC                           | 11/3/2015          |                                | \$1,300,000.00       | \$0.00             | \$0.00               | \$632,125.00   | \$1,932,125.00     | 0            | 10             | 10             | Ulster      |
| 378      | Vaughn & Jodie Wilkie                     | 11/3/2009          |                                | \$79,000.00          | \$0.00             | \$0.00               | \$191,000.00   | \$270,000.00       | 0            | 0              | 0              | Greene      |
| 180      | Stamford Belvedere Corp                   | 8/3/2010           |                                | \$150,000.00         | \$0.00             | \$0.00               | \$0.00         | \$150,000.00       | 0            | 0              | 0              | Delaware    |
| 340      | Osterhoudt Corp                           | 11/1/2016          |                                | \$860,000.00         | \$0.00             | \$0.00               | \$633,000.00   | \$1,493,000.00     | 0            | 0              | 0              | Ulster      |
| 174      | Lucky Dog's Hamden Inn                    | 10/5/2010          |                                | \$240,000.00         | \$0.00             | \$0.00               | \$110,000.00   | \$350,000.00       | 0            | 6              | 6              | Delaware    |
| 122      | Dylan Patrick LLC                         | 7/22/2008          |                                | \$560,000.00         | \$0.00             | \$0.00               | \$840,000.00   | \$1,400,000.00     | 21           | 25             | 4              | Sullivan    |
| 359      | Durable Systems                           | 6/24/2003          |                                | \$60,000.00          | \$0.00             | \$0.00               | \$340,000.00   | \$400,000.00       | 1            | 1              | 0              | Ulster      |
| 229      | Vista Property Group, LLC                 | 5/1/2012           |                                | \$860,000.00         | \$0.00             | \$0.00               | \$1,400,000.00 | \$2,300,000.00     | 9            | 10             | 1              | Ulster      |
| 354      | Keath E. Davis                            | 9/5/2017           |                                | \$275,000.00         | \$0.00             | \$0.00               | \$0.00         | \$275,000.00       | 2            | 2              | 0              | Delaware    |
| 360      | Tom & Dana Fraser T/A The Phoenicia Belle | 3/25/2003          |                                | \$25,000.00          | \$0.00             | \$0.00               | \$8,400.00     | \$33,400.00        |              |                | 0              | Ulster      |
| 200      | Papa Pratt's Pizzeria, LLC                | 12/2/2008          |                                | \$105,000.00         | \$0.00             | \$0.00               | \$15,000.00    | \$145,000.00       | 0            | 0              | 0              | Greene      |
| 369      | Alexios Kambouris T/A A&G Furniture       | 4/25/2006          |                                | \$150,000.00         | \$0.00             | \$0.00               | \$150,000.00   | \$300,000.00       | 4            | 0              | 0              | Ulster      |
| 361      | Westchester-Ellenville Hospital Inc.      | 2/25/2003          |                                | \$1,000,000.00       | \$0.00             | \$0.00               | \$1,492,243.00 | \$2,492,243.00     |              | 1              |                | Ulster      |

|  | Client # | Client Name                                 | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|---------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 362      | Candace Chambers & Timothy Townssend T/A    | 4/22/2003          |                                | \$156,000.00         | \$0.00             | \$0.00               | \$835,275.00   | \$991,275.00       | 0            | 0              | 0              | Ulster      |
|  | 362      | Candace Chambers & Timothy Townssend T/A    | 5/27/2003          |                                | \$97,400.00          | \$0.00             | \$0.00               | \$738,275.00   | \$835,275.00       | 0            | 0              | 0              | Ulster      |
|  | 363      | Gifford's Sports Supply                     | 5/25/2004          |                                | \$25,000.00          | \$0.00             | \$0.00               | \$51,000.00    | \$76,000.00        | 2            | 0              | 0              | Delaware    |
|  | 364      | Mauer Enterprises, Inc.                     | 7/27/2004          |                                | \$100,000.00         | \$0.00             | \$0.00               | \$120,000.00   | \$220,000.00       |              | 40             | 0              | Ulster      |
|  | 365      | Delaware Dental, PLLC                       | 10/26/2004         |                                | \$90,000.00          | \$0.00             | \$0.00               | \$160,000.00   | \$250,000.00       | 0            | 0              | 0              | Delaware    |
|  | 366      | John & Denise McLean T/A Wood-Done-Right    | 10/26/2004         |                                | \$25,000.00          | \$0.00             | \$0.00               | \$41,700.00    | \$66,700.00        | 0            | 0              | 0              | Delaware    |
|  | 380      | V&B Cross Lumber Co., Inc.                  | 8/28/2001          |                                | \$450,000.00         | \$0.00             | \$0.00               | \$0.00         | \$450,000.00       | 0            | 0              | 0              | Ulster      |
|  | 368      | TLB Management, Inc.                        | 4/26/2005          |                                | \$500,000.00         | \$0.00             | \$0.00               | \$1,469,500.00 | \$1,969,500.00     | 0            | 0              | 0              | Ulster      |
|  | 419      | Leighton K Shultis and Erica M Shultis      | 2/4/2020           |                                | \$88,961.00          | \$0.00             | \$0.00               | \$0.00         | \$88,961.00        | 0            | 0              | 0              | Delaware    |
|  | 370      | Ronne D. Marantz                            | 6/27/2006          |                                | \$305,000.00         | \$0.00             | \$0.00               | \$555,000.00   | \$860,000.00       | 0            | 0              | 0              | Ulster      |
|  | 371      | The Reporter Company                        | 8/7/2006           |                                | \$500,000.00         | \$0.00             | \$0.00               | \$0.00         | \$500,000.00       | 19           | 0              | 0              | Delaware    |
|  | 372      | 38 Main Corp.                               | 11/28/2006         |                                | \$120,000.00         | \$0.00             | \$0.00               | \$255,000.00   | \$375,000.00       | 6            | 0              | 0              | Ulster      |
|  | 373      | RTE Transport LTD                           | 3/27/2007          |                                | \$142,000.00         | \$0.00             | \$0.00               | \$25,000.00    | \$167,000.00       | 7            | 0              | 0              | Greene      |
|  | 374      | Frank & Judith Berkey                       | 3/27/2007          |                                | \$725,000.00         | \$0.00             | \$0.00               | \$72,000.00    | \$725,000.00       | 1            | 0              | 0              | Delaware    |
|  | 375      | Catskill Mountain Transfer, Inc.            | 5/22/2007          |                                | \$200,000.00         | \$0.00             | \$0.00               | \$438,975.00   | \$635,975.00       | 1            | 0              | 0              | Delaware    |
|  | 376      | Gail McNee                                  | 5/27/2008          |                                | \$67,000.00          | \$0.00             | \$0.00               | \$3,000.00     | \$70,000.00        | 4            | 0              | 0              | Delaware    |
|  | 377      | BTH Properties, LLC. T/A Pine Bush Equipmen | 3/3/2009           |                                | \$500,000.00         | \$0.00             | \$0.00               | \$768,950.00   | \$1,268,950.00     | 0            | 0              | 0              | Sullivan    |
|  | 367      | Mental Health Association                   | 4/26/2005          |                                | \$77,468.00          | \$0.00             | \$0.00               | \$78,000.00    | \$155,468.00       | 12           | 0              | 0              | Delaware    |
|  | 486      | Video Entertainment Plus, Inc.              | 12/2/2025          |                                | \$100,000.00         | \$0.00             | \$0.00               | \$100,000.00   | \$200,000.00       | 7            |                | 0              | Delaware    |
|  | 462      | Gockel Solutions LLC                        | 3/5/2024           |                                | \$90,000.00          | \$0.00             | \$0.00               | \$10,000.00    | \$100,000.00       |              |                |                | Delaware    |
|  | 441      | Franks Septic LLC                           | 8/2/2022           |                                | \$165,000.00         | \$0.00             | \$0.00               | \$20,000.00    | \$185,000.00       | 1            | 3              | 4              | Delaware    |
|  | 438      | 94 Proof, LLC                               | 10/7/2025          |                                | \$1,500,000.00       | \$0.00             | \$0.00               | \$8,250,000.00 | \$2,325,000.00     | 4            | 4              |                | Delaware    |
|  | 433      | 175 South Main LLC                          | 12/7/2021          |                                | \$1,136,364.00       | \$0.00             | \$0.00               | \$675,000.00   | \$2,947,728.00     |              | 8              |                | Ulster      |
|  | 480      | Sound Mountain, LLC.                        | 9/2/2025           |                                | \$180,000.00         | \$0.00             | \$0.00               | \$90,000.00    | \$470,000.00       | 3            | 5              | 5              | Delaware    |

|  | Client # | Client Name                                   | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|-----------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 485      | GDB Ventures, Inc                             | 11/4/2025          |                                | \$425,000.00         | \$0.00             | \$0.00               | \$47,500.00    | \$472,500.00       | 2            | 2              | 2              | Delaware    |
|  | 482      | 1033 Main Street LLC                          | 9/2/2025           |                                | \$349,272.00         | \$0.00             | \$0.00               | \$38,808.00    | \$388,080.00       | 2            | 0              | 0              | Delaware    |
|  | 142      | Walton Big M Plaza, LLC (2)                   | 12/3/2024          |                                | \$300,000.00         | \$0.00             | \$0.00               | \$247,012.00   | \$547,012.00       |              |                |                | Delaware    |
|  | 29       | Catskill Craftsman, Inc. (2)                  | 6/26/2001          | 9/15/1998                      | \$631,768.00         | \$631,708.48       | \$0.00               | \$1,174,000.00 | \$1,805,768.00     | 50           | 50             | 0              | Delaware    |
|  | 1        | Catskill Craftsman                            | 4/2/1998           | 9/15/1998                      | \$55,000.00          | \$55,000.00        | \$0.00               | \$70,000.00    | \$125,000.00       | 0            | 0              | 0              | Delaware    |
|  | 2        | Lisa Jones D/B/A Hair Solutions               | 10/27/1998         | 12/4/1998                      | \$15,000.00          | \$15,000.00        | \$0.00               | \$15,000.00    | \$30,000.00        | 5            | 5              | 0              | Delaware    |
|  | 3        | Northeast Fabricators, LLC II                 | 11/24/1998         | 2/22/1999                      | \$450,000.00         | \$450,000.00       | \$0.00               | \$567,700.00   | \$1,017,700.00     | 45           | 70             | 25             | Delaware    |
|  | 4        | Olive Woods, LLC                              | 11/24/1998         | 2/22/1999                      | \$675,000.00         | \$675,000.00       | \$0.00               | \$675,000.00   | \$1,350,000.00     | 117          | 143            | 26             | Ulster      |
|  | 5        | Tremperskill Country Store                    | 10/27/1998         | 3/5/1999                       | \$30,000.00          | \$30,000.00        | \$0.00               | \$45,000.00    | \$75,000.00        | 3            | 3              | 0              | Delaware    |
|  | 6        | G. Willikers, Inc. / Crossroads Building, LLC | 1/26/1999          | 4/6/1999                       | \$85,900.00          | \$85,900.00        | \$0.00               | \$201,734.00   | \$287,634.00       | 53           | 75             | 22             | Delaware    |
|  | 7        | Hogan's General Store                         | 3/5/1998           | 8/12/1999                      | \$98,000.00          | \$98,000.00        | \$0.00               | \$15,000.00    | \$113,000.00       | 1            | 3              | 2              | Delaware    |
|  | 8        | Alpine Garden Convenience Inc.                | 7/27/1999          | 11/3/1999                      | \$90,000.00          | \$90,000.00        | \$0.00               | \$272,000.00   | \$362,000.00       | 2            | 7              | 5              | Greene      |
|  | 9        | Burton F. Clark, Inc.                         | 4/24/1999          | 11/17/1999                     | \$600,000.00         | \$600,000.00       | \$0.00               | \$750,000.00   | \$1,350,000.00     | 52           | 64             | 12             | Delaware    |
|  | 10       | Elizabeth Winograd                            | 5/25/1999          | 11/24/1999                     | \$150,000.00         | \$150,000.00       | \$0.00               | \$300,700.00   | \$450,700.00       | 5            | 28             | 23             | Ulster      |
|  | 11       | Skillcat II Corp. d/b/a Phoenicia Hotel       | 9/28/1999          | 12/1/1999                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$152,891.00   | \$252,891.00       | 5            | 10             | 5              | Ulster      |
|  | 12       | Peak Trading Corporation                      | 9/28/1999          | 12/9/1999                      | \$140,000.00         | \$140,000.00       | \$0.00               | \$190,000.00   | \$330,000.00       | 4            | 15             | 11             | Ulster      |
|  | 13       | Catskill Family Farms Cooperative             | 10/26/1999         | 4/4/2000                       | \$250,000.00         | \$250,000.00       | \$0.00               | \$0.00         | \$250,000.00       | 6            | 7              | 1              | Delaware    |
|  | 15       | Top Shelf Storage                             | 2/22/2000          | 4/28/2000                      | \$36,120.00          | \$36,120.00        | \$0.00               | \$36,120.00    | \$72,240.00        | 1            | 1              | 0              | Greene      |
|  | 14       | Apple Tree Inn & Efficiencies                 | 2/22/2000          | 4/28/2000                      | \$50,000.00          | \$50,000.00        | \$0.00               | \$150,500.00   | \$200,500.00       | 2            | 2              | 0              | Ulster      |
|  | 16       | Drew/Natasha Shuster                          | 5/25/1999          | 5/23/2000                      | \$55,000.00          | \$55,000.00        | \$0.00               | \$55,000.00    | \$110,000.00       | 5            | 14             | 9              | Greene      |
|  | 17       | Paul Solis-Cohen                              | 5/23/2000          | 9/11/2000                      | \$150,000.00         | \$150,000.00       | \$0.00               | \$230,000.00   | \$380,000.00       | 6            | 10             | 4              | Ulster      |
|  | 18       | Janice Dordick                                | 5/23/2000          | 9/11/2000                      | \$450,000.00         | \$450,000.00       | \$0.00               | \$1,150,000.00 | \$1,600,000.00     | 14           | 22             | 8              | Ulster      |
|  | 19       | Kathleen Sullivan                             | 6/27/2000          | 10/4/2000                      | \$44,900.00          | \$44,900.00        | \$0.00               | \$43,000.00    | \$87,900.00        | 1            | 1              | 0              | Sullivan    |
|  | 20       | Mountain Top Historical Society of Green Coun | 6/27/2000          | 11/6/2000                      | \$40,000.00          | \$40,000.00        | \$0.00               | \$128,000.00   | \$168,000.00       | 0            | 0              | 0              | Greene      |

|  | Client # | Client Name                                | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|--------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 22       | Gary Mead                                  | 7/25/2000          | 11/27/2000                     | \$75,000.00          | \$75,000.00        | \$0.00               | \$85,000.00    | \$160,000.00       | 11           | 24             | 13             | Delaware    |
|  | 24       | Kent's Gifts                               | 1/23/2001          | 3/16/2001                      | \$35,000.00          | \$35,000.00        | \$0.00               | \$80,000.00    | \$115,000.00       | 4            | 5              | 1              | Delaware    |
|  | 23       | Wendy's Brew, Inc.                         | 10/24/2000         | 3/16/2001                      | \$70,000.00          | \$70,000.00        | \$0.00               | \$83,000.00    | \$153,000.00       | 0            | 2              | 2              | Greene      |
|  | 3        | Northeast Fabricators, LLC II              | 11/28/2000         | 4/4/2001                       | \$429,895.02         | \$429,895.02       | \$0.00               | \$0.00         | \$429,895.02       | 0            | 0              | 0              | Delaware    |
|  | 25       | Twins, Inc.                                | 1/23/2001          | 4/20/2001                      | \$280,000.00         | \$283,255.90       | \$0.00               | \$420,000.00   | \$700,000.00       | 3            | 22             | 19             | Ulster      |
|  | 26       | Michael Donofrio                           | 11/28/2000         | 4/30/2001                      | \$92,500.00          | \$93,498.21        | \$0.00               | \$169,500.00   | \$262,000.00       | 3            | 6              | 3              | Delaware    |
|  | 27       | Pots & Pans, Inc.                          | 1/23/2001          | 5/23/2001                      | \$150,000.00         | \$150,000.00       | \$0.00               | \$361,000.00   | \$511,000.00       | 2            | 7              | 5              | Delaware    |
|  | 28       | Woodstock Guild of Craftsmen, Inc.         | 4/28/2001          | 8/8/2001                       | \$525,000.00         | \$525,000.00       | \$135,331.95         | \$742,000.00   | \$1,267,000.00     | 8            | 11             | 3              | Ulster      |
|  | 30       | Indian Country, Inc.                       | 4/28/2001          | 8/24/2001                      | \$90,000.00          | \$90,000.00        | \$0.00               | \$6,900,000.00 | \$6,990,000.00     | 124          | 164            | 40             | Delaware    |
|  | 31       | Healing Paws, LLC                          | 6/26/2001          | 10/3/2001                      | \$90,000.00          | \$90,000.00        | \$0.00               | \$110,500.00   | \$200,500.00       | 0            | 6              | 6              | Ulster      |
|  | 32       | Minnewaska Realty, LLC                     | 1/23/2001          | 10/17/2001                     | \$200,000.00         | \$200,000.00       | \$0.00               | \$275,000.00   | \$475,000.00       | 4            | 7              | 3              | Ulster      |
|  | 33       | Bruce Inn, LLC                             | 4/28/2001          | 12/14/2001                     | \$95,000.00          | \$95,000.00        | \$0.00               | \$394,735.00   | \$489,735.00       | 0            | 9              | 9              | Delaware    |
|  | 34       | Mountain Brook, Inn                        | 9/25/2001          | 2/15/2002                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$195,000.00   | \$275,000.00       | 0            | 3              | 3              | Delaware    |
|  | 35       | Matthew Hoffmeister                        | 11/27/2001         | 3/26/2002                      | \$50,000.00          | \$50,000.00        | \$0.00               | \$61,500.00    | \$111,500.00       | 2            | 2              | 0              | Delaware    |
|  | 36       | Sunfrost Farms, Inc.                       | 11/27/2001         | 4/4/2002                       | \$137,500.00         | \$137,500.00       | \$0.00               | \$177,500.00   | \$315,000.00       | 5            | 9              | 4              | Ulster      |
|  | 37       | Cindy L. Johansen                          | 1/22/2002          | 4/10/2002                      | \$114,887.21         | \$115,112.79       | \$0.00               | \$134,887.21   | \$250,000.00       | 1            | 1              | 0              | Ulster      |
|  | 38       | Mack Custom Woodworking, LLC               | 2/26/2002          | 4/30/2002                      | \$300,000.00         | \$300,000.00       | \$0.00               | \$310,000.00   | \$610,000.00       | 14           | 14             | 0              | Ulster      |
|  | 39       | Liberty Fitness Center, Inc.               | 2/26/2002          | 6/25/2002                      | \$90,000.00          | \$90,000.00        | \$0.00               | \$104,500.00   | \$194,500.00       | 5            | 10             | 5              | Sullivan    |
|  | 41       | Creative Environments LLC d/b/a Full Moon  | 4/2/2002           | 6/28/2002                      | \$58,500.00          | \$58,500.00        | \$0.00               | \$67,900.00    | \$126,400.00       | 15           | 20             | 5              | Ulster      |
|  | 40       | Margaretville Lodging, LLC                 | 5/28/2002          | 6/28/2002                      | \$403,468.66         | \$403,468.66       | \$0.00               | \$258,151.00   | \$661,619.00       | 0            | 15             | 15             | Delaware    |
|  | 42       | ARC Foods, Inc.                            | 5/28/2002          | 7/11/2002                      | \$211,000.00         | \$211,000.00       | \$0.00               | \$367,000.00   | \$578,000.00       | 0            | 16             | 16             | Ulster      |
|  | 43       | Bread Alone, Inc.                          | 4/2/2002           | 7/31/2002                      | \$400,000.00         | \$400,000.00       | \$0.00               | \$600,000.00   | \$1,000,000.00     | 65           | 65             | 0              | Ulster      |
|  | 44       | Indian Country, Inc. (2)                   | 2/26/2002          | 8/7/2002                       | \$650,000.00         | \$650,000.00       | \$0.00               | \$745,414.00   | \$1,395,414.00     | 0            | 0              | 0              | Delaware    |
|  | 45       | Overlook Mountain Bikes of Woodstock Corp. | 4/2/2002           | 8/28/2002                      | \$60,000.00          | \$60,000.00        | \$0.00               | \$74,750.00    | \$134,750.00       | 2            | 2              | 0              | Ulster      |



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|--|----------|-----------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 46       | Kent's Gifts, LLC                             | 5/28/2002          | 9/12/2002                      | \$30,000.00          | \$30,000.00        | \$0.00               | \$70,000.00    | \$100,000.00       | 5            | 5              | 0              | Delaware    |
|  | 47       | Cesar Alfaro d/b/a Continental Cleaners       | 7/23/2002          | 10/11/2002                     | \$35,000.00          | \$35,000.00        | \$0.00               | \$56,000.00    | \$91,000.00        | 4            | 7              | 3              | Sullivan    |
|  | 48       | Village of Walton                             | 7/23/2002          | 10/15/2002                     | \$253,275.00         | \$253,275.00       | \$0.00               | \$72,293.00    | \$325,568.00       | 0            | 0              | 0              | Delaware    |
|  | 49       | Town of Olive                                 | 2/26/2002          | 10/15/2002                     | \$100,000.00         | \$100,000.00       | \$0.00               | \$949,744.00   | \$1,049,744.00     | 0            | 0              | 0              | Ulster      |
|  | 50       | Country Cone and Market, Ltd.                 | 6/25/2002          | 11/22/2002                     | \$35,000.00          | \$35,000.00        | \$0.00               | \$151,000.00   | \$186,000.00       | 0            | 3              | 3              | Ulster      |
|  | 51       | Tremperskill Country Store (2)                | 9/24/2002          | 12/18/2002                     | \$25,000.00          | \$25,000.00        | \$0.00               | \$10,600.00    | \$35,600.00        | 2            | 2              | 0              | Delaware    |
|  | 52       | Sanzone d/b/a Catskill Mortgage               | 11/26/2002         | 2/7/2003                       | \$25,000.00          | \$25,000.00        | \$0.00               | \$15,000.00    | \$40,000.00        | 8            | 18             | 10             | Delaware    |
|  | 53       | Jack & Elizabeth Gellman Torah Foundation, In | 11/26/2002         | 2/13/2003                      | \$281,000.00         | \$281,000.00       | \$0.00               | \$664,634.00   | \$945,634.00       | 0            | 19             | 19             | Greene      |
|  | 54       | Douglas and Christine Brady                   | 11/26/2002         | 3/26/2003                      | \$135,000.00         | \$135,000.00       | \$0.00               | \$215,000.00   | \$350,000.00       | 4            | 7              | 3              | Delaware    |
|  | 55       | Vincent Stanton d/b/a Uptown Auto Repair      | 10/22/2002         | 3/28/2003                      | \$35,000.00          | \$35,000.00        | \$0.00               | \$70,000.00    | \$105,000.00       | 3            | 5              | 2              | Sullivan    |
|  | 56       | G. Willikers Inc. II                          | 2/25/2003          | 4/17/2003                      | \$230,000.00         | \$230,000.00       | \$0.00               | \$1,080,000.00 | \$1,310,000.00     | 35           | 50             | 15             | Delaware    |
|  | 57       | Hook, Line, Sinker & More                     | 2/25/2003          | 4/25/2003                      | \$10,000.00          | \$10,000.00        | \$0.00               | \$15,000.00    | \$25,000.00        | 2            | 3              | 1              | Ulster      |
|  | 58       | Delaware Valley Hospital                      | 11/26/2002         | 5/1/2003                       | \$210,000.00         | \$210,000.00       | \$0.00               | \$245,000.00   | \$455,000.00       | 242          | 257            | 15             | Delaware    |
|  | 59       | Reene D. Gauntt                               | 1/28/2003          | 5/30/2003                      | \$70,000.00          | \$70,000.00        | \$0.00               | \$105,000.00   | \$175,000.00       | 4            | 6              | 2              | Delaware    |
|  | 60       | Margaretville Memorial Hospital               | 1/28/2003          | 6/30/2003                      | \$1,000,000.00       | \$1,000,000.00     | \$0.00               | \$0.00         | \$1,000,000.00     | 140          | 145            | 5              | Delaware    |
|  | 61       | Masserson Properties, Inc.                    | 3/25/2003          | 7/24/2003                      | \$98,000.00          | \$98,000.00        | \$0.00               | \$147,000.00   | \$245,000.00       | 2            | 6              | 4              | Delaware    |
|  | 62       | Jacques Qualin & Leslie Flam                  | 4/22/2003          | 7/31/2003                      | \$204,000.00         | \$204,000.00       | \$0.00               | \$366,000.00   | \$570,000.00       | 0            | 20             | 20             | Ulster      |
|  | 63       | Neil C. Fish & Elizabeth Fish                 | 6/24/2003          | 7/31/2003                      | \$87,000.00          | \$87,745.42        | \$0.00               | \$142,000.00   | \$229,000.00       | 4            | 6              | 2              | Ulster      |
|  | 64       | Catskill Mountain Foundation, Inc.            | 8/22/2001          | 9/4/2003                       | \$1,100,000.00       | \$1,100,000.00     | \$568,104.92         | \$420,000.00   | \$1,520,000.00     | 29           | 35             | 6              | Greene      |
|  | 65       | C&H Seupel, Ltd. d/b/a Whispering Pines       | 11/26/2002         | 9/12/2003                      | \$35,000.00          | \$35,000.00        | \$0.00               | \$55,000.00    | \$90,000.00        | 2            | 3              | 1              | Ulster      |
|  | 66       | Crosroads Building LLC                        | 7/22/2003          | 9/19/2003                      | \$75,500.00          | \$75,500.00        | \$0.00               | \$134,332.00   | \$209,832.00       | 2            | 3              | 1              | Delaware    |
|  | 67       | Magic Mile, Inc.                              | 3/25/2003          | 9/30/2003                      | \$150,000.00         | \$150,000.00       | \$0.00               | \$250,000.00   | \$400,000.00       | 0            | 12             | 12             | Delaware    |
|  | 68       | Delaware Valley Hospital (2)                  | 5/27/2003          | 10/28/2003                     | \$290,000.00         | \$290,000.00       | \$0.00               | \$210,000.00   | \$500,000.00       | 257          | 257            | 0              | Delaware    |
|  | 69       | Deer Run Village Homeowners Assoc., Inc.      | 6/24/2003          | 11/12/2003                     | \$25,000.00          | \$24,934.38        | \$0.00               | \$25,000.00    | \$50,000.00        | 22           | 23             | 1              | Schoharie   |

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|--|----------|-------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 70       | J&W Associates, LLC                       | 8/26/2003          | 11/14/2003                     | \$107,200.00         | \$107,200.00       | \$0.00               | \$252,800.00   | \$360,000.00       | 8            | 17             | 9              | Delaware    |
|  | 71       | Mountain Flame, Inc.                      | 8/22/2001          | 12/9/2003                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$96,000.00    | \$196,000.00       | 5            | 7              | 2              | Delaware    |
|  | 72       | The Hospital                              | 8/26/2003          | 12/19/2003                     | \$100,000.00         | \$100,000.00       | \$0.00               | \$0.00         | \$100,000.00       | 275          | 298            | 23             | Delaware    |
|  | 73       | Midotera, Inc.                            | 8/22/2001          | 12/30/2003                     | \$45,000.00          | \$45,000.00        | \$0.00               | \$121,000.00   | \$166,000.00       | 0            | 14             | 14             | Sullivan    |
|  | 27       | Pots & Pans, Inc.                         | 10/28/2003         | 1/20/2004                      | \$148,768.31         | \$148,768.31       | \$0.00               | \$0.00         | \$148,768.31       | 0            | 0              | 0              | Delaware    |
|  | 74       | Sports Equipment Specialists, LLC         | 8/22/2001          | 1/27/2004                      | \$76,300.00          | \$76,300.00        | \$0.00               | \$0.00         | \$76,300.00        | 0            | 0              | 0              | Delaware    |
|  | 75       | 11 Delaware Ave. Improvements, LLC        | 10/28/2003         | 2/2/2004                       | \$136,000.00         | \$136,000.00       | \$0.00               | \$204,000.00   | \$340,000.00       | 10           | 13             | 3              | Delaware    |
|  | 76       | NicJo Ltd.                                | 10/24/2003         | 2/11/2004                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$143,500.00   | \$223,500.00       | 1            | 5              | 4              | Sullivan    |
|  | 77       | Titan Drilling, Corp.                     | 8/26/2003          | 6/2/2004                       | \$60,000.00          | \$60,000.00        | \$0.00               | \$68,000.00    | \$128,000.00       | 15           | 19             | 4              | Delaware    |
|  | 78       | O'Connor Hospital                         | 5/27/2003          | 6/30/2004                      | \$1,000,000.00       | \$1,000,000.00     | \$0.00               | \$3,645,445.00 | \$4,645,445.00     | 118          | 122            | 4              | Delaware    |
|  | 79       | Cannie D's Corner Corp.                   | 8/22/2001          | 7/1/2004                       | \$425,000.00         | \$425,000.00       | \$0.00               | \$766,800.00   | \$1,191,800.00     | 0            | 11             | 11             | Sullivan    |
|  | 80       | David M. Rowe & Joseph A. Schiavo         | 8/22/2001          | 7/8/2004                       | \$177,500.00         | \$177,500.00       | \$0.00               | \$262,500.00   | \$440,000.00       | 4            | 13             | 9              | Ulster      |
|  | 61       | Masserson Properties, Inc.                | 3/24/2004          | 7/20/2004                      | \$50,000.00          | \$50,000.00        | \$0.00               | \$105,000.00   | \$155,000.00       | 0            | 0              | 0              | Delaware    |
|  | 82       | Windham Ventures II                       | 5/25/2004          | 8/12/2004                      | \$70,000.00          | \$71,507.91        | \$15,802.81          | \$110,000.00   | \$180,000.00       | 5            | 13             | 8              | Greene      |
|  | 83       | Sportsfield Specialties, Inc.             | 1/28/2004          | 8/30/2004                      | \$450,000.00         | \$450,000.00       | \$0.00               | \$350,000.00   | \$800,000.00       | 9            | 35             | 26             | Delaware    |
|  | 85       | Sullivan County First Recycling, Inc.     | 7/27/2004          | 9/3/2004                       | \$200,000.00         | \$200,000.00       | \$0.00               | \$714,000.00   | \$914,000.00       | 19           | 22             | 3              | Sullivan    |
|  | 84       | Crossroads Properties, LLC                | 3/23/2004          | 9/15/2004                      | \$105,000.00         | \$105,000.00       | \$0.00               | \$217,000.00   | \$380,028.00       | 4            | 6              | 2              | Delaware    |
|  | 86       | Delhi Diner, LLC                          | 8/24/2004          | 11/9/2004                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$118,000.00   | \$198,000.00       | 7            | 9              | 2              | Delaware    |
|  | 87       | Catskill Revitalization Corporation, Inc. | 10/1/2004          | 12/9/2004                      | \$210,000.00         | \$219,670.84       | \$0.00               | \$340,000.00   | \$550,000.00       | 10           | 22             | 12             | Delaware    |
|  | 88       | Karen Van Craenenbroeck                   | 2/25/2003          | 12/14/2004                     | \$25,000.00          | \$25,000.00        | \$0.00               | \$10,000.00    | \$35,000.00        | 4            | 7              | 3              | Sullivan    |
|  | 90       | Sam's Country Store, Inc.                 | 7/27/2004          | 12/21/2004                     | \$90,000.00          | \$90,482.18        | \$0.00               | \$185,000.00   | \$275,000.00       | 2            | 4              | 2              | Delaware    |
|  | 89       | Village Seafood Wholesale, Inc            | 1/27/2004          | 12/21/2004                     | \$154,000.00         | \$154,000.00       | \$0.00               | \$305,000.00   | \$459,000.00       | 14           | 18             | 4              | Delaware    |
|  | 91       | 30-35 William Street, LLC                 | 10/26/2004         | 1/19/2005                      | \$250,000.00         | \$250,000.00       | \$0.00               | \$410,000.00   | \$660,000.00       | 60           | 101            | 41             | Delaware    |
|  | 92       | Elna Ferrite Laboratories                 | 10/26/2004         | 1/24/2005                      | \$700,000.00         | \$700,000.00       | \$0.00               | \$2,930,000.00 | \$3,630,000.00     | 37           | 44             | 7              | Ulster      |

|  | Client # | Client Name                            | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|----------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 94       | HiFi Realty Corp.                      | 10/26/2004         | 1/31/2005                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$500,000.00   | \$580,000.00       | 11           | 13             | 2              | Delaware    |
|  | 93       | MRH Acquisitions, Inc.                 | 10/26/2004         | 1/31/2005                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$250,000.00   | \$350,000.00       | 21           | 26             | 5              | Delaware    |
|  | 95       | Burton F. Clark Companies (2)          | 8/24/2004          | 2/25/2005                      | \$715,000.00         | \$715,000.00       | \$0.00               | \$1,304,948.00 | \$2,019,948.00     | 55           | 60             | 5              | Delaware    |
|  | 96       | Northeast Fabricators, LLC             | 1/25/2005          | 3/8/2005                       | \$338,000.00         | \$339,280.61       | \$0.00               | \$180,000.00   | \$518,000.00       | 60           | 101            | 41             | Delaware    |
|  | 21       | Windham Ventures, Inc.                 | 2/26/2002          | 5/2/2005                       | \$171,915.36         | \$173,571.96       | \$37,772.51          | \$400,000.00   | \$571,915.36       | 0            | 5              | 5              | Greene      |
|  | 97       | Ploutz, Leland and Marian              | 1/27/2004          | 5/5/2005                       | \$170,000.00         | \$170,000.00       | \$0.00               | \$290,000.00   | \$460,000.00       | 3            | 4              | 1              | Delaware    |
|  | 12       | Peak Trading Corporation               | 5/24/2005          | 6/28/2005                      | \$150,000.00         | \$150,000.00       | \$0.00               | \$0.00         | \$150,000.00       | 17           | 29             | 12             | Ulster      |
|  | 99       | Kings Town, Inc.                       | 5/24/2005          | 7/15/2005                      | \$325,000.00         | \$325,000.00       | \$0.00               | \$1,105,000.00 | \$1,430,000.00     | 10           | 23             | 13             | Ulster      |
|  | 100      | Audiosears Corporation                 | 5/24/2005          | 8/8/2005                       | \$1,000,000.00       | \$1,000,000.00     | \$0.00               | \$1,800,000.00 | \$2,800,000.00     | 90           | 96             | 6              | Delaware    |
|  | 101      | Hidden Inn, Inc.                       | 4/26/2005          | 8/23/2005                      | \$125,000.00         | \$125,000.00       | \$0.00               | \$100,000.00   | \$225,000.00       | 23           | 30             | 7              | Delaware    |
|  | 102      | David Shaw d/b/a Perkins Taxidermy     | 1/27/2004          | 9/16/2005                      | \$25,000.00          | \$25,000.00        | \$0.00               | \$35,000.00    | \$60,000.00        | 2            | 3              | 1              | Delaware    |
|  | 103      | Brussel Sprouts, LLC                   | 5/24/2005          | 9/26/2005                      | \$110,000.00         | \$110,000.00       | \$0.00               | \$0.00         | \$110,000.00       | 22           | 37             | 15             | Delaware    |
|  | 104      | Town of Andes                          | 4/26/2005          | 10/21/2005                     | \$136,000.00         | \$136,000.00       | \$0.00               | \$0.00         | \$136,000.00       | 0            | 0              | 0              | Delaware    |
|  | 105      | College Foundation at Delhi, Inc.      | 3/22/2005          | 10/28/2005                     | \$450,000.00         | \$450,000.00       | \$0.00               | \$450,000.00   | \$900,000.00       | 6            | 6              | 0              | Delaware    |
|  | 106      | Catskill Country Market, LLC           | 6/22/2004          | 10/31/2005                     | \$190,350.00         | \$190,350.00       | \$0.00               | \$268,600.00   | \$458,950.00       | 17           | 25             | 8              | Delaware    |
|  | 107      | The Market Basket, LLC                 | 1/25/2005          | 11/22/2005                     | \$70,000.00          | \$70,000.00        | \$0.00               | \$266,000.00   | \$336,000.00       | 5            | 6              | 1              | Delaware    |
|  | 109      | Brian Batista and Sara Loughlin        | 5/1/2005           | 12/19/2005                     | \$98,000.00          | \$98,000.00        | \$0.00               | \$252,000.00   | \$350,000.00       | 2            | 2              | 0              | Ulster      |
|  | 108      | Secureshop.net, Inc.                   | 11/23/2005         | 12/19/2005                     | \$338,000.00         | \$338,000.00       | \$0.00               | \$975,000.00   | \$1,313,000.00     | 10           | 18             | 8              | Ulster      |
|  | 110      | Ace Contracting of Margaretville, Inc. | 2/28/2006          | 4/24/2006                      | \$50,000.00          | \$50,000.00        | \$0.00               | \$55,600.00    | \$105,600.00       | 3            | 4              | 1              | Delaware    |
|  | 111      | Fane Family Deli, Inc.                 | 1/2/2006           | 6/22/2006                      | \$25,140.50          | \$25,513.78        | \$0.00               | \$57,884.00    | \$83,024.50        | 2            | 3              | 1              | Delaware    |
|  | 112      | The Caelan Allen Corp.                 | 1/2/2006           | 8/1/2006                       | \$100,000.00         | \$101,433.14       | \$0.00               | \$365,000.00   | \$465,000.00       | 5            | 8              | 3              | Delaware    |
|  | 113      | Michael Ricciardella                   | 10/1/2005          | 8/8/2006                       | \$560,000.00         | \$568,422.94       | \$131,649.70         | \$662,000.00   | \$1,222,000.00     | 17           | 29             | 12             | Ulster      |
|  | 114      | Joseph Dabritz                         | 1/24/2006          | 8/30/2006                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$35,000.00    | \$135,000.00       | 10           | 10             | 0              | Delaware    |
|  | 145      | Joseph A. Dabritz                      | 1/3/2008           | 8/30/2006                      | \$156,457.50         | \$156,457.50       | \$0.00               | \$0.00         | \$156,457.50       | 10           | 10             | 0              | Delaware    |

|  | Client # | Client Name                                  | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|----------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 115      | Walton Big M Plaza, LLC                      | 8/1/2006           | 10/3/2006                      | \$500,000.00         | \$500,000.00       | \$0.00               | \$1,329,094.00 | \$1,829,094.00     | 47           | 72             | 25             | Delaware    |
|  | 116      | Norm and Son Realty, Inc.                    | 8/26/2005          | 10/11/2006                     | \$130,000.00         | \$130,000.00       | \$0.00               | \$175,000.00   | \$305,000.00       | 3            | 10             | 7              | Sullivan    |
|  | 117      | SRBJ Enterprises, Inc.                       | 7/25/2006          | 10/18/2006                     | \$183,750.00         | \$183,750.00       | \$76,855.11          | \$357,008.00   | \$540,758.00       | 0            | 11             | 11             | Ulster      |
|  | 118      | Duchess Farm Equestrian Community, LLC       | 4/25/2006          | 10/23/2006                     | \$350,000.00         | \$350,000.00       | \$0.00               | \$865,000.00   | \$1,215,000.00     | 1            | 5              | 4              | Ulster      |
|  | 119      | Groff and Hoyt Enterprises, Inc.             | 8/7/2006           | 10/24/2006                     | \$600,000.00         | \$600,000.00       | \$0.00               | \$0.00         | \$600,000.00       | 0            | 0              | 0              | Delaware    |
|  | 120      | Thomas & Leonore Roach                       | 9/26/2006          | 11/30/2006                     | \$40,000.00          | \$40,000.00        | \$0.00               | \$0.00         | \$40,000.00        | 3            | 3              | 0              | Delaware    |
|  | 121      | Lisa Grayson                                 | 9/26/2006          | 11/30/2006                     | \$31,000.00          | \$31,000.00        | \$0.00               | \$0.00         | \$31,000.00        | 6            | 6              | 0              | Delaware    |
|  | 122      | Dylan Patrick LLC                            | 7/25/2006          | 12/14/2006                     | \$247,500.00         | \$247,500.00       | \$0.00               | \$27,500.00    | \$275,000.00       | 16           | 22             | 6              | Sullivan    |
|  | 123      | Tischler Health Management Group, LLC        | 6/27/2006          | 1/11/2007                      | \$1,500,000.00       | \$1,500,000.00     | \$0.00               | \$2,981,756.00 | \$4,481,756.00     | 9            | 16             | 7              | Ulster      |
|  | 124      | Nibble Nook Diner, LLC                       | 9/26/2006          | 1/22/2007                      | \$125,000.00         | \$125,000.00       | \$0.00               | \$225,000.00   | \$350,000.00       | 5            | 5              | 0              | Ulster      |
|  | 125      | Klinger Power Sports, Inc.                   | 9/26/2006          | 2/21/2007                      | \$30,000.00          | \$30,000.00        | \$0.00               | \$0.00         | \$30,000.00        | 12           | 12             | 0              | Delaware    |
|  | 126      | Brie & Bordeaux, Inc.                        | 10/26/2004         | 2/28/2007                      | \$90,000.00          | \$90,081.91        | \$0.00               | \$384,000.00   | \$474,000.00       | 2            | 13             | 11             | Greene      |
|  | 127      | Nuay Realty Corporation / Yaun Company, Inc. | 3/28/2006          | 2/28/2007                      | \$400,000.00         | \$400,000.00       | \$0.00               | \$0.00         | \$400,000.00       | 0            | 0              | 0              | Sullivan    |
|  | 128      | Yaun Company                                 | 2/28/2006          | 2/28/2007                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$20,000.00    | \$100,000.00       | 43           | 43             | 0              | Sullivan    |
|  | 129      | Bruce Dolph                                  | 9/26/2006          | 3/8/2007                       | \$25,000.00          | \$25,000.00        | \$0.00               | \$0.00         | \$25,000.00        | 14           | 21             | 7              | Delaware    |
|  | 130      | Leap Inn, Inc.                               | 6/28/2005          | 3/27/2007                      | \$500,000.00         | \$500,000.00       | \$0.00               | \$1,340,000.00 | \$1,840,000.00     | 7            | 10             | 3              | Greene      |
|  | 131      | DiSclafani/Dorn                              | 2/27/2007          | 5/8/2007                       | \$151,142.83         | \$151,142.83       | \$36,547.58          | \$35,000.00    | \$186,142.83       | 4            | 5              | 1              | Ulster      |
|  | 132      | Sloan Hoffstatter                            | 9/26/2006          | 5/30/2007                      | \$132,000.00         | \$132,000.00       | \$0.00               | \$421,000.00   | \$553,000.00       | 3            | 4              | 1              | Ulster      |
|  | 61       | Masserson Properties, Inc.                   | 9/26/2006          | 6/8/2007                       | \$240,000.00         | \$240,000.00       | \$0.00               | \$616,000.00   | \$856,000.00       | 4            | 7              | 3              | Delaware    |
|  | 134      | 137-139 Delaware Street, LLC                 | 3/1/2007           | 6/14/2007                      | \$575,000.00         | \$575,000.00       | \$0.00               | \$0.00         | \$575,000.00       | 6            | 6              | 0              | Delaware    |
|  | 134      | 137-139 Delaware Street, LLC                 | 4/18/2007          | 6/14/2007                      | \$150,000.00         | \$150,000.00       | \$0.00               | \$0.00         | \$150,000.00       | 0            | 0              | 0              | Delaware    |
|  | 135      | Joseph & Holly Hunter Christovao             | 4/24/2007          | 6/28/2007                      | \$230,000.00         | \$230,000.00       | \$0.00               | \$0.00         | \$230,000.00       | 0            | 0              | 0              | Delaware    |
|  | 136      | Campobello, LLC                              | 5/22/2007          | 7/12/2007                      | \$250,000.00         | \$255,316.61       | \$0.00               | \$150,000.00   | \$400,000.00       | 0            | 0              | 0              | Delaware    |
|  | 137      | Overlook Mountain Bikes of Woodstock         | 5/22/2007          | 8/22/2007                      | \$136,000.00         | \$136,000.00       | \$0.00               | \$289,000.00   | \$425,000.00       | 6            | 6              | 0              | Ulster      |

|  | Client # | Client Name                        | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 138      | Russel Matson /Julie Hernandez     | 5/22/2007          | 10/22/2007                     | \$135,000.00         | \$138,039.72       | \$33,944.33          | \$15,000.00    | \$150,000.00       | 7            | 12             | 5              | Delaware    |
|  | 139      | Six Franklin Road, LLC             | 8/28/2007          | 11/1/2007                      | \$73,288.00          | \$73,288.00        | \$0.00               | \$0.00         | \$73,288.00        | 0            | 0              | 0              | Delaware    |
|  | 139      | Six Franklin Road, LLC             | 8/28/2007          | 11/1/2007                      | \$636,277.33         | \$636,277.33       | \$193,701.18         | \$48,000.00    | \$684,277.33       | 18           | 18             | 0              | Delaware    |
|  | 141      | Delaware Valley Hospital (3)       | 11/28/2006         | 11/1/2007                      | \$600,000.00         | \$600,000.00       | \$0.00               | \$97,000.00    | \$697,000.00       | 232          | 232            | 0              | Delaware    |
|  | 142      | Walton Big M Plaza, LLC (2)        | 10/23/2007         | 1/10/2008                      | \$58,000.00          | \$58,000.00        | \$0.00               | \$0.00         | \$58,000.00        | 0            | 0              | 0              | Delaware    |
|  | 143      | Numrich Arms Corporation           | 9/25/2007          | 2/7/2008                       | \$1,000,000.00       | \$1,000,000.00     | \$0.00               | \$1,100,000.00 | \$2,100,000.00     | 70           | 70             | 0              | Ulster      |
|  | 147      | Irish Jack Enterprises, LLC        | 2/2/2008           | 2/13/2008                      | \$61,512.54          | \$61,512.54        | \$0.00               | \$0.00         | \$61,512.54        | 0            | 0              | 0              | Ulster      |
|  | 146      | Joseph A. Dabrtiz (2)              | 1/3/2008           | 2/14/2008                      | \$140,000.00         | \$140,000.00       | \$0.00               | \$0.00         | \$140,000.00       | 10           | 10             | 0              | Delaware    |
|  | 144      | Wilma and Leo Hannan               | 8/28/2007          | 2/14/2008                      | \$176,000.00         | \$176,000.00       | \$0.00               | \$0.00         | \$176,000.00       | 30           | 30             | 0              | Delaware    |
|  | 149      | Margaretville Car Wash, LLC        | 8/28/2007          | 3/14/2008                      | \$162,000.00         | \$166,278.11       | \$0.00               | \$425,000.00   | \$587,000.00       | 1            | 1              | 0              | Delaware    |
|  | 148      | 53535 Main Street Corp.            | 1/22/2008          | 3/14/2008                      | \$175,000.00         | \$175,000.00       | \$0.00               | \$35,000.00    | \$210,000.00       | 0            | 7              | 7              | Delaware    |
|  | 150      | Cowan Excavating, LLC              | 11/27/2007         | 4/16/2008                      | \$409,500.00         | \$409,500.00       | \$0.00               | \$80,000.00    | \$489,500.00       | 6            | 6              | 0              | Delaware    |
|  | 152      | Cave Mountain Brewing Co., Inc.    | 1/22/2008          | 4/25/2008                      | \$130,000.00         | \$130,762.82       | \$0.00               | \$20,000.00    | \$150,000.00       | 0            | 4              | 4              | Greene      |
|  | 151      | NKJ, Inc.                          | 11/27/2007         | 4/25/2008                      | \$224,000.00         | \$224,000.00       | \$0.00               | \$386,000.00   | \$610,000.00       | 3            | 6              | 3              | Ulster      |
|  | 153      | BP Visions, Inc.                   | 10/23/2007         | 5/12/2008                      | \$26,000.00          | \$26,547.29        | \$0.00               | \$187,000.00   | \$213,000.00       | 0            | 0              | 0              | Delaware    |
|  | 154      | Passion for Life, Inc.             | 4/22/2008          | 6/11/2008                      | \$45,000.00          | \$45,000.00        | \$0.00               | \$10,000.00    | \$55,000.00        | 4            | 4              | 0              | Sullivan    |
|  | 156      | Moskowitz and Liu                  | 4/22/2008          | 6/12/2008                      | \$12,500.00          | \$12,500.00        | \$0.00               | \$2,500.00     | \$15,000.00        | 0            | 2              | 2              | Delaware    |
|  | 155      | Cheryl Lins                        | 2/28/2008          | 6/12/2008                      | \$40,000.00          | \$40,000.00        | \$0.00               | \$6,200.00     | \$46,200.00        | 1            | 4              | 3              | Delaware    |
|  | 157      | Mary Schoepe and Paul Shoepe       | 10/23/2007         | 6/19/2008                      | \$156,000.00         | \$156,000.00       | \$0.00               | \$319,000.00   | \$475,000.00       | 0            | 8              | 8              | Greene      |
|  | 158      | Marietta Hanley/Caroline Ciraulo   | 5/27/2008          | 6/30/2008                      | \$212,000.00         | \$212,000.00       | \$0.00               | \$500,000.00   | \$712,000.00       | 0            | 10             | 10             | Ulster      |
|  | 159      | CSA Properties, Inc.               | 2/28/2008          | 7/14/2008                      | \$95,000.00          | \$96,637.88        | \$0.00               | \$136,160.00   | \$231,160.00       | 0            | 0              | 0              | Delaware    |
|  | 160      | Hasenflue Property Management, LLC | 6/28/2008          | 8/25/2008                      | \$155,000.00         | \$155,000.00       | \$0.00               | \$155,000.00   | \$310,000.00       | 3            | 4              | 1              | Ulster      |
|  | 162      | Houshco, LLC                       | 5/27/2008          | 8/26/2008                      | \$500,000.00         | \$500,000.00       | \$0.00               | \$500,000.00   | \$1,000,000.00     | 10           | 14             | 4              | Delaware    |
|  | 161      | HiFi Realty Corp. (2)              | 4/22/2008          | 8/26/2008                      | \$330,000.00         | \$330,000.00       | \$0.00               | \$73,000.00    | \$403,000.00       | 5            | 0              | 0              | Delaware    |

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|--|----------|--------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 163      | Blue Mountain Bistro                 | 4/22/2008          | 9/17/2008                      | \$375,000.00         | \$379,292.73       | \$0.00               | \$335,000.00   | \$710,000.00       | 10           | 14             | 4              | Ulster      |
|  | 164      | American Plum Tree, Inc.             | 8/27/2008          | 9/18/2008                      | \$350,000.00         | \$363,570.91       | \$0.00               | \$300,000.00   | \$650,000.00       | 1            | 6              | 5              | Delaware    |
|  | 165      | Culwell Development LLC              | 2/26/2008          | 2/11/2009                      | \$220,000.00         | \$220,000.00       | \$0.00               | \$330,000.00   | \$550,000.00       | 10           | 24             | 14             | Ulster      |
|  | 166      | Carrier Enterprises                  | 6/24/2008          | 3/30/2009                      | \$200,000.00         | \$200,000.00       | \$0.00               | \$1,300,000.00 | \$1,500,000.00     | 0            | 30             | 30             | Sullivan    |
|  | 167      | Brian Batista and Sara Louglin       | 2/3/2009           | 5/22/2009                      | \$119,250.00         | \$119,250.00       | \$0.00               | \$244,000.00   | \$363,250.00       | 0            | 0              | 0              | Ulster      |
|  | 168      | RAC Realty, Inc.                     | 3/27/2007          | 6/4/2009                       | \$238,000.00         | \$238,000.00       | \$0.00               | \$387,000.00   | \$625,000.00       | 0            | 10             | 10             | Delaware    |
|  | 169      | G. Haynes Holdings, Inc.             | 5/5/2009           | 6/24/2009                      | \$350,000.00         | \$350,000.00       | \$0.00               | \$380,000.00   | \$730,000.00       | 9            | 12             | 3              | Delaware    |
|  | 170      | North Star Sun Creek Building, LLC   | 5/27/2008          | 7/14/2009                      | \$270,000.00         | \$270,000.00       | \$0.00               | \$405,000.00   | \$675,000.00       | 1            | 2              | 1              | Ulster      |
|  | 171      | Bearsville Associates, LLC           | 7/8/2009           | 9/11/2009                      | \$650,000.00         | \$658,119.33       | \$0.00               | \$650,000.00   | \$1,300,000.00     | 10           | 14             | 4              | Ulster      |
|  | 172      | Cragsmoor Associates, LLC            | 7/7/2009           | 10/7/2009                      | \$250,000.00         | \$250,000.00       | \$0.00               | \$355,623.00   | \$605,623.00       | 0            | 5              | 5              | Ulster      |
|  | 175      | Scott Dickman                        | 6/2/2009           | 11/9/2009                      | \$225,000.00         | \$225,000.00       | \$0.00               | \$20,000.00    | \$245,000.00       | 89           | 89             | 0              | Ulster      |
|  | 84       | Crossroads Properties, LLC           | 12/1/2009          | 1/14/2010                      | \$58,028.20          | \$58,028.20        | \$0.00               | \$0.00         | \$58,028.00        | 0            | 0              | 0              | Delaware    |
|  | 176      | 396 Wittenberg Road, LLC             | 9/4/2008           | 4/28/2010                      | \$250,000.00         | \$250,000.00       | \$0.00               | \$373,286.00   | \$623,286.00       | 7            | 15             | 8              | Ulster      |
|  | 177      | WB Delhi LLC                         | 1/7/2010           | 5/7/2010                       | \$1,300,000.00       | \$1,300,000.00     | \$0.00               | \$375,000.00   | \$1,675,000.00     | 0            | 22             | 22             | Delaware    |
|  | 137      | Overlook Mountain Bikes of Woodstock | 3/2/2010           | 5/18/2010                      | \$195,000.00         | \$195,000.00       | \$0.00               | \$0.00         | \$195,000.00       | 8            | 8              | 0              | Ulster      |
|  | 64       | Catskill Mountain Foundation, Inc.   | 1/7/2010           | 5/18/2010                      | \$850,000.00         | \$850,000.00       | \$0.00               | \$2,500,000.00 | \$3,350,000.00     | 0            | 20             | 20             | Greene      |
|  | 18       | Janice Dordick                       | 3/2/2010           | 7/2/2010                       | \$875,000.00         | \$892,201.16       | \$0.00               | \$0.00         | \$875,000.00       | 11           | 22             | 11             | Ulster      |
|  | 178      | Canal Street Cutlery Co. LLC         | 6/1/2010           | 7/12/2010                      | \$265,200.00         | \$267,675.01       | \$0.00               | \$78,800.00    | \$344,000.00       | 11           | 19             | 8              | Ulster      |
|  | 96       | Northeast Fabricators, LLC           | 5/4/2010           | 7/16/2010                      | \$303,421.41         | \$305,612.45       | \$0.00               | \$0.00         | \$303,421.41       | 0            | 0              | 0              | Delaware    |
|  | 179      | 30-35 William Street LLC             | 5/5/2010           | 7/16/2010                      | \$1,000,000.00       | \$1,008,896.30     | \$0.00               | \$0.00         | \$1,000,000.00     | 0            | 0              | 0              | Delaware    |
|  | 124      | Nibble Nook Diner, LLC               | 7/1/2010           | 8/31/2010                      | \$109,733.56         | \$109,733.56       | \$0.00               | \$0.00         | \$109,733.56       | 0            | 0              | 0              | Ulster      |
|  | 116      | Norm and Son Realty, Inc.            | 4/1/2010           | 9/1/2010                       | \$109,799.21         | \$109,799.21       | \$0.00               | \$0.00         | \$109,799.21       | 0            | 0              | 0              | Sullivan    |
|  | 135      | Joseph & Holly Hunter Christovao     | 6/1/2010           | 9/23/2010                      | \$420,000.00         | \$420,000.00       | \$0.00               | \$438,839.00   | \$858,839.00       | 3            | 6              | 3              | Delaware    |
|  | 54       | Douglas and Christine Brady          | 6/1/2010           | 10/6/2010                      | \$213,000.00         | \$216,893.32       | \$0.00               | \$137,000.00   | \$350,000.00       | 0            | 0              | 0              | Delaware    |

|  | Client # | Client Name                                 | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|---------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 61       | Masserson Properties, Inc.                  | 12/1/2009          | 10/6/2010                      | \$1,190,000.00       | \$1,190,000.00     | \$0.00               | \$616,777.00   | \$1,806,777.00     | 8            | 12             | 4              | Delaware    |
|  | 182      | Martin and Veronica Morales                 | 6/1/2010           | 12/14/2010                     | \$21,469.14          | \$20,184.92        | \$0.00               | \$10,000.00    | \$30,000.00        | 2            | 2              | 0              | Delaware    |
|  | 186      | West Mountain Properties LLC                | 9/7/2010           | 12/15/2010                     | \$187,000.00         | \$187,000.00       | \$0.00               | \$510,000.00   | \$697,000.00       | 6            | 6              | 0              | Delaware    |
|  | 183      | Newgrange Enterprises, Inc.                 | 9/23/2008          | 12/15/2010                     | \$223,652.00         | \$223,652.00       | \$0.00               | \$223,652.00   | \$447,304.00       | 3            | 12             | 9              | Greene      |
|  | 192      | Jenlid LLC                                  | 3/1/2011           | 5/3/2011                       | \$228,000.00         | \$228,000.00       | \$0.00               | \$222,000.00   | \$450,000.00       | 0            | 22             | 22             | Delaware    |
|  | 185      | Liberty Rock Books LLC                      | 5/5/2009           | 5/26/2011                      | \$108,160.00         | \$108,160.00       | \$0.00               | \$347,000.00   | \$455,160.00       | 0            | 7              | 7              | Delaware    |
|  | 181      | Maverick West, LLC                          | 3/2/2010           | 6/8/2011                       | \$380,588.00         | \$385,744.76       | \$0.00               | \$315,000.00   | \$695,588.00       | 6            | 8              | 2              | Ulster      |
|  | 195      | Lighthouse Hill, LLC                        | 6/7/2011           | 7/7/2011                       | \$150,000.00         | \$150,000.00       | \$0.00               | \$255,000.00   | \$405,000.00       | 0            | 2              | 2              | Greene      |
|  | 138      | Russel Matson /Julie Hernandez              | 6/7/2011           | 7/7/2011                       | \$36,000.00          | \$36,771.47        | \$0.00               | \$10,000.00    | \$46,000.00        | 3            | 5              | 2              | Delaware    |
|  | 199      | Camp Move It LLC                            | 6/7/2011           | 7/7/2011                       | \$400,000.00         | \$404,815.60       | \$194,809.95         | \$1,050,000.00 | \$1,450,000.00     | 3            | 24             | 21             | Delaware    |
|  | 191      | Pan American Dance Foundation, Inc.         | 11/2/2010          | 7/19/2011                      | \$700,000.00         | \$700,000.00       | \$0.00               | \$323,850.00   | \$1,023,850.00     | 7            | 44             | 37             | Ulster      |
|  | 202      | Thomas E. Miner Jr. & Donald E. VanEtten    | 6/7/2011           | 8/3/2011                       | \$400,000.00         | \$400,000.00       | \$0.00               | \$439,212.00   | \$839,212.00       | 3            | 3              | 0              | Delaware    |
|  | 203      | Greener Pastures LLC                        | 6/7/2011           | 8/3/2011                       | \$45,000.00          | \$45,000.00        | \$0.00               | \$5,000.00     | \$50,000.00        | 21           | 21             | 0              | Ulster      |
|  | 193      | Birchwood Lodge, Inc./Yogi Bear's Campgroun | 5/3/2011           | 8/3/2011                       | \$50,000.00          | \$50,000.00        | \$0.00               | \$7,661.21     | \$57,661.21        | 42           | 44             | 2              | Sullivan    |
|  | 16       | Drew/Natasha Shuster                        | 5/3/2011           | 8/3/2011                       | \$45,000.00          | \$45,612.45        | \$0.00               | \$0.00         | \$45,000.00        | 0            | 0              | 0              | Greene      |
|  | 173      | Ashokan Foundation, Inc.                    | 9/2/2010           | 9/22/2011                      | \$1,500,000.00       | \$1,500,000.00     | \$1,179,783.05       | \$5,393,750.00 | \$6,893,750.00     | 34           | 34             | 0              | Ulster      |
|  | 12       | Peak Trading Corporation                    | 8/2/2011           | 11/29/2011                     | \$270,000.00         | \$270,000.00       | \$0.00               | \$30,000.00    | \$300,000.00       | 1            | 1              | 0              | Ulster      |
|  | 210      | Sheldon Hill, LLC                           | 8/2/2011           | 11/29/2011                     | \$225,000.00         | \$225,000.00       | \$0.00               | \$25,000.00    | \$250,000.00       | 2            | 3              | 1              | Ulster      |
|  | 194      | Hofmann A-Z, LLC                            | 4/5/2011           | 12/21/2011                     | \$750,000.00         | \$750,000.00       | \$165,526.43         | \$85,000.00    | \$835,000.00       | 6            | 6              | 0              | Delaware    |
|  | 220      | KDR Self Storage Inc.                       | 12/6/2011          | 1/20/2012                      | \$230,000.00         | \$230,000.00       | \$0.00               | \$10,000.00    | \$240,000.00       | 2            | 4              | 2              | Delaware    |
|  | 221      | Elmrock Inn, LLC                            | 1/3/2012           | 2/28/2012                      | \$150,000.00         | \$150,000.00       | \$19,790.35          | \$400,000.00   | \$550,000.00       | 0            | 15             | 15             | Ulster      |
|  | 188      | Catskill Development Foundation, Inc        | 8/23/2005          | 3/8/2012                       | \$137,500.00         | \$137,500.00       | \$0.00               | \$587,500.00   | \$725,000.00       | 0            | 11             | 11             | Delaware    |
|  | 193      | Birchwood Lodge, Inc./Yogi Bear's Campgroun | 1/3/2012           | 3/22/2012                      | \$873,733.00         | \$873,733.00       | \$0.00               | \$91,000.00    | \$964,733.00       | 0            | 0              | 0              | Sullivan    |
|  | 204      | Town of Colchester                          | 7/30/2008          | 6/25/2012                      | \$2,500,000.00       | \$908,991.49       | \$0.00               | \$0.00         | \$908,991.49       | 0            | 0              | 0              | Delaware    |

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|--|----------|-----------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 239      | Spillian, LLC                           | 5/1/2012           | 9/13/2012                      | \$450,000.00         | \$450,000.00       | \$237,243.04         | \$200,000.00   | \$650,000.00       | 0            | 3              | 3              | Delaware    |
|  | 246      | Reed & Stewart Properties LLC           | 5/1/2012           | 10/4/2012                      | \$163,700.00         | \$163,700.00       | \$15,005.56          | \$55,000.00    | \$218,700.00       | 8            | 14             | 6              | Delaware    |
|  | 250      | Lewis Wendell                           | 9/4/2012           | 12/7/2012                      | \$135,000.00         | \$135,000.00       | \$26,356.95          | \$90,000.00    | \$225,000.00       | 0            | 2              | 2              | Delaware    |
|  | 249      | David A. Rikard                         | 9/4/2012           | 12/21/2012                     | \$160,000.00         | \$160,000.00       | \$30,762.90          | \$45,000.00    | \$205,000.00       | 3            | 3              | 0              | Greene      |
|  | 118      | Duchess Farm Equestrian Community, LLC  | 12/4/2012          | 2/20/2013                      | \$450,000.00         | \$450,000.00       | \$0.00               | \$0.00         | \$450,000.00       | 5            | 5              | 0              | Ulster      |
|  | 82       | Windham Ventures II                     | 2/5/2013           | 3/28/2013                      | \$180,000.00         | \$180,000.00       | \$0.00               | \$0.00         | \$180,000.00       | 1            | 1              | 0              | Greene      |
|  | 185      | Liberty Rock Books LLC                  | 12/4/2012          | 4/26/2013                      | \$168,160.25         | \$168,160.25       | \$85,020.47          | \$347,000.00   | \$515,160.00       | 2            | 2              | 0              | Delaware    |
|  | 266      | Thomas J. Phillips and Cheryl Ann Myers | 4/2/2013           | 5/8/2013                       | \$90,000.00          | \$90,000.00        | \$21,551.13          | \$10,000.00    | \$100,000.00       | 2            | 2              | 0              | Delaware    |
|  | 276      | Village of Fleischmanns                 | 4/2/2013           | 5/31/2013                      | \$160,000.00         | \$157,136.80       | \$129,610.45         | \$0.00         | \$160,000.00       | 0            | 0              | 0              | Delaware    |
|  | 147      | Irish Jack Enterprises, LLC             | 2/2/2008           | 6/1/2013                       | \$54,258.33          | \$54,258.33        | \$0.00               | \$0.00         | \$54,258.33        | 0            | 0              | 0              | Ulster      |
|  | 226      | Palace Realty LLC                       | 3/6/2012           | 6/28/2013                      | \$210,000.00         | \$210,000.00       | \$0.00               | \$25,000.00    | \$235,000.00       | 9            | 9              | 0              | Ulster      |
|  | 150      | Cowan Excavating, LLC                   | 5/7/2013           | 7/30/2013                      | \$361,537.21         | \$361,537.21       | \$0.00               | \$80,000.00    | \$441,537.21       | 0            | 0              | 0              | Delaware    |
|  | 139      | Six Franklin Road, LLC                  | 12/4/2012          | 9/26/2013                      | \$90,000.00          | \$90,000.00        | \$0.00               | \$0.00         | \$90,000.00        | 4            | 4              | 0              | Delaware    |
|  | 61       | Masserson Properties, Inc.              | 7/2/2013           | 11/6/2013                      | \$1,500,000.00       | \$1,500,000.00     | \$0.00               | \$1,484,777.00 | \$2,984,777.00     | 0            | 0              | 0              | Delaware    |
|  | 251      | LKC Realty, Inc.                        | 7/2/2013           | 2/5/2014                       | \$550,000.00         | \$550,000.00       | \$0.00               | \$59,000.00    | \$609,000.00       | 6            | 8              | 2              | Delaware    |
|  | 257      | Roseberry's Retreat, LLC                | 2/4/2014           | 4/4/2014                       | \$358,200.00         | \$358,200.00       | \$0.00               | \$48,380.00    | \$406,580.00       | 0            | 2              | 2              | Greene      |
|  | 293      | Black Bear Lodge, LLC                   | 4/1/2014           | 5/20/2014                      | \$276,050.96         | \$276,050.96       | \$104,501.63         | \$33,934.00    | \$309,984.96       | 0            | 2              | 2              | Greene      |
|  | 294      | Mauer's Mountain Farm LLC               | 5/6/2014           | 8/14/2014                      | \$350,000.00         | \$350,000.00       | \$0.00               | \$407,000.00   | \$757,000.00       | 1            | 3              | 2              | Delaware    |
|  | 295      | Shawangunk Country Club, Inc.           | 5/6/2014           | 8/14/2014                      | \$260,000.00         | \$260,000.00       | \$0.00               | \$67,000.00    | \$327,000.00       | 5            | 7              | 2              | Ulster      |
|  | 299      | Central Catskills Chamber of Commerce   | 8/6/2013           | 11/3/2014                      | \$49,500.00          | \$49,500.00        | \$0.00               | \$50,000.00    | \$99,500.00        | 1            | 1              | 0              | Delaware    |
|  | 292      | CATS                                    | 5/6/2014           | 11/12/2014                     | \$135,000.00         | \$135,000.00       | \$0.00               | \$135,000.00   | \$270,000.00       | 1            | 1              | 0              | Watershed W |
|  | 298      | Union Grove Distillery LLC              | 10/7/2014          | 1/14/2015                      | \$280,000.00         | \$280,000.00       | \$0.00               | \$50,000.00    | \$330,000.00       | 0            | 4              | 4              | Delaware    |
|  | 300      | John N. Hoeko and Rita C. Adami         | 8/5/2014           | 1/22/2015                      | \$61,751.00          | \$61,751.00        | \$0.00               | \$43,000.00    | \$104,751.00       | 0            | 3              | 3              | Delaware    |
|  | 104      | Town of Andes                           | 3/3/2015           | 7/23/2015                      | \$192,578.00         | \$192,578.00       | \$0.00               | \$0.00         | \$192,578.00       | 0            | 0              | 0              | Delaware    |



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|--|----------|----------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|-----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 302      | Foxfire Mountain House, LLC                  | 3/3/2015           | 8/6/2015                       | \$255,000.00         | \$255,000.00       | \$0.00               | \$609,376.00    | \$864,376.00       | 1            | 6              | 4              | Ulster      |
|  | 142      | Walton Big M Plaza, LLC (2)                  | 6/2/2015           | 9/4/2015                       | \$500,000.00         | \$500,000.00       | \$0.00               | \$0.00          | \$500,000.00       | 0            | 0              | 0              | Delaware    |
|  | 326      | Kirkside Retirment Home                      | 6/2/2015           | 10/7/2015                      | \$112,500.00         | \$112,500.00       | \$0.00               | \$37,500.00     | \$150,000.00       | 0            | 0              | 0              | Delaware    |
|  | 87       | Catskill Revitalization Corporation, Inc.    | 3/3/2015           | 10/30/2015                     | \$109,959.40         | \$109,959.40       | \$0.00               | \$0.00          | \$109,959.40       | 0            | 0              | 0              | Delaware    |
|  | 247      | MTC Cable                                    | 9/1/2015           | 11/13/2015                     | \$1,100,000.00       | \$1,100,000.00     | \$0.00               | \$7,800,287.00  | \$8,900,287.00     | 23           | 24             | 1              | Watershed W |
|  | 321      | WRKC Realty, LLC                             | 3/3/2015           | 12/22/2015                     | \$750,000.00         | \$750,000.00       | \$448,896.22         | \$95,000.00     | \$845,000.00       | 4            | 4              | 0              | Ulster      |
|  | 336      | KMG Center Street LLC                        | 3/1/2016           | 4/27/2016                      | \$80,000.00          | \$80,000.00        | \$0.00               | \$0.00          | \$80,000.00        | 5            | 4              | 9              | Ulster      |
|  | 332      | Ploennigs Holdings LLC                       | 12/1/2015          | 5/17/2016                      | \$261,000.00         | \$261,000.00       | \$0.00               | \$45,000.00     | \$306,000.00       | 8            | 10             | 2              | Ulster      |
|  | 333      | Chappie's Properties LLC                     | 3/1/2016           | 7/6/2016                       | \$197,100.00         | \$201,939.54       | \$121,870.17         | \$21,900.00     | \$219,000.00       | 4            | 35             | 21             | Delaware    |
|  | 331      | NYS Department of Environmental Conservatio  | 2/3/2015           | 8/1/2016                       | \$50,000.00          | \$50,000.00        | \$0.00               | \$50,000.00     | \$100,000.00       | 0            | 0              | 0              | Watershed W |
|  | 334      | Sedgwick House Properties, Inc.              | 6/7/2016           | 8/4/2016                       | \$340,000.00         | \$340,000.00       | \$0.00               | \$65,000.00     | \$405,000.00       | 2            | 4              | 2              | Greene      |
|  | 342      | NYS Catskill Park Line Item Reimbursable Gra | 8/4/2015           | 9/1/2016                       | \$500,000.00         | \$500,000.00       | \$0.00               | \$0.00          | \$500,000.00       | 0            | 0              | 0              | Watershed W |
|  | 247      | MTC Cable                                    | 4/5/2016           | 9/22/2016                      | \$4,322,123.00       | \$4,322,123.00     | \$2,466,160.08       | \$19,466,681.00 | \$23,788,804.00    | 0            | 5              | 5              | Watershed W |
|  | 276      | Village of Fleischmanns                      | 8/2/2016           | 9/22/2016                      | \$500,000.00         | \$500,000.00       | \$0.00               | \$0.00          | \$500,000.00       | 0            | 0              | 0              | Delaware    |
|  | 103      | Brussel Sprouts, LLC                         | 7/6/2016           | 9/27/2016                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$14,100.00     | \$114,100.00       | 0            | 0              | 0              | Delaware    |
|  | 337      | Roxbury General LLC                          | 7/5/2016           | 10/27/2016                     | \$128,000.00         | \$128,000.00       | \$0.00               | \$14,250.00     | \$142,250.00       | 2            | 0              | 0              | Delaware    |
|  | 338      | Arts on Site Residency and Retreat, LLC      | 7/5/2016           | 11/16/2016                     | \$250,000.00         | \$250,000.00       | \$181,152.50         | \$175,000.00    | \$425,000.00       | 0            | 2              | 2              | Ulster      |
|  | 325      | The Mark Project                             | 11/1/2016          | 12/20/2016                     | \$349,588.00         | \$349,588.00       | \$0.00               | \$349,588.00    | \$349,588.00       | 1            | 0              | 0              | Delaware    |
|  | 41       | Creative Environments LLC d/b/a Full Moon    | 6/7/2016           | 3/8/2017                       | \$1,200,000.00       | \$1,200,000.00     | \$1,006,353.35       | \$0.00          | \$275,000.00       | 125          | 125            | 0              | Ulster      |
|  | 41       | Creative Environments LLC d/b/a Full Moon    | 6/7/2016           | 3/8/2017                       | \$300,000.00         | \$300,000.00       | \$219,038.59         | \$0.00          | \$300,000.00       | 125          | 125            | 0              | Ulster      |
|  | 344      | Catskill Seasons LTD                         | 3/7/2017           | 4/25/2017                      | \$60,000.00          | \$60,000.00        | \$0.00               | \$20,000.00     | \$80,000.00        | 0            | 3              | 3              | Delaware    |
|  | 341      | Chef Deanna, Inc.                            | 4/4/2017           | 5/8/2017                       | \$125,000.00         | \$125,000.00       | \$68,063.73          | \$155,000.00    | \$280,000.00       | 6            | 30             | 24             | Delaware    |
|  | 348      | High Falls Business Park LLC                 | 6/6/2017           | 8/3/2017                       | \$555,000.00         | \$555,000.00       | \$349,464.25         | \$65,000.00     | \$620,000.00       | 0            | 1              | 1              | Ulster      |
|  | 346      | Nordic House Owner LLC                       | 6/6/2017           | 9/6/2017                       | \$369,375.00         | \$369,375.00       | \$0.00               | \$680,625.00    | \$1,050,000.00     | 0            | 3              | 3              | Greene      |

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|--|----------|-------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 352      | Town of Bovina                            | 7/5/2017           | 9/28/2017                      | \$75,000.00          | \$75,000.00        | \$0.00               | \$25,225.00    | \$100,225.00       | 1            | 1              | 0              | Delaware    |
|  | 347      | Westwind Estates, LLC                     | 5/2/2017           | 10/11/2017                     | \$550,000.00         | \$495,000.00       | \$349,152.97         | \$150,000.00   | \$700,000.00       | 6            | 13             | 7              | Ulster      |
|  | 104      | Town of Andes                             | 8/1/2017           | 10/19/2017                     | \$65,483.83          | \$65,483.83        | \$0.00               | \$0.00         | \$65,484.00        | 0            | 0              | 0              | Delaware    |
|  | 16       | Drew/Natasha Shuster                      | 8/1/2017           | 10/24/2017                     | \$188,473.00         | \$188,473.00       | \$104,811.73         | \$0.00         | \$188,473.00       | 8            | 8              | 0              | Greene      |
|  | 49       | Town of Olive                             | 10/3/2017          | 11/21/2017                     | \$52,380.00          | \$52,380.00        | \$0.00               | \$0.00         | \$52,380.83        |              | 0              | 0              | Ulster      |
|  | 153      | BP Visions, Inc.                          | 11/7/2017          | 3/22/2018                      | \$63,925.00          | \$63,925.00        | \$0.00               | \$0.00         | \$63,925.00        | 0            | 0              | 0              | Delaware    |
|  | 275      | Fruition Chocolate, Inc.                  | 3/6/2018           | 4/17/2018                      | \$260,000.00         | \$260,000.00       | \$33,864.58          | \$140,000.00   | \$400,000.00       | 6            | 9              | 3              | Ulster      |
|  | 145      | Joseph A. Dabritz                         | 4/12/2018          | 5/18/2018                      | \$132,559.06         | \$132,559.06       | \$0.00               | \$0.00         | \$132,559.06       |              |                |                | Delaware    |
|  | 343      | Catskill Watershed Corporation            | 9/4/2018           | 9/4/2018                       | \$15,700,964.40      | \$14,967,231.95    | \$1,350,031.89       | \$5,000,000.00 | \$19,155,300.00    | 0            | 42             | 42             | Delaware    |
|  | 119      | Groff and Hoyt Enterprises, Inc.          | 7/9/2018           | 9/6/2018                       | \$100,000.00         | \$100,000.00       | \$31,207.95          | \$0.00         | \$100,000.00       | 0            | 0              | 0              | Delaware    |
|  | 87       | Catskill Revitalization Corporation, Inc. | 6/5/2018           | 11/29/2018                     | \$500,000.00         | \$500,000.00       | \$308,181.40         | \$170,500.00   | \$670,500.00       | 8            | 15             | 7              | Delaware    |
|  | 325      | The Mark Project                          | 2/5/2019           | 3/21/2019                      | \$496,693.00         | \$151,200.00       | \$0.00               | \$496,693.00   | \$496,693.00       | 1            | 0              | 0              | Delaware    |
|  | 222      | West Branch Holdings LLC                  | 6/5/2018           | 6/13/2019                      | \$237,000.00         | \$237,000.00       | \$158,510.12         | \$50,000.00    | \$250,000.00       | 4            | 7              | 3              | Delaware    |
|  | 387      | Starlite Motel LLC                        | 4/2/2019           | 7/18/2019                      | \$800,000.00         | \$812,905.23       | \$710,194.53         | \$90,000.00    | \$740,000.00       | 0            | 2              | 2              | Ulster      |
|  | 112      | The Caelan Allen Corp.                    | 9/24/2019          | 9/26/2019                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$0.00         | \$100,000.00       | 2            | 2              | 0              | Delaware    |
|  | 390      | Hubbell, Inc.                             | 7/2/2019           | 10/24/2019                     | \$290,327.06         | \$290,327.06       | \$0.00               | \$0.00         | \$290,327.06       | 10           | 11             | 1              | Delaware    |
|  | 389      | Stony Clove Ventures LLC                  | 5/7/2019           | 11/4/2019                      | \$185,590.00         | \$167,031.00       | \$0.00               | \$80,000.00    | \$265,590.00       | 0            | 2              | 2              | Greene      |
|  | 406      | J K & Sons Fuel Oil, Inc.                 | 9/3/2019           | 12/12/2019                     | \$280,000.00         | \$280,000.00       | \$0.00               | \$50,000.00    | \$330,000.00       | 10           | 2              | 2              | Delaware    |
|  | 402      | Zandhoek Property LLC                     | 9/3/2019           | 12/12/2019                     | \$620,000.00         | \$620,000.00       | \$425,934.63         | \$90,000.00    | \$710,000.00       | 9            | 18             | 8              | Ulster      |
|  | 61       | Masserson Properties, Inc.                | 6/6/2017           | 3/3/2020                       | \$1,200,000.00       | \$1,200,000.00     | \$0.00               | \$0.00         | \$1,200,000.00     | 0            | 0              | 0              | Delaware    |
|  | 411      | Nada Land Co., Inc.                       | 12/3/2019          | 3/27/2020                      | \$750,000.00         | \$750,000.00       | \$0.00               | \$500,000.00   | \$1,125,000.00     | 20           |                |                | Greene      |
|  | 410      | High Falls Pizza LLC                      | 12/3/2019          | 3/27/2020                      | \$405,660.00         | \$405,660.00       | \$297,461.38         | \$710,000.00   | \$12,600,000.00    | 0            | 15             | 15             | Ulster      |
|  | 413      | Danielle & David LLC                      | 12/3/2019          | 4/14/2020                      | \$200,000.00         | \$200,000.00       | \$0.00               | \$30,000.00    | \$230,000.00       |              |                |                | Ulster      |
|  | 407      | Argos Property Management, LLC            | 11/5/2019          | 5/15/2020                      | \$329,209.00         | \$329,209.00       | \$0.00               | \$67,000.00    | \$329,209.00       | 4            | 0              | 0              | Ulster      |

|  | Client # | Client Name                              | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 412      | Tito Bandito's                           | 12/3/2019          | 5/29/2020                      | \$90,000.00          | \$90,000.00        | \$65,570.07          | \$75,000.00    | \$165,000.00       | 3            | 4              | 7              | Ulster      |
|  | 418      | <b>Maeve's Pretty Face LLC</b>           | 2/4/2020           | 6/26/2020                      | \$100,000.00         | \$100,000.00       | \$0.00               | \$22,000.00    | \$122,000.00       |              | 6              | 6              | Ulster      |
|  | 202      | Thomas E. Miner Jr. & Donald E. VanEtten | 3/3/2020           | 7/24/2020                      | \$178,000.00         | \$178,000.00       | \$0.00               | \$0.00         | \$178,000.00       | 0            | 0              | 0              | Delaware    |
|  | 21       | Windham Ventures, Inc.                   | 6/2/2020           | 4/13/2021                      | \$67,500.00          | \$67,500.00        | \$50,643.37          | \$10,000.00    | \$77,500.00        | 2            | 1              | 1              | Greene      |
|  | 429      | Tagsar Real Estate Holding LLC           | 6/1/2021           | 7/14/2021                      | \$225,000.00         | \$225,000.00       | \$161,756.79         | \$25,000.00    | \$250,000.00       | 3            | 5              | 2              | Delaware    |
|  | 428      | Maple Shade Farm NY Inc.                 | 2/2/2021           | 8/31/2021                      | \$710,478.00         | \$710,478.00       | \$641,276.80         | \$0.00         | \$710,478.00       | 2            | 2              | 0              | Delaware    |
|  | 247      | MTC Cable                                | 6/1/2021           | 8/31/2021                      | \$950,000.00         | \$950,000.00       | \$798,253.24         | \$430,000.00   | \$13,800,000.00    | 30           | 30             | 0              | Watershed W |
|  | 432      | Maneates Enterprises LLC                 | 9/7/2021           | 2/17/2022                      | \$385,000.00         | \$385,000.00       | \$0.00               | \$519,850.00   | \$904,850.00       | 0            | 15             | 15             | Delaware    |
|  | 220      | KDR Self Storage Inc.                    | 8/3/2021           | 3/10/2022                      | \$548,898.73         | \$548,898.73       | \$480,774.15         | \$89,000.00    | \$644,555.00       |              |                |                | Delaware    |
|  | 333      | Chappie's Properties LLC                 | 9/7/2021           | 3/10/2022                      | \$280,000.00         | \$287,523.68       | \$260,675.60         | \$214,430.00   | \$494,430.00       |              |                |                | Delaware    |
|  | 337      | Roxbury General LLC                      | 10/5/2021          | 3/31/2022                      | \$138,521.00         | \$138,521.00       | \$0.00               | \$14,250.00    | \$142,250.00       | 2            | 0              |                | Delaware    |
|  | 298      | Union Grove Distillery LLC               | 1/4/2022           | 6/2/2022                       | \$450,000.00         | \$450,000.00       | \$394,786.82         | \$50,000.00    | \$500,000.00       | 2            | 2              | 0              | Delaware    |
|  | 389      | Stony Clove Ventures LLC                 | 3/1/2022           | 6/2/2022                       | \$385,500.00         | \$365,508.63       | \$0.00               | \$98,004.00    | \$483,504.00       | 2            | 2              | 0              | Greene      |
|  | 418      | <b>Maeve's Pretty Face LLC</b>           | 3/1/2022           | 6/2/2022                       | \$184,772.58         | \$184,772.58       | \$0.00               | \$20,000.00    | \$204,772.58       | 6            | 6              | 0              | Ulster      |
|  | 436      | Mama's Boy Burgers, LLC                  | 6/7/2022           | 7/14/2022                      | \$240,000.00         | \$240,000.00       | \$211,303.07         | \$65,000.00    | \$408,500.00       | 12           | 0              | 0              | Greene      |
|  | 438      | 94 Proof, LLC                            | 7/5/2022           | 8/15/2022                      | \$450,000.00         | \$450,000.00       | \$397,594.68         | \$50,000.00    | \$500,000.00       | 6            | 9              | 9              | Delaware    |
|  | 145      | Joseph A. Dabritz                        | 3/1/2022           | 10/18/2022                     | \$70,000.00          | \$50,000.00        | \$0.00               | \$0.00         | \$70,000.00        |              |                |                | Delaware    |
|  | 440      | Ladew Corners, LLC                       | 8/2/2022           | 2/17/2023                      | \$600,000.00         | \$600,000.00       | \$557,655.94         | \$1,904,000.00 | \$2,604,000.00     | 0            | 7              | 7              | Ulster      |
|  | 103      | Brussel Sprouts, LLC                     | 11/1/2022          | 3/9/2023                       | \$300,000.00         | \$300,000.00       | \$271,867.96         | \$18,000.00    | \$318,000.00       | 9            | 13             | 4              | Delaware    |
|  | 435      | Glenn's General Repair LLC               | 6/7/2022           | 3/30/2023                      | \$370,000.00         | \$370,000.00       | \$312,139.17         | \$138,608.00   | \$530,608.00       | 3            | 4              | 1              | Greene      |
|  | 444      | South Street Corner LLC                  | 11/1/2022          | 3/30/2023                      | \$750,000.00         | \$750,000.00       | \$679,669.96         | \$153,000.00   | \$903,000.00       | 40           | 44             | 4              | Greene      |
|  | 325      | The Mark Project                         | 4/7/2022           | 3/30/2023                      | \$424,000.00         | \$100,000.00       | \$100,000.00         | \$424,000.00   | \$424,000.00       | 1            | 0              | 0              | Delaware    |
|  | 445      | Dark Sky Hospitality LLC                 | 11/1/2022          | 4/19/2023                      | \$500,000.00         | \$500,000.00       | \$474,042.31         | \$1,000,000.00 | \$1,500,000.00     | 5            | 7              | 2              | Ulster      |
|  | 432      | Maneates Enterprises LLC                 | 2/7/2023           | 5/1/2023                       | \$531,337.00         | \$531,337.00       | \$531,231.22         | \$519,850.00   | \$1,051,187.00     |              | 15             | 15             | Delaware    |

|  | Client # | Client Name                               | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage       | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|--|----------|-------------------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|--------------|----------------|----------------|-------------|
|  | 336      | KMG Center Street LLC                     | 2/7/2023           | 5/11/2023                      | \$160,000.00         | \$160,000.00       | \$139,883.67         | \$36,000.00    | \$196,000.00       | 7            | 8              | 1              | Ulster      |
|  | 447      | 43270NY28, LLC                            | 1/3/2023           | 5/25/2023                      | \$450,000.00         | \$450,000.00       | \$419,671.87         | \$90,000.00    | \$540,000.00       | 0            | 5              | 5              | Delaware    |
|  | 408      | McKenley Hollow LLC                       | 1/7/2020           | 5/26/2023                      | \$883,000.00         | \$833,000.00       | \$788,528.76         | \$530,000.00   | \$3,356,000.00     | 0            | 5              | 5              | Ulster      |
|  | 406      | J K & Sons Fuel Oil, Inc.                 | 4/4/2023           | 6/15/2023                      | \$150,000.00         | \$150,000.00       | \$131,946.53         | \$110,064.00   | \$260,064.00       | 0            | 0              | 0              | Delaware    |
|  | 439      | BMTA LLC                                  | 7/5/2022           | 6/15/2023                      | \$50,000.00          | \$50,000.00        | \$26,344.74          | \$52,150.00    | \$102,150.00       | 0            | 3              | 3              | Greene      |
|  | 450      | Liberty Thrive LLC                        | 8/1/2023           | 11/3/2023                      | \$352,000.00         | \$352,000.00       | \$329,780.07         | \$91,500.00    | \$443,500.00       | 5            | 5              | 0              | Sullivan    |
|  | 451      | Jay Gould Memorial Reformed Church        | 8/1/2023           | 12/7/2023                      | \$262,495.00         | \$150,296.90       | \$0.00               | \$262,495.00   | \$524,990.00       | 1            | 1              | 0              | Delaware    |
|  | 64       | Catskill Mountain Foundation, Inc.        | 10/3/2023          | 12/28/2023                     | \$862,862.00         | \$862,862.00       | \$862,862.00         | \$862,862.00   | \$1,750,000.00     |              |                |                | Greene      |
|  | 437      | Accord LLC                                | 6/2/2022           | 1/26/2024                      | \$1,500,000.00       | \$1,350,000.00     | \$1,309,624.27       | \$6,000,000.00 | \$7,500,000.00     | 0            | 25             | 25             | Ulster      |
|  | 389      | Stony Clove Ventures LLC                  | 1/2/2024           | 2/7/2024                       | \$635,500.00         | \$602,385.86       | \$591,618.80         | \$98,000.00    | \$733,500.00       | 1            | 1              | 0              | Greene      |
|  | 455      | 5399 Windham Holdings LLC                 | 12/5/2023          | 4/16/2024                      | \$550,000.00         | \$550,000.00       | \$538,539.34         | \$118,000.00   | \$668,000.00       | 0            | 1              | 1              | Greene      |
|  | 400      | 784 Main Margaretville LLC                | 11/7/2023          | 4/17/2024                      | \$279,000.00         | \$279,000.00       | \$0.00               | \$39,640.00    | \$318,640.00       | 5            | 5              | 0              | Delaware    |
|  | 461      | LE Developers LLC                         | 5/7/2024           | 6/21/2024                      | \$937,880.00         | \$843,466.40       | \$809,921.67         | \$761,970.00   | \$1,699,850.00     | 3            | 1              | 1              | Sullivan    |
|  | 449      | Auction Facility One, LLC                 | 1/31/2023          | 6/21/2024                      | \$1,500,000.00       | \$1,500,000.00     | \$1,430,071.31       | \$1,869,500.00 | \$3,369,500.00     | 35           | 43             | 8              | Delaware    |
|  | 463      | Andes Studios LLC                         | 7/2/2024           | 8/19/2024                      | \$570,000.00         | \$570,000.00       | \$555,690.24         | \$224,000.00   | \$794,000.00       | 0            | 2              | 2              | Delaware    |
|  | 465      | The Catskill Forest Association           | 7/2/2024           | 9/3/2024                       | \$337,210.00         | \$337,210.00       | \$323,092.57         | \$45,162.00    | \$382,372.00       | 5            | 5              | 0              | Delaware    |
|  | 170      | North Star Sun Creek Building, LLC        | 9/3/2024           | 10/31/2024                     | \$250,000.00         | \$250,000.00       | \$223,159.44         | \$466,600.00   | \$716,000.00       |              |                |                | Ulster      |
|  | 464      | 44 Green, LLC.                            | 7/2/2024           | 10/31/2024                     | \$1,035,000.00       | \$1,035,000.00     | \$998,770.32         | \$315,000.00   | \$1,350,000.00     | 15           | 17             | 2              | Ulster      |
|  | 48       | Village of Walton                         | 12/3/2024          | 1/22/2025                      | \$600,000.00         | \$600,000.00       | \$600,000.00         | \$1,000,000.00 | \$1,600,000.00     |              |                |                | Delaware    |
|  | 466      | 1084 Main Street Associates, LLC          | 10/1/2024          | 2/13/2025                      | \$500,000.00         | \$450,000.00       | \$449,125.00         | \$325,245.00   | \$825,245.00       | 0            | 4              | 4              | Delaware    |
|  | 468      | The Inn Between, LLC                      | 12/3/2024          | 2/13/2025                      | \$350,000.00         | \$350,000.00       | \$341,078.62         | \$60,000.00    | \$410,000.00       | 0            | 5              | 5              | Delaware    |
|  | 41       | Creative Environments LLC d/b/a Full Moon | 12/3/2024          | 2/21/2025                      | \$190,000.00         | \$190,000.00       | \$182,566.93         | \$560,000.00   | \$750,000.00       |              |                |                | Ulster      |
|  | 467      | David Atkin                               | 11/5/2024          | 2/27/2025                      | \$200,000.00         | \$200,000.00       | \$192,375.54         | \$22,500.00    | \$222,500.00       | 1            | 0              | 0              | Delaware    |
|  | 471      | Rock Paper Plate, LLC                     | 4/1/2025           | 8/1/2025                       | \$600,000.00         | \$142,582.95       | \$142,582.95         | \$885,000.00   | \$1,485,000.00     | 0            | 4              | 4              | Sullivan    |

| Client # | Client Name                   | Loan Approval Date | Date of Actual Loan Settlement | Approved Loan Amount | Actual Loan Amount | Current Loan Balance | Leverage         | Total Project Cost | Current Jobs | Projected Jobs | Increased Jobs | County Name |
|----------|-------------------------------|--------------------|--------------------------------|----------------------|--------------------|----------------------|------------------|--------------------|--------------|----------------|----------------|-------------|
| 325      | The Mark Project              | 4/5/2022           | 8/14/2025                      | \$1,500,000.00       | \$505,000.00       | \$505,000.00         | \$13,327,680.00  | \$13,327,680.00    | 1            | 0              | 0              | Delaware    |
| 473      | Catskill Packing Co. LLC      | 5/6/2025           | 8/14/2025                      | \$255,000.00         | \$255,000.00       | \$255,000.00         | \$511,700.00     | \$766,700.00       | 2            | 2              | 2              | Delaware    |
| 400      | 784 Main Margaretville LLC    | 5/6/2025           | 10/2/2025                      | \$318,000.00         | \$318,000.00       | \$317,203.76         | \$11,250.00      | \$329,250.00       | 5            | 5              | 0              | Delaware    |
| 475      | 55 White Tail Lane, LLC       | 6/3/2025           | 10/2/2025                      | \$472,500.00         | \$472,500.00       | \$471,316.90         | \$102,500.00     | \$575,000.00       | 2            | 0              | 0              | Delaware    |
| 476      | Robert Kehoe and Yvette Blain | 6/3/2025           | 10/30/2025                     | \$340,000.00         | \$340,000.00       | \$337,397.26         | \$45,000.00      | \$385,000.00       | 2            | 2              | 2              | Delaware    |
| 430      | 53470 State Highway 30, LLC   | 5/6/2025           | 11/20/2025                     | \$375,000.00         | \$375,000.00       | \$375,000.00         | \$140,000.00     | \$1,805,000.00     | 0            | 3              | 3              | Delaware    |
| 430      | 53470 State Highway 30, LLC   | 5/6/2025           | 11/20/2025                     | \$1,125,000.00       | \$51,779.21        | \$51,779.21          | \$140,000.00     | \$1,805,000.00     | 0            | 3              | 3              | Delaware    |
| 481      | JustJohn Property Co., LLC    | 8/5/2025           | 12/18/2025                     | \$200,000.00         | \$200,000.00       | \$200,000.00         | \$420,000.00     | \$620,000.00       | 15           | 0              | 0              | Greene      |
|          |                               |                    |                                | \$141,861,034.13     | \$119,611,511.50   | \$32,359,194.99      | \$177,525,392.96 | \$334,160,872.77   | 4196         | 5670           | 1598           |             |

**BOARD & COMMITTEE SCHEDULE**  
**March 3, 2026**

| <u><b>COMMITTEE</b></u>           | <u><b>CHAIRPERSON</b></u> | <u><b>DATE</b></u>          | <u><b>TIME</b></u>                                              | <u><b>NOTE</b></u> |
|-----------------------------------|---------------------------|-----------------------------|-----------------------------------------------------------------|--------------------|
| <b>STORMWATER/<br/>WASTEWATER</b> | James Sofranko            | <b>Tuesday<br/>03-03-26</b> | <b>9:00 AM</b>                                                  |                    |
| <b>SEPTIC</b>                     | Arthur Merrill            | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>STORMWATER/<br/>WASTEWATER</b> |                    |
| <b>POLICY</b>                     | Innes Kasanof             | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>SEPTIC</b>                     |                    |
| <b>FINANCE/FISCAL<br/>AUDIT</b>   | Arthur Merrill            | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>POLICY</b>                     |                    |
| <b>GOVERNANCE</b>                 | TBD                       | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>FINANCE</b>                    |                    |
| <b>LAND</b>                       | Christopher Mathews       | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>GOVERNANCE</b>                 |                    |
| <b>ECO. DEVL.</b>                 | Rich Parete               | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>LAND</b>                       |                    |
| <b>PUBLIC<br/>EDUCATION</b>       | Tina Molé                 | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>ECO. DEVL.</b>                 |                    |
| <b>BOARD</b>                      | Tina Molé                 | <b>Tuesday<br/>03-03-26</b> | <b>IMMEDIATELY<br/>FOLLOWING<br/>PUBLIC ED</b>                  |                    |
| <b>SPORTING<br/>ADVISORY</b>      | Steven Roff               | <b>TBD</b>                  | <b>TBD</b>                                                      |                    |

**Minutes**  
**CATSKILL WATERSHED CORPORATION**  
**Wastewater/Stormwater Committee Tuesday, January 6, 2026 @ 9:00 AM**

Attendees: Tina Mole (Director), Joseph Cetta (Director), John Kosier (Director), Jeff Senterman (Director), Allen Hinkley (Director), Shilo Williams (DEP).

Others: John Mathiesen (CWC), Jason Merwin (CWC), Tim Cox (CWC), Racheal Burger (CWC), Lindsay Ballard (CWC), Donald Brown (CWC), Jim Martin (CWC), Eric Lane (CWC), Jessica Fiedler (CWC), Lynn Kavanagh (CWC), Gemma Young (CWC), Barb Puglisi (CWC), Samantha Costa (CWC), David Lane (CWC), Kyle Faraci (CWC), Zach Baldwin-Way (CWC), Arthur Merrill (Director), Innes Kasanof (Director), Rich Parete (Director), Alicia Terry (Director), Thomas Hoyt (Director), George Haynes (Director), John Schwartz (DEP), Matt Gianetta (DEP), Mike Meyer (DEP), Nick Sadler (DEP), Aaron Bennett (DEP), Gerson Tavarez (DEP), Cari Watkins-Bates (DEP), Heidi Emrich (Ulster County Environmental Planner), Michael Maloney (NYSDOH). Exclusion from meeting: Tom Snow, Chris Mathews, James Sofranko. Via Zoom; Dymitry Ostapyszyn (DEP), Tom Stalter (DEP), Nick Carbone (Watershed affairs Coordinator), Morgan Tarbell (NYSDOH), Pauline Wanjugi (NYSDOH), Pat Palmer (NYSDOH), Karen Stainbrook (NYSDEC), Ted Nitza (Ulster County Civil/Environmental Engineer).

The meeting was called to order by Tina Mole at 9:01 AM.

- I. Review minutes from December 2, 2025, meeting. Minutes approved as written by a motion from Joseph Cetta and the motion was seconded by Jeff Senterman Motion carried.

## **1. Community Wastewater Management Program**

### **General Project Updates:**

#### **CWMP III**

**Halcottsville-** All pay vouchers have been submitted.

Inspections to be completed in the spring and fall of 2026. Maintenance Bond is good through 2026.

Final contract amount per Lamont Engineers is \$8,759,222.02 which is \$121,340.98 below the original contract amount. The Halcottsville Project is also under budget.

**Shokan-** On August 10, 2020, the NYCDEP approved the Block Grant for the Shokan project for a total not to exceed \$48,715,000.00. This will provide funding of a wastewater project for the Hamlet of Shokan and making modifications to the existing Boiceville WWTP.

It has been determined that the costs for this project will be closer to \$75 million. The remaining funds that are needed for the project are being put into place by the City and the balance of funds needed will come out of CWC's CFF Program with that amount being used to be reimbursed to CFF once completed.

There is approximately a total of 525 lateral connections being projected for the hamlet of Shokan.

The current estimated flow for Shokan is 166,000 gpd.

There will be a total of 8 contracts, the last contract will be for approximately 41 water meters to be installed.

There will be 35 grinder pump stations proposed for the district and 8 collection system pump stations.

Lamont has received the final NYSDEC approvals.

I am still waiting for comments from NYSDOT regarding driveway access permit for pump station 1.

DEP was given final design plans with the DEP approval stamp incorporated on 11/24/25. Still waiting for the Land Use Permit approvals.

As of 11/24/25 there are 285 of the 479 lateral access agreements signed, which is 59%.

Bidding for the project was published on September 23, 2025. Pre-Bid conferences were held on October 9, 2025, with bid openings held on October 30, 2025, and November 6, 2025. There are 8 separate contracts. Total of all low bids for contracts 1-8 are being shown at \$74,428,196.00.

December 4, 2025-NYCDEP sets the block grant for the Shokan project at \$90,000.000.00 which will include design and construction phase engineering costs.

December 8, 2025-Lamont Engineers and CWC staff provided a presentation to the Olive town Board recommending awarding the bids to the lowest apparent bidders.

December 9, 2025-Olive Town Board voted unanimously to award the bids to the low bidder's contingent on completion of the DEP contracting.

The Town of Olive will be completing and signing the Notices to Proceed at their January 13, 2026, meeting.

CWC is reviewing draft change orders received from the DEP increasing Shokan Program Agreement and allowing transfer from the Cluster Septic Program.

## **2. Future Stormwater Program**

### **Paul Haley Residence – Lake in the Sky Subdivision**

**Program:** Future Stormwater

**Address:** 146 Lake in the Sky Drive Lot 26, Gilboa, NY

**Engineer:** Ed McCarthy

**Contractor:** Delaware Bulldozing Company

### **Project Description:**

On May 7, 2020 DEP approved the Stormwater Pollution Prevention Plan (SWPPP) for the Haley Residence located in the Lake in the Sky Subdivision in the Town of Gilboa. The project is part of a larger common plan of development resulting in greater than 5-acres of land disturbance. A SWPPP was required by NYC DEP to meet the Watershed Regulations. In addition, a SWPPP was required for coverage under the NYS DEC "General Permit for Stormwater Discharges from Construction Activities" (GP-0-15-02). The NYC DEP issued a construction acceptance letter for the project on October 28, 2025.



The project consisted of constructing a single-family residential home. Stormwater controls included erosion and sediment controls, multiple rain gardens, plantings, gutters, stormwater piping, a swale, plunge pool and level spreader. On December 11, 2025, Paul Haley applied to the CWC Future Stormwater program for the design and construction costs of implementing a SWPPP. CWC removed ineligible items from the request. Design and construction costs totaled Twenty-Two Thousand Nine Hundred Twelve Dollars and Forty Cents (\$22,912.40). The applicant has elected for 50% reimbursement of eligible costs or Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20).

| <b>COST BREAKOUT</b>      |                    |
|---------------------------|--------------------|
| Design:                   | \$2,250.00         |
| Construction:             | \$20,662.40        |
| <b>Total:</b>             | \$22,912.40        |
| 15% Contingency:          | \$0                |
| <b>TOTAL:</b>             | \$22,912.40        |
| <b>50% Election</b>       | <b>\$11,456.20</b> |
| <b>PROGRAM ALLOCATION</b> |                    |
| FSW Funding               | <b>\$11,456.20</b> |
| MOA-145 Funding           | \$0                |

The CWC recommends reimbursement of up to Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20) to Paul Haley for 50% of the costs associated with implementing a SWPPP required by NYC Watershed Regulations and the NYS DEC General Permit.

**Recommended Future Stormwater Funding not-to-exceed: \$11,456.20**

*A motion was made by Jeff Senterman to approve the request for funding and forward the funding request onto the CWC Board of Director's February meeting. The motion was seconded by Allen Hinkley. Motion carried*

**Stonewall Windham LLC**

**Program:** FSW- APPROVED Resolution #5832, MOA-145 – DENIED resolution # 5834

**Address:** 1 Tennis Lane, Windham NY 12496

**Engineer:** Katterskill Engineers

**Contractor:** Ryan Martin

**Tax Parcel ID:** 95.07-1-98

**Project Description:**

On October 17, 2024 DEP approved the Stormwater Pollution Prevention Plan (SWPPP) Extension for Stonewall Windham LLC located in Windham, NY. The original SWPPP was approved in June 2009 under a previous owner who did not move the project to the construction phase. The project site is 12.6 acres with 11 acres of disturbance and 4.7 acres of new impervious surfaces. Review and approval of a SWPPP to meet Watershed Regulations was required by NYC DEP. In addition, a SWPPP was required for coverage under the NYS DEC "General Permit for Stormwater Discharges from Construction Activities" (GP-0-20-001).

The project consists of constructing 16 buildings which include 59 townhouses and associated paved parking and roadways, a clubhouse with swimming pool, a retail building, and tennis courts. Stormwater controls on the site include all erosion & sediment controls, three detention ponds, two dry ponds, a dry well underground infiltration structure, ~3220 feet of culvert pipe, plunge pools, check dams, level spreaders, stormwater manholes, and 35 catch basins.

Stonewall Windham LLC submitted an application on June 10, 2025. Engineering and construction costs with a CWC added 15% contingency totaled Two Million Fifty-Three Thousand Seven Hundred Twenty-Nine Dollars and Ninety-Three Cents (\$2,053,729.93). The applicant has elected for 50% reimbursement of all DEP and DEC stormwater costs for a total of One Million Twenty-Six Thousand Eight Hundred Sixty-Four Dollars and Ninety-Six Cents (\$1,026,864.96). The applicant is also considered a small business; therefore, funding will be divided between the Future Stormwater Program and the MOA 145 or Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from each program.

| <b>COST BREAKOUT</b>      |                       |
|---------------------------|-----------------------|
| Design:                   | \$59,907.11           |
| Construction:             | \$1,725,945           |
| <b>Total:</b>             | <b>\$1,785,852.11</b> |
| 15% Contingency:          | \$267,877.82          |
| <b>TOTAL:</b>             | <b>\$2,053,729.93</b> |
| <b>50% Election</b>       | <b>\$1,026,864.96</b> |
| <b>PROGRAM ALLOCATION</b> |                       |
| FSW Funding               | \$513,432.48          |
| MOA-145 Funding           | \$513,432.48          |

The CWC recommends reimbursement of up to Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from both the Future Stormwater Program and the MOA-145 Program to Stonewall Windham LLC for the design and construction costs of implementing a SWPPP required by NYC DEP Watershed Regulations and NYS DEC General Permit.

**Recommended Future Stormwater Funding Request not to exceed \$513,432.48**  
**Recommended MOA-145 Funding Request not to exceed \$513,432.48**

*CWC discussed the funding concerns with this project as the MOA-145 portion has not been approved yet. CWC referenced DEP's letter to the applicant to complete construction and asked for patience with this project until funding for the MOA-145 portion has been approved. DEP informed the committee that the MOA contract has been registered.*

### **3. Stormwater Retrofit Program**

*No new resolutions*

### **4. Local Flood Hazard Mitigation**

Dan's Hauling & Demo Inc. has requested additional Sixteen Thousand Eight Dollars (\$16,008.00) as described in Attachment A for controlled demolition and disposal of asbestos waste and such change order is recommended for approval by CWC staff.

Dan's Hauling & Demo Inc. has requested additional Eighteen Thousand Five Hundred Forty Dollars (\$18,540.00) as described in Attachment A for disposal of asbestos friable waste and such change order is recommended for approval by CWC staff.

*A motion was made by Allen Hinkley to approve these requests for additional funding and forward the funding requests onto the CWC Board of Directors. The motion was seconded by John Kosier. Motion carried*

## 5. Other:

Bids were received for consulting services to complete Feasibility Studies and Demolitions under the FHMIP contract. Only one bid was received from LaBella for Demolitions, Two Bids were received for completing feasibility studies with LaBella submitting the lowest bid. Tim recommended to Committee that they have the contracts in the amount of \$100,000.00 for completing all Feasibility Studies and \$200,000.00 for completion of demolitions, both contracts including a two-year term.

*A motion was made by Jeff Senterman to accept LaBella's bids and forward the resolutions the CWC Board of Directors. Motion was seconded by Joseph Cetta. Motion carried.*

II. Next meeting scheduled for Tuesday, February 3, 2026

III. Adjournment 9:18 AM

**Catskill Watershed Corporation  
Septic Committee Meeting  
January 6, 2026  
Draft Minutes**

**Attendance:**

Committee Members: Arthur Merrill (Director), Tina Molé (Director), Richard Parete (Director), Alicia Terry (Director), George Haynes, Jr. (Director), Allen Hinkley (Director), Thomas Hoyt (Director), Jason Merwin (CWC), Shilo Williams (NYCDEP)

Others: Zach Baldwin-Way (CWC), Lindsay Ballard (CWC), Aaron Bennett (NYCDEP), Donald Brown (CWC), Nick Carbone (Delaware County Watershed Affairs by Zoom), Joseph Cetta (Director), Samantha Costa (CWC), Timothy Cox (CWC), Heidi Emrich (Ulster County Environmental Planner), Kyle Faraci (CWC), Jessica Fiedler (CWC), Matthew Gianetta (NYCDEP), Mitchell Hull (CWC), John Jacobson (CWC), Innes Kasanof (Director), Lynn Kavanagh (CWC), John Kosier (Director), David Lane (CWC), Michael Maloney (NYSDOH), James Martin (CWC), Michael Meyers (NYCDEP), Ted Nitza (Ulster County Civil/Environmental Engineer by Zoom), Dymitry Ostapysyn (NYCDEP by Zoom), Pat Palmer (NYSDOH by Zoom), Barbara Puglisi (CWC), Nicholas Sadler (NYCDEP), John Schwartz (NYCDEP), Jeff Senterman (Director), Karen Stainbrook (NYSDEC by Zoom), Thomas Stalter (NYCDEP by Zoom), Morgan Tarbell (NYSDOH by Zoom), Gerson Tavaréz (NYCDEP), Pauline Wanjugi (NYSDOH by Zoom), Cari Watkins-Bates (NYCDEP), Gemma Young (CWC)

- I. Arthur Merrill called the meeting to order at 10:36 AM.
- II. Minutes from the December 2025 Committee Meeting were reviewed and approved as written.
- III. Septic Program:

**A. Linda Jones Over \$30,000.00:** Ms. Jones' residence is located at 383 Federal Hill Road 1, Delhi, New York 13753 in the Town of Delhi. CWC staff determined that her septic system is likely to fail. The engineer is Headwaters Engineering, PLLC. The contractor is A&M Excavating. Ms. Jones signed into the program on March 21, 2025. Her Design Application was received by NYCDEP on July 30, 2025, and deemed complete on August 12, 2025. Her septic system design was recommended for NYCDEP Design Approval on September 3, 2025. Ms. Jones' two-year deadline is March 21, 2027. Her proposed septic system will serve a three-bedroom house. Major components of this system include a 1,000-gallon septic tank, 220 linear feet of gravity pipe, one distribution box, 260 cubic yards of absorption fill material, 160 linear feet of Presby pipe, 19 cubic yards of C-33 sand, 129 linear feet of vent pipe, 90 linear feet of curtain drain, 25 linear feet of curtain drain outlet pipe, 30 linear feet of access road, remove four trees, a temporary culvert and site restoration. Three quotes were submitted to the homeowner for this project. They were \$42,552.00, \$42,929.00, and \$46,255.00. The lowest quote, submitted by A&M Excavating, is within 10% of the staff estimated cost of construction based on the Schedule of Values. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Linda Jones in the amount not to exceed \$42,552.00 to build her septic system.

- B. Edison Lopez Over \$30,000.00:** Mr. Lopez's residence is located at 12293 Route 23A, Prattsville, New York 12468 in the Town of Lexington. CWC staff determined that his septic system is likely to fail. The engineer is Praetorius & Conrad, P.C. The contractor is GR Excavating, Inc. Mr. Lopez signed into the program on January 3, 2025. His Design Application was received by NYCDEP on June 27, 2025, and deemed complete on August 4, 2025. His septic system design was recommended for NYCDEP Design Approval on August 4, 2025. Mr. Lopez's two-year deadline is January 3, 2027. His proposed septic system will serve a two-bedroom house. Major components of this system include a 1,250-gallon septic tank, one pump chamber, 20 linear feet gravity pipe, 49 linear feet of force main, an effluent filter, one distribution box, 20 cubic yards of absorption fill material, 216 square feet of Eljen units, 16 cubic yards of C-33 sand, three risers, 40 linear feet of access road, decommission a second septic tank, spread and reclaim excess material and site restoration. The homeowner obtained three quotes. They were \$32,130.96, \$44,119.83, and \$46,989.30. Staff negotiated with the low-bidding contractor to obtain a quote within 10% of our estimated cost of construction based on the Schedule of Values. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Edison Lopez in the amount not to exceed \$32,130.96 to build his septic system.
- C. Tawny Meres Over \$30,000.00:** Ms. Meres' residence is located at 6212 County Highway 26, Hamden, New York 13782 in the Town of Hamden. CWC staff determined that her septic system is failing. The engineer is Steele Brook Engineering PLLC. The contractor is Van Dusen Backhoe & Landscape Service. Ms. Meres signed into the program on September 6, 2024. Her Design Application was received by NYCDEP on January 22, 2025, and deemed complete on February 5, 2025. Her septic system design was recommended for NYCDEP Design Approval on February 14, 2025. Ms. Meres' two-year deadline is September 6, 2026. Her proposed septic system will serve a three-bedroom house. Major components of this system include a 1,000-gallon septic tank, one pump chamber, 125 linear feet of gravity pipe, 152 linear feet of force main, an effluent filter, 131 cubic yards of absorption fill material, 100 cubic yards of random fill material, three peat modules, 60 linear feet of swale, three risers, 60 linear feet of access road, remove eight trees and two stumps, 30 linear feet of six-inch sleeve and site restoration. Four quotes were submitted to the homeowner for this project. They were \$62,826.00, \$71,435.00, \$88,055.00, and \$102,505.56. The lowest quote, submitted by Van Dusen Backhoe & Landscape Service, is within 10% of the staff estimated cost of construction based on the Schedule of Values. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Tawny Meres in the amount not to exceed \$62,826.00 to build her septic system.
- D. Douglas Strait Over \$30,000.00:** Mr. Strait's residence is located at 92 Alby Way, Prattsville, New York 12468 in the Town of Prattsville. CWC staff determined that his septic system is failing. The engineer is Doug Strait, P.E. The contractor is James E. Rion. Mr. Strait signed into the program on February 12, 2024. His Design Application was deemed complete on June 18, 2025. His septic system design was recommended for NYCDEP Design Approval on June 18,

2025. Mr. Strait's two-year deadline is February 12, 2026. His proposed septic system will serve a three-bedroom house. Major components of this system include a 1,000-gallon septic tank, a siphon chamber, 227 linear feet of gravity pipe, an effluent filter, one distribution box, 387 cubic yards of absorption fill material, 240 linear feet of absorption trench, 90 linear feet of curtain drain, 70 linear feet of curtain drain outlet pipe, three cleanouts, three risers, 180 linear feet of access road and site restoration. Three quotes were submitted to the homeowner for this project. They were \$43,230.00, \$61,816.62, and \$62,924.10. The lowest quote, submitted by James E. Rion, is below the staff estimated cost of construction based on the Schedule of Values. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Douglas Strait in the amount not to exceed \$43,230.00 to build his septic system.

**E. Gregory Wetzel Over \$30,000.00:** Mr. Wetzel's residence is located at 511 Wolf Hollow Road, Andes, New York 13731 in the Town of Andes. CWC staff determined that his septic system is likely to fail. The engineer is John Bolger, P.E. The contractor is LaFever Excavating Inc. Mr. Wetzel signed into the program on June 24, 2024. His Design Application was received by NYCDEP on February 25, 2024, and deemed complete on March 14, 2025. His septic system design was recommended for NYCDEP Design Approval on June 16, 2025. Mr. Wetzel's two-year deadline is June 24, 2026. His proposed septic system will serve a two-bedroom house. Major components of this system include a 1,000-H2O gallon septic tank, one H2O pump chamber, 23 linear feet of gravity pipe, 26 linear feet of force main, 39 cubic yards of absorption fill material, 150 linear feet of Presby pipe, 30 cubic yards of C-33 sand, 34 linear feet of vent pipe, four cast iron risers, four additional riser sections, spread and reclaim material and site restoration. Three quotes were submitted to the homeowner for this project. They were \$42,165.00, \$45,442.00, and \$51,375.50. The lowest quote, submitted by LaFever Excavating Inc, is within 10% of the staff estimated cost of construction based on the Schedule of Values. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Gregory Wetzel in the amount not to exceed \$42,165.00 to build his septic system.

**F. Tibet House US Inc. Over \$30,000.00:** The Tibet House US Inc. Menla Retreat & Dewa Spa is located at 48 Northwest Road, Phoenicia, New York 12464 in the Town of Shandaken. CWC staff determined that their septic system is failing. Tibet House US Inc. is a not-for-profit corporation with more than six full-time employees. They are eligible for 75 % reimbursement from the Expanded Septic Program. The engineer is Civil 1. The contractor is Chad Davis Contracting Inc. Frank Sergo, Executive Director, signed the property into the program on April 25, 2025. The Design Application was received by NYCDEP on May 20, 2025, and deemed complete on June 12, 2025. The septic system design was recommended for NYCDEP Design Approval on November 6, 2025. The two-year deadline is April 25, 2027. Their proposed septic system will serve a four-bedroom house. Major components of this system include a 1,250-gallon septic tank, 69 linear feet of gravity pipe, 308 cubic yards of absorption fill material, 150 linear feet of Presby pipe, 75 cubic yards of C-33 sand, 10 linear feet of vent pipe, 92 linear feet of silt fence, 160 linear feet of access road, 2,200 square feet of jute fabric, remove 15 trees, set the septic tank with a large excavator, decommission a second dry well and site restoration. Three quotes were

submitted to Tibet House US Inc. for this project. They were \$57,167.25, \$63,732.24, and \$78,258.26. The lowest quote, submitted by Chad Davis Contracting Inc., is within 10% of the staff estimated cost of construction based on the Schedule of Values.  $\$57,167.25 \times 75\% = \$42,875.44$ . The Committee recommended that a resolution be brought before the Board of Directors to reimburse Tibet House US Inc. in the amount not to exceed \$42,875.44 to build their septic system.

- G. Tara Buckley Additional Costs:** Ms. Buckley's residence is located at 7066 State Route 28, Shandaken, New York 12481 in the Town of Shandaken. The engineer is Christopher DiChiaro, P.E. The contractor is Eberhardt Excavation LLC. This project was previously approved for \$80,508.95. The contractor discovered at the beginning of construction that the access route quoted was not possible due to wet conditions that were not present during design. An access road had to be built from State Route 28 to deliver materials to the site. This required 35 less feet of access road. This amount was quoted back, but the contractor had to get a DOT access permit, hire flaggers, get an MPT sign package and rent a crash truck. The existing drainage ditch had to be changed to a deep curtain drain and swale. The contractor had quoted rerouting existing storm drainage on the west side of the house. When excavation began, it became apparent that it needed replacement. An additional 90 linear feet of culvert pipe and a catch basin were installed. A third grey water line and a cesspool were discovered. The line was connected to the new system. Several large boulders were encountered that were unsuitable for backfill. They were spread and reclaimed on site. Topsoil, seed and mulch had to be spread over a larger area. The contractor has requested \$45,509.16 for the added work. This amount appears to be reasonable and justified. The total project cost will be \$126,018.11. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Tara Buckley in the amount not to exceed \$45,509.16 for additional costs to build her septic system.
- H. Ryan Holland Additional Costs:** Mr. Holland's residence is located at 289 McNaught Hill Road, Bovina, New York 13782 in the Town of Bovina. The engineer is John Bolger, P.E. The contractor is Tweedie Construction Services, Inc. This project was previously approved for \$1,684.20 to install a 1,250-gallon septic tank in 2010 for a former owner. \$31,479.60 was approved in April 2025 to replace the absorption field. The engineer directed the contractor to install 100 linear feet of curtain drain to prevent the pump chamber from being flooded. The contractor has requested \$2,018.00 for the added work. This is a secondary residence eligible for 60% reimbursement.  $\$2,018.00 \times 60\% = \$1,210.80$ . This amount appears to be reasonable and justified. The total project cost will be \$34,374.60. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Ryan Holland in the amount not to exceed \$1,210.80 for additional costs to build his septic system.
- I. Nicholas Lewis Additional Costs:** Mr. Lewis' residence is located at 489 Takanasee Road, Fleischmanns, New York 12430 in the Town of Middletown. The engineer is Rex Sanford, P.E. The contractor is Josh Construction Inc. This project was previously approved for \$34,448.23. The septic tank delivery truck was unable to navigate the access road to set the tank behind the house. The

contractor had to use a large excavator to carry and set the tank. Large rocks and boulders had to be removed from trench areas to complete the system. The contractor brought 30 cubic yards of absorption fill material to backfill absorption trenches. The contractor has requested \$3,172.60 for the added work. This amount appears to be reasonable and justified. The total project cost will be \$37,620.83. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Nicholas Lewis in the amount not to exceed \$3,172.83 for additional costs to build his septic system.

- J. **Ryan Rowlett Additional Costs:** Mr. Rowlett's residence is located at 2325 County Highway 8, Roxbury, New York 12474 in the Town of Roxbury. The engineer is John Bolger, P.E. The contractor is Jim Peters Excavating LLC. This project was previously approved for \$41,525.00. A large buried concrete slab was discovered when the contractor began excavation to install the Fuji aerobic unit. Five hours of hammering were required to attain necessary depth. The contractor has requested \$2,331.25 for the added work. This amount appears to be reasonable and justified. The total project cost will be \$43,856.25. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Ryan Rowlett in the amount not to exceed \$2,331.25 for additional costs to build his septic system.
- K. **Laura White Additional Costs:** Ms. White's residence is located at 64 Porcupine Road, Grahamsville, New York 12740 in the Town of Denning. The engineer is Steele Brook Engineering PLLC. The contractor is Mammoth Excavation, Inc. This project was previously approved for \$60,344.45. While preparing to install absorption fill material, the contractor discovered that the water supply line to the house went through the planned absorption field. The engineer submitted a new design to NYCDEP re-locating the absorption field further up the hill. The new design required a pump chamber, two-inch force main an additional riser, more tree removal and spread and reclaim excess material removed for the pump chamber. The contractor has requested \$14,786.15 for the added work. This amount appears to be reasonable and justified. The total project cost will be \$75,130.60. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Laura White in the amount not to exceed \$14,786.15 for additional costs to build her septic system.
- L. **Deborah Capodiferro Second Time Repair:** Ms. Capodiferro's residence is in the Town of Windham, Section, Block and Lot number 61.00-3-16. This project was paid for in 2000 under the Reimbursement Program. A Second Time Repair was approved by the Septic Committee and Board of Directors for replacement of multiple components of the pump chamber. While pumping the septic tank to replace the pump, the pumper discovered that the tank was cracked. The septic tank will have to be replaced. The Committee recommended approving additional Second Time Repair costs to replace Deborah Capodiferro's septic tank.
- M. **12/31/25 Annual Reimbursement Eligibility:** Since 2005, an extension to the Annual Reimbursement Program has allowed property owners who had their septic systems repaired or replaced during the past year who were not eligible



otherwise to apply for reimbursement. Tim noted that this requires a Program Rule change which will be in the Board Book. The Committee recommended that a resolution be brought before the Board of Directors extending Annual Reimbursement Eligibility through December 31, 2025.

- N. Joan and Robert Hunt Septic Maintenance Over \$1,000.00:** Mr. and Mrs. Hunt's residence is located at 724 County Highway 3, Margaretville, New York 12455 in the Town of Middletown. They have submitted receipts for the following costs: \$375.00 from T. Dolph Inc. to locate the septic tank. This required cutting the pipe to run a camera through the line. \$25.00 to repair the cut pipe was disallowed for a total of \$350.00. \$1,218.00 from LaFever Excavating, Inc. to uncover the tank with an excavator and install a six-inch riser with lid and five additional one-foot sections. \$450.00 from Neal Many for pumping the septic tank.  $\$350.00 + \$1,218.00 + 450.00 = \$2,018.00$ .  $\$2,018.00 \times 50\% = \$1,009.00$ . The Committee recommended that a resolution be brought before the Board of Directors to reimburse Joan and Robert Hunt in the amount not to exceed \$1,009.000 for maintenance costs.
- O. Septic Maintenance:** Mitch reported that pump out costs were reimbursed to 53 property owners last month. A total of 851 pump out costs have been reimbursed this year. 2025 was a record year for the program.
- P. Septic Cluster:** No report.
- Q. Septic Update:** Mitch Hull reported that 42 septic system repair costs were reimbursed to property owners last month. A total of 254 septic system repair costs were reimbursed this year.
- IV. The next Septic Committee Meeting was scheduled for February 3, 2026.
- VI. The meeting adjourned at 10:53 AM.

# **CWC POLICY COMMITTEE**

**January 6, 2026**

## **DRAFT MINUTES**

Members Present: Shilo Williams, Richard Parete, Tina Molé, Alicia Terry, Innes Kasanof

Excused: Christopher Mathews, Thomas Snow

I. Called to Order at 10:55 AM

II. December 2, 2025 minutes unanimously approved upon motion of Alicia Terry and second by Tina Molé

III. Records Retention Policy – Final Draft

Gemma Young reviewed the proposed Records Retention Policy. The purpose of the policy is to comply with Freedom of Information Law, CWC-NYCDEP Contracts, as well as retain some records permanently. Gemma noted that the policy included best practices for various types of records.

Upon motion of Alicia Terry and seconded by Innes Kasanof, the Committee unanimously recommended that the CWC Board of Directors adopt the Records Retention Policy.

IV. Other

Tim Cox stated that per the Committee's request, he had issued a request for proposals for CWC Outside Counsel. It was advertised both in the Albany Times Union and local newspapers. In spite of similar advertising generating a lot of interest for Flood Feasibility Studies, CWC received very few inquiries for outside counsel, with one coming in the day before responses were due. The only timely response to the proposal received was from Whiteman Osterman and Hanna. Tim noted that in 2025, the firm had held hourly fee rates unchanged. This proposal increased hourly fee rates and also added an additional closing charge if the borrower was not represented by an attorney. Upon motion of Alicia Terry and second by Tina Molé, the Committee unanimously recommended that CWC approve an agreement with the firm for 2026 as outside counsel.

V. Adjourned at 11:24 AM

**CWC Finance Meeting  
January 6, 2026  
DRAFT MINUTES**

**Attended Committee Members:** Joseph Cetta, Innes Kasanof, John Kosier, Arthur Merrill, Jason Merwin, Richard Parete, Alicia Terry, Shilo Williams

**MINUTES**

**I. Call To Order**

**II. Review Minutes From Previous Meeting** – Accepted as presented.

**III. Review November Financial Statements** – The November financial statements and the supplemental schedules were presented to the Committee. Investments were briefly discussed.

- The external audit resolution was revised to include out-of-pocket expenses; an amount not to exceed \$33,310.00.
- The Finance Director handed out a [RBT CPAs planning and scope] letter addressed to the Board of Directors.
- Future stormwater funding cannot be used for Operations and Maintenance. Two resolutions were previously passed to establish a reserve and to restrict all interest earnings for O&M expenses. Eligible funding is less than a million dollars. The Committee agreed to transfer \$3,000,000.00 from the O&M reserves into the eligible future stormwater program. A resolution will be presented at the next Board meeting.
- Operating V contract requires the Board of Directors to approve the budget. A resolution will be presented at the next Board meeting.

**IV. Appalachian Regional Commission Grant (ARC)** – CWC applied for a data management software grant for the Flood Hazard and Stormwater programs. ARC awarded CWC with a \$100,000.00 grant. A resolution will be presented at the January 6, 2026, Board meeting to accept the grant.

**V. Other** – Jason Merwin congratulated Jessica Fiedler on receiving the grant award and on the effort, she put into the grant application. Tim Cox brought up the disposal of 17 old iPads. The Committee recommend selling them on E-Bay or a similar source.

**VI. Schedule Next Meeting** – The next Finance Committee meeting will be held on February 3, 2026.

**VII. Adjournment**

**CWC LAND COMMITTEE**  
**DRAFT MINUTES**  
**APRIL 1, 2025**

Present: Tina Molé, James Sofranko, Thomas Snow (NYSDEC), Christopher Matthews, George Haynes, Thomas Hoyt, Shiloh Williams (NYCDEP), Jeff Senterman

- I. Called to Order at 10:06 AM
- II. December, 2024 Minutes unanimously approved upon motion of James Sofranko and second by Jeff Senterman.
- III. Tax Litigation Avoidance Program – Town of Roxbury Request  
Tim Cox provided a history of the Tax Litigation Avoidance Program or TLAP for short. Tim noted that the 1997 Watershed MOA provided to CWC the Tax Consulting Fund. With the Tax Consulting Fund, CWC assisted towns in tax assessment disputes filed by the City of New York concerning City owned reservoirs and wastewater treatment plants. Despite wins in those cases, the Tax Consulting Fund continued to be depleted without a resolution to the ongoing issue of the assessment of these owned properties. Tim continued that with the assistance of the Governor's Office, the City, the Coalition of Watershed Towns, and CWC developed TLAP as an alternative to the assessment litigation. TLAP binds the City to series of assessment templates and processes. Towns on the other hand are free to avail themselves of TLAP or simply proceed without it. TO be eligible for TLAP, a watershed town must contain a City owned reservoir or wastewater treatment plant and either:
  1. Undergoing a townwide revaluation
  2. Named as a respondent in an assessment challenge filed by the City concerning the Reservoir and/or wastewater treatment plant; or
  3. Updating a previously agreed to template (and no more than every three years).

Tim provided to the Committee a chart showing TLAP eligible towns in the West of Hudson Watershed.

Tim concluded by noting that Town of Roxbury settled an assessment challenge brought
- IV. Next Meeting to be scheduled as needed
- V. Adjourned at 10:45 am

**RESOLUTION NO. 5834**  
**BOARD REVIEW OF**  
**CWC MOA 145 PROGRAM APPLICATION FOR**  
**STONEWALL WINDHAM LLC; STORMWATER CONTROLS**

**WHEREAS**, Section 128(c)(i) of the 1997 New York City Watershed Memorandum of Agreement (MOA) directs the Catskill Watershed Corporation (“CWC”) to establish a program to pay for the reasonable and proper cost to design, implement, permit, construct and maintain new stormwater measures pursuant to stormwater pollution prevention plans required by the 18-39(b)(3) and 18-39(e) of the watershed regulations; and

**WHEREAS**, Section 145(ii) of the Watershed MOA and the West of Hudson Future Stormwater Program Rules provides for payment of eligible project costs required solely by the New York City Department of Environmental Protection (“NYCDEP”) and not otherwise required by State or federal law NYCDEP will fund 50% of the incremental costs of stormwater measures required solely by the Watershed Regulations for a small businesses as defined as resident in New York State, independently owned and operated, and employ one hundred (100) or less individuals; and

**WHEREAS**, by Resolution Number 3261, the CWC Board of Directors approved an agreement with NYCDEP for funding for CWC to enable CWC to administer the MOA 145 Stormwater Program for NYCDEP; and

**WHEREAS**, Stonewall Windham LLC, has applied to the CWC MOA 145 Program for one-half of 50% reimbursement of eligible design and construction costs for stormwater controls for 16 new townhouse buildings in the amount of Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48); and

**WHEREAS**, the Future Stormwater/MOA 145 Program Rules require that the CWC Board of Directors shall review and approve each application, with attached documentation and staff recommendations; and

**WHEREAS**, CWC staff recommended reimbursement from the MOA 145 Program of eligible stormwater costs for an amount not-to-exceed Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48); and

**WHEREAS**, the CWC Wastewater/Stormwater Committee recommends that the application be approved by the CWC Board of Directors.

**NOW, THEREFORE, LET IT BE RESOLVED**, that the CWC Board of Directors has reviewed the staff recommendation and supporting documentation and approves reimbursement from the MOA 145 Program in the total not-to-exceed amount of Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) for design and construction costs of stormwater controls for 16 new townhouse buildings.

**Stonewall Windham LLC****Program:** FSW/MOA-145**Address:** 1 Tennis Lane, Windham NY 12496**Engineer:** Katterskill Engineers**Contractor:** Ryan Martin**Tax Parcel ID:** 95.07-1-98**Project Description:**

On October 17, 2024, DEP approved the Stormwater Pollution Prevention Plan (SWPPP) Extension for Stonewall Windham LLC located in Windham, NY. The original SWPPP was approved in June 2009 under a previous owner who did not move the project to the construction phase. The project site is 12.6 acres with 11 acres of disturbance and 4.7 acres of new impervious surfaces. Review and approval of a SWPPP to meet Watershed Regulations was required by NYC DEP. In addition, a SWPPP was required for coverage under the NYS DEC “General Permit for Stormwater Discharges from Construction Activities” (GP-0-20-001).

The project consists of constructing 16 buildings which include 59 townhouses and associated paved parking and roadways, a clubhouse with swimming pool, a retail building, and tennis courts. Stormwater controls on the site include all erosion & sediment controls, three detention ponds, two dry ponds, a dry well underground infiltration structure, ~3220 feet of culvert pipe, plunge pools, check dams, level spreaders, stormwater manholes, and 35 catch basins.

Stonewall Windham LLC submitted an application on June, 10, 2025. Engineering and construction costs with a CWC added 15% contingency totaled Two Million Fifty-Three Thousand Seven Hundred Twenty-Nine Dollars and Ninety-Three Cents (\$2,053,729.93). The applicant has elected for 50% reimbursement of all DEP and DEC stormwater costs for a total of One Million Twenty-Six Thousand Eight Hundred Sixty-Four Dollars and Ninety-Six Cents (\$1,026,864.96). The applicant is also considered a small business; therefore, funding will be divided between the Future Stormwater Program and the MOA 145 or Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from each program.

| <b>COST BREAKOUT</b>      |                       |
|---------------------------|-----------------------|
| Design:                   | \$59,907.11           |
| Construction:             | \$1,725,945           |
| <b>Total:</b>             | <b>\$1,785,852.11</b> |
| 15% Contingency:          | \$267,877.82          |
| <b>TOTAL:</b>             | <b>\$2,053,729.93</b> |
| <b>50% Election</b>       | <b>\$1,026,864.96</b> |
| <b>PROGRAM ALLOCATION</b> |                       |
| FSW Funding               | \$513,432.48          |
| MOA-145 Funding           | \$513,432.48          |

The CWC recommends reimbursement of up to Five Hundred Thirteen Thousand Four Hundred Thirty-Two Dollars and Forty-Eight Cents (\$513,432.48) from both the Future Stormwater Program and the MOA-145 Program to Stonewall Windham LLC for the design and construction costs of implementing a SWPPP required by NYC DEP Watershed Regulations and NYS DEC General Permit.

**Recommended Future Stormwater Funding Request not to exceed \$513,432.48**

**Recommended MOA-145 Funding Request not to exceed \$513,432.48**

**RESOLUTION NO. 5960**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:**  
**LINDA JONES**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed three construction quotes, including the lowest quote for the septic system repair in the amount of Forty-Two Thousand Five Hundred Fifty-Two Dollars (\$42,552.00); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Forty-Two Thousand Five Hundred Fifty-Two Dollars (\$42,552.00) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Forty-Two Thousand Five Hundred Fifty-Two Dollars (\$42,552.00) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Two Thousand Five Hundred Fifty-Two Dollars (\$42,552.00).

**Linda Jones Over \$35,000:**

Address: 383 Federal Hill Road, Delhi NY 3753

Town: Delhi

Bedrooms: 3

Engineer: Headwaters Engineering, PLLC

Contractor: A&M Excavating

Sign In Date: 3/1/25

Design Application Received By DEP: 7/30/25

Design Application Deemed Complete: 8/12/25

Date Recommended for DEP Design Approval: 9/3/25

2-Year Deadline: 3/21/27

Homeowner and CWC staff received three quotes from unrelated contractors for the amount of \$42,552.00, \$42,929.00 and \$46,255.00. Major components of this system include a 1,000-gallon septic tank, 220 linear feet of gravity pipe, one distribution box, 260 cubic yards of absorption fill material, 160 linear feet of Presby pipe, 19 cubic yards of C-33 sand, 129 linear feet of vent pipe, 90 linear feet of curtain drain, 25 linear feet of curtain drain outlet pipe, 30 linear feet of access road, remove four trees, a temporary culvert and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$42,552.00.



**RESOLUTION NO. 5961**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$30,000:**  
**EDISON LOPEZ**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed a construction quote submitted by a contractor for the septic system repair in the amount of Thirty-Four Thousand Nine Hundred Ninety-Nine Dollars (\$32,130.36); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Thirty-Two Thousand One Hundred Thirty Dollars and Thirty-Six Cents (\$32,130.36) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Thirty-Two Thousand One Hundred Thirty Dollars and Thirty-Six Cents (\$32,130.36) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Thirty-Two Thousand One Hundred Thirty Dollars and Thirty-Six Cents (\$32,130.36).

**Edison Lopez Over \$30,000:**

Address: 12293 Route 23A, Prattsville NY 12468

Town: Lexington

Bedrooms: 2

Engineer: Praetorius & Conrad P.C.

Contractor: GR Excavating Inc.

Sign In Date: 1/3/25

Design Application Received By DEP: 6/7/25

Design Application Deemed Complete: 8/4/25

Date Recommended For DEP Design Approval: 8/4/25

2-Year Deadline: 1/3/27

Homeowner and CWC staff received a quote from a contractor in the amount of \$32,130.36. Major components of this system include a 1,250-gallon septic tank, one pump chamber, 20 linear feet gravity pipe, 49 linear feet of force main, an effluent filter, one distribution box, 20 cubic yards of absorption fill material, 216 square feet of Eljen units, 16 cubic yards of C-33 sand, three risers, 40 linear feet of access road, decommission a second septic tank, spread and reclaim excess material and site restoration. We received a quote for \$32,130.36. The quote is well below our estimated cost for construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$32,130.36.

**RESOLUTION NO. 5962**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:**  
**TAWNY MERES**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed four construction quotes, including the lowest quote for the septic system repair in the amount of Sixty-Two Thousand Eight Hundred Twenty-Six Dollars (\$62,826.00); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Sixty-Two Thousand Eight Hundred Twenty-Six Dollars (\$62,826.00) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Sixty-Two Thousand Eight Hundred Twenty-Six Dollars (\$62,826.00) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Sixty-Two Thousand Eight Hundred Twenty-Six Dollars (\$62,826.00).

**Tawny Meres Over \$35,000:**

Address: 6212 County Highway 26, Hamden NY 13782

Town: Hamden

Bedrooms: 3

Engineer: Steele Brook Engineering PLLC

Contractor: VanDusen Backhoe & Landscape Service

Sign In Date: 9/6/24

Design Application Received By DEP: 1/22/25

Design Application Deemed Complete: 2/5/25

Date Recommended for DEP Design Approval: 2/14/25

2-Year Deadline: 9/6/26

Homeowner and CWC staff received four quotes from unrelated contractors for the amount of \$62,826.00, \$71,435.00 \$88,055.00 and \$102,505.56. Major components of this system include a 1,000-gallon septic tank, one pump chamber, 125 linear feet of gravity pipe, 152 linear feet of force main, an effluent filter, 131 cubic yards of absorption fill material, 100 cubic yards of random fill material, three peat modules, 60 linear feet of swale, three risers, 60 linear feet of access road, remove eight trees and two stumps, 30 linear feet of six-inch sleeve and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$62,826.00.

**RESOLUTION NO. 5963**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:**  
**DOUG STRAIT**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed three construction quotes, including the lowest quote for the septic system repair in the amount of Forty-Three Thousand Two Hundred Thirty Dollars (\$43,230.00); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Forty-Three Thousand Two Hundred Thirty Dollars (\$43,230.00) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Forty-Three Thousand Two Hundred Thirty Dollars (\$43,230.00) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Three Thousand Two Hundred Thirty Dollars (\$43,230.00).

**Doug Strait Over \$35,000:**

Address: 92 Alby Way, Prattsville NY 12468

Town: Prattsville

Bedrooms: 3

Engineer: Doug Strait P.E.

Contractor: James E. Rion

Sign In Date: 2/12/24

Design Application Received By DEP:

Design Application Deemed Complete: 6/18/25

Date Recommended for DEP Design Approval: 6/18/25

2-Year Deadline: 2/12/26

Homeowner and CWC staff received three quotes from unrelated contractors for the amount of \$43,230.00, \$61,816.62 and \$62,924.10. Major components of this system include a 1,000-gallon septic tank, a siphon chamber, 227 linear feet of gravity pipe, an effluent filter, one distribution box, 387 cubic yards of absorption fill material, 240 linear feet of absorption trench, 90 linear feet of curtain drain, 70 linear feet of curtain drain outlet pipe, three cleanouts, three risers, 180 linear feet of access road and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommend to the Board of Directors that they accept this reimbursement request of \$43,230.00.

**RESOLUTION NO. 5964**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$35,000:**  
**GREGORY WETZEL**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty-Five Thousand Dollars (\$35,000.00), the homeowner shall supply detailed quotes from three unrelated contractors, and CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed three construction quotes, including the lowest quote for the septic system repair in the amount of Forty-Two Thousand One Hundred Sixty-Five Dollars (\$42,165.00); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of Forty-Two Thousand One Hundred Sixty-Five Dollars (\$42,165.00) to be a reasonable cost for this system in accordance with the schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Forty-Two Thousand One Hundred Sixty-Five Dollars (\$42,165.00) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Two Thousand One Hundred Sixty-Five Dollars (\$42,165.00).

**Gregory Wetzel Over \$35,000:**

Address: 511 Wolf Hollow Road, Andes NY 13731

Town: Andes

Bedrooms: 2

Engineer: John Bolger P.E.

Contractor: LaFever Excavating Inc.

Sign In Date: 6/24/24

Design Application Received By DEP: 2/25/24

Design Application Deemed Complete: 3/14/25

Date Recommended for DEP Design Approval: 6/16/25

2-Year Deadline: 6/24/26

Homeowner and CWC staff received three quotes from unrelated contractors for the amount of \$42,165.00, \$45,442.00 and \$51,375.50. Major components of this system include a 1,000-H2O gallon septic tank, one H2O pump chamber, 23 linear feet of gravity pipe, 26 linear feet of force main, 39 cubic yards of absorption fill material, 150 linear feet of Presby pipe, 30 cubic yards of C-33 sand, 34 linear feet of vent pipe, four cast iron risers, four additional riser sections, spread and reclaim material and site restoration. The lowest quote is within 10% of the staff estimated cost of construction. Therefore, we are requesting that the Septic Committee recommends to the Board of Directors that they accept this reimbursement request of \$42,165.00.



**RESOLUTION NO. 5965**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE OVER \$30,000:**  
**TIBET HOUSE INC. - EXPANDED SEPTIC PROGRAM**

**WHEREAS**, pursuant to the 2017 Filtration Avoidance Determination, the Catskill Watershed Corporation (“CWC”) is the program manager for the CWC Expanded Septic Program and implements the Expanded Septic Program consistent per the terms of the Septic V Program Agreement; and

**WHEREAS**, pursuant to section 13:00:02:01 of the CWC Expanded Septic Program Rules Article 13, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed a construction quote submitted by a contractor for the septic system repair in the amount of Forty-Two Thousand Eight Hundred Seventy-Five Dollars and Forty-Four Cents (\$42,875.44); and

**WHEREAS**, the contractor’s quote for this system is more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, the CWC staff have determined the contractor’s quote of Forty-Two Thousand Eight Hundred Seventy-Five Dollars and Forty-Four Cents (\$42,875.44) to be a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of Forty-Two Thousand Eight Hundred Seventy-Five Dollars and Forty-Four Cents (\$42,875.44) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Two Thousand Eight Hundred Seventy-Five Dollars and Forty-Four Cents (\$42,875.44).

**Tibet House US Inc. Backup**

**Expanded Septic Program: Menla Retreat & Day Spa**

Address: 48 Northwest Road, Phoenicia NY 12464

Town: Shandaken

Bedroom: 4

Engineer: Civil 1

Contractor: Chad Davis Contracting

Sign In Date: 04/25/25

Design Application Received By DEP: 5/20/25

Design Application Deemed Complete: 6/12/25

Date Recommended For DEP Design Approval: 11/6/25

2-Year Deadline: 04/05/27

Property owner and CWC staff received a quote from a contractor in the amount of \$42,875.44. Major components of this system include a 1,250-gallon septic tank, 69 linear feet of gravity pipe, 308 cubic yards of absorption fill material, 150 linear feet of Presby pipe, 75 cubic yards of C-33 sand, 10 linear feet of vent pipe, 92 linear feet of silt fence, 160 linear feet of access road, 2,200 square feet of jute fabric, remove 15 trees, set the septic tank with a large excavator, decommission a second dry well and site restoration. The quote is within 10% of CWC's estimated cost of construction. The Septic Committee recommends that the CWC Board approve reimbursement in an amount not to \$42,875.44.

February 3, 2026

**RESOLUTION NO. 5966**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE**  
**OVER \$30,000 – ADDITIONAL COSTS:**  
**TARA BUCKLEY**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, on June 3, 2025, by Resolution Number 5730, the CWC Board approved reimbursement to Tara Buckley in an amount not-to-exceed Eighty Thousand Five Hundred Eight Dollars and Ninety-Five Cents (\$80,508.95); and

**WHEREAS**, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Forty-Five Thousand Five Hundred Nine Dollars and Sixteen Cents (\$45,509.16); and

**WHEREAS**, the total contractor’s invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Forty-Five Thousand Five Hundred Nine Dollars and Sixteen Cents (\$45,509.16); and

**WHEREAS**, CWC staff have determined that One Hundred Twenty-Six Thousand Eighteen Dollars and Eleven Cents (\$126,018.11) is a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of One Hundred Twenty-Six Thousand Eighteen Dollars and Eleven Cents (\$126,018.11) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of One Hundred Twenty-Six Thousand Eighteen Dollars and Eleven Cents (\$126,018.11).

**Tara Buckley Backup**

Address: 7066 State Route 28, Shandaken NY 12481

Town: Shandaken

Engineer: Christopher DiChiaro P.E.

Contractor: Eberhardt Excavation LLC

This project was previously approved for \$80,508.95. The contractor discovered at the beginning of construction that the access route quoted was not possible due to wet conditions that were not present during design. An access road had to be built from State Route 28 to deliver materials to the site. This required 35 less feet of access road. This amount was quoted back, but the contractor had to get a DOT access permit, hire flaggers, get an MPT sign package and rent a crash truck. The existing drainage ditch had to be changed to a deep curtain drain and swale. The contractor had quoted rerouting existing storm drainage on the west side of the house. When excavation began, it became apparent that it needed replacement. An additional 90 linear feet of culvert pipe and a catch basin were installed. A third grey water line and a cesspool were discovered. The line was connected to the new system. Several large boulders were encountered that were unsuitable for backfill. They were spread and reclaimed on site. Topsoil, seed and mulch had to be spread over a larger area. The contractor has requested \$45,509.16 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$45,509.16 for total reimbursement not-to-exceed \$126,018.11.

February 3, 2026

**RESOLUTION NO. 5967**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE**  
**OVER \$30,000 – ADDITIONAL COSTS:**  
**RYAN HOLLAND**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC Staff previously approved reimbursement to Ryan Holland in the amount not-to-exceed One Thousand Six Hundred Eighty-Four Dollars and Twenty Cents (\$1,684.20) for installation of a one thousand two hundred fifty-gallon septic tank; and

**WHEREAS**, in April of 2025 the project was approved in the amount not-to-exceed Thirty-One Thousand Four Hundred Seventy-Nine Dollars and Sixty Cents (\$31,479.60); and

**WHEREAS**, the total contractor’s invoices for this system is more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be One Thousand Two Hundred Ten Dollars and Eighty Cents (\$1,210.80); and

**WHEREAS**, CWC staff have determined that One Thousand Two Hundred Ten Dollars and Eighty Cents (\$1,210.80) is a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Thirty-Four Thousand Three Hundred Seventy-Four Dollars and Sixty Cents (\$34,374.60) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Thirty-Four Thousand Three Hundred Seventy-Four Dollars and Sixty Cents (\$34,374.60).

**Ryan Holland Backup**

Address: 289 McNaught Hill Road, Bovina NY 13740

Town: Bovina

Engineer: John Bolger P.E.

Contractor: Tweedie Construction Services Inc.

This project was previously approved for \$1,684.20 to install a 1,250-gallon septic tank in 2010 for a former owner. \$31,479.60 was approved in April 2025 to replace the absorption field. The engineer directed the contractor to install 100 linear feet of curtain drain to prevent the pump chamber from being flooded. The contractor has requested \$2,018.00 for the added work. This is a secondary residence eligible for 60% reimbursement.  $\$2,018.00 \times 60\% = \$1,210.80$ . This amount appears to be reasonable and justified. The total project cost will be \$34,374.60. The Committee recommended that a resolution be brought before the Board of Directors to reimburse Ryan Holland in the amount not to exceed \$1,210.80 for additional costs to build his septic system.

February 3, 2026

**RESOLUTION NO. 5968**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE**  
**OVER \$30,000 – ADDITIONAL COSTS:**  
**NICHOLAS LEWIS**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, on May 2, 2023, by Resolution Number 4804, the CWC Board approved reimbursement to Nicholas Lewis in an amount not-to-exceed Thirty-Four Thousand Four Hundred Forty-Eight Dollars and Twenty-Three Cents (\$34,448.23); and

**WHEREAS**, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Three Thousand One Hundred Seventy-Two Dollars and Sixty Cents (\$3,172.60); and

**WHEREAS**, the total contractor’s invoices for this system is more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Three Thousand One Hundred Seventy-Two Dollars and Sixty Cents (\$3,172.60); and

**WHEREAS**, CWC staff have determined that Thirty-Seven Thousand Six Hundred Twenty Dollars and Eighty-Three Cents (\$37,620.83) is a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Thirty-Seven Thousand Six Hundred Twenty Dollars and Eighty-Three Cents (\$37,620.83) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Thirty-Seven Thousand Six Hundred Twenty Dollars and Eighty-Three Cents (\$37,620.83).

**Nicholas Lewis Backup**

Address: 489 Takanasee Road, Fleischmanns NY 12430

Town: Middletown

Engineer: Rex Sanford P.E.

Contractor: Josh Construction

This project was previously approved for \$34,448.23. The septic tank delivery truck was unable to navigate the access road to set the tank behind the house. The contractor had to use a large excavator to carry and set the tank. Large rocks and boulders had to be removed from trench areas to complete the system. The contractor brought 30 cubic yards of absorption fill material to backfill absorption trenches. The contractor has requested \$3,172.60 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$3,172.60 for total reimbursement not-to-exceed \$37,620.83.



February 3, 2026

**RESOLUTION NO. 5969**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE**  
**OVER \$30,000 – ADDITIONAL COSTS:**  
**RYAN ROWLETT**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, on September 3, 2024, by Resolution Number 5395, the CWC Board approved reimbursement to Ryan Rowlett in an amount not-to-exceed Forty-One Thousand Five Hundred Twenty-Five Dollars (\$41,525.00); and

**WHEREAS**, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Two Thousand Three Hundred Thirty-One Dollars and Twenty-Five Cents (\$2,331.25); and

**WHEREAS**, the total contractor’s invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Two Thousand Three Hundred Thirty-One Dollars and Twenty-Five Cents (\$2,331.25); and

**WHEREAS**, CWC staff have determined that Forty-Three Thousand Eight Hundred Fifty-Six Dollars and Twenty-Five Cents (\$43,856.25) is a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Forty-Three Thousand Eight Hundred Fifty-Six Dollars and Twenty-Five Cents (\$43,856.25) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Forty-Three Thousand Eight Hundred Fifty-Six Dollars and Twenty-Five Cents (\$43,856.25).

**Ryan Rowlett Backup**

Address: 2325 County Highway 8, Roxbury NY 12474

Town: Roxbury

Engineer: John Bolger P.E.

Contractor: Jim Peters Excavating LLC

This project was previously approved for \$41,525.00. A large buried concrete slab was discovered when the contractor began excavation to install the Fuji aerobic unit. Five hours of hammering were required to attain necessary depth. The contractor has requested \$2,331.25 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$2,331.25 for total reimbursement not-to-exceed \$43,856.25.

February 3, 2026

**RESOLUTION NO. 5970**

**BOARD APPROVAL OF SEPTIC CONSTRUCTION ESTIMATE**  
**OVER \$30,000 – ADDITIONAL COSTS:**  
**LAURA WHITE**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:09 of the CWC Septic Rehabilitation and Replacement Program Rules Article 2A, if the total amount requested for reimbursement is more than Thirty Thousand Dollars (\$30,000.00) CWC staff shall forward the design with recommendation to the CWC Board for approval; and

**WHEREAS**, on September 2, 2025, by Resolution Number 5813, the CWC Board approved reimbursement to Laura White in an amount not-to-exceed Sixty Thousand Three Hundred Forty-Four Dollars and Forty-Five Cents (\$60,344.45); and

**WHEREAS**, CWC staff has reviewed an additional construction invoice of costs incurred submitted by the homeowner for the septic system repair in the amount of Fourteen Thousand Seven Hundred Eighty-Six Dollars and Fifteen Cents (\$14,786.15); and

**WHEREAS**, the total contractor’s invoices for this system are more than Thirty Thousand Dollars (\$30,000.00); and

**WHEREAS**, CWC staff have determined the total reasonable cost of the additional work according to CWC Schedule of Values to be Fourteen Thousand Seven Hundred Eighty-Six Dollars and Fifteen Cents (\$14,786.15); and

**WHEREAS**, CWC staff have determined that Seventy-Five Thousand One Hundred Thirty Dollars and Sixty Cents (\$75,130.60) is a reasonable cost for this system in accordance with our schedule of values; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving total reimbursement of Seventy-Five Thousand One Hundred Thirty Dollars and Sixty Cents (\$75,130.60) as it is in substantial agreement with our schedule of values.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system for reimbursement to be the total not-to-exceed amount of Seventy-Five Thousand One Hundred Thirty Dollars and Sixty Cents (\$75,130.60).

**Laura White Backup**

Address: 64 Porcupine Road, Grahamsville NY 12740

Town: Denning

Engineer: Steele Brook Engineering

Contractor: Mammoth Excavation

This project was previously approved for \$60,344.45. While preparing to install absorption fill material, the contractor discovered that the water supply line to the house went through the planned absorption field. The engineer submitted a new design to NYCDEP re-locating the absorption field further up the hill. The new design required a pump chamber, two-inch force main an additional riser, more tree removal and spread and reclaim excess material removed for the pump chamber. The contractor has requested \$14,786.15 for the added work. This amount appears to be reasonable and justified. The Septic Committee recommends that the CWC Board of Directors approve an additional reimbursement of \$14,786.15 for total reimbursement not-to-exceed \$75,130.60.

**RESOLUTION NO. 5971**

**BOARD APPROVAL OF MOA SEPTIC PROGRAM - SECOND TIME REPAIR  
ELIGIBILITY – CHRISTINA MITCHELL**

**WHEREAS**, pursuant to the Watershed Memorandum of Agreement and the Septic System Rehabilitation and Replacement Program Contracts with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contracts; and

**WHEREAS**, pursuant to section 2:01:05 of the CWC Septic Rehabilitation and Replacement Program Rules (MOA Septic Program) Article 2A, CWC Board of Directors in consultation with the Executive Director may find a property eligible for funding of a septic or component thereof previously paid for by the CWC MOA Septic Program if ten (10) years has elapsed from date of construction completion and absent misuse by the Property owner; and

**WHEREAS**, the Applicant, Christina Mitchell, requested eligibility under the MOA Septic Program for a second time repair funding for their septic system; and

**WHEREAS**, CWC staff have confirmed that the Applicant’s septic system is currently failing or reasonably likely to fail in the near future, that more than ten years has elapsed from date of construction approval, and that the Applicant has not misused the septic system following the prior construction approval; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommends the CWC Board approve the Applicant’s eligibility for a second time repair funding from MOA Septic Program.

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors in consultation with the CWC Executive Director approves Applicant’s request for eligibility for second time repair funding from the MOA Septic Program.

**Christina Mitchell Backup**

The property is located in the town of Walton. This project was paid for in 2014 under our Priority 7 Program. A Second Time Repair was approved by the Committee and Board of Directors for a pump replacement. The pump has been replaced and paid for. The pump alarm continues to ring. The level in the pump chamber is too high. There may be electrical issues and possible infiltration. Exploratory work will need to be done to diagnose the problem. The homeowner had a maintenance pump out done in 2023. Discussion.

**RESOLUTION NO. 5972**

**BOARD APPROVAL OF SEPTIC MAINTENANCE OVER \$1,000:**  
**JOAN AND ROBERT HUNT**

**WHEREAS**, pursuant to the 2002 and subsequent Filtration Avoidance and the Septic Maintenance Contract with New York City Department of Environmental Protection, the Catskill Watershed Corporation (“CWC”) shall act as program manager for the Septic Maintenance Program and implement the Program consistent with the terms of said contract; and

**WHEREAS**, pursuant to section 10:01:03 of the CWC Septic Maintenance Program Rules Article 10, if the total amount requested for reimbursement is more than One Thousand Dollars (\$1,000.00), CWC staff shall forward the request with recommendation to the CWC Board for approval; and

**WHEREAS**, CWC staff has reviewed reimbursement request from property owners in the amount of One Thousand Nine Dollars (\$1,009.00); and

**WHEREAS**, the maintenance reimbursement request for this system is more than One Thousand Dollars (\$1,000.00); and

**WHEREAS**, the CWC staff have determined the eligible amount of One Thousand Nine Dollars (\$1,009.00) to be a reasonable cost for this maintenance; and

**WHEREAS**, the Septic Committee has reviewed the documentation and recommend approving the reimbursement of One Thousand Nine Dollars (\$1,009.00).

**NOW, THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the eligible cost of this system maintenance for reimbursement to be the total not-to-exceed amount of One Thousand Nine Dollars (\$1,009.00).

**Septic Maintenance Over \$1,000.00:****Joan and Robert Hunt**

Address: 724 County Highway 3, Margaretville, New York 12455

Town: Middletown

Contractors: T. Dolph Inc.; LaFever Excavating, Inc. and Neal Many

Mr. and Ms. Hunt have submitted receipts for the following costs to pump out their septic tank. \$375.00 from T. Dolph Inc. to locate the septic tank. This required cutting the pipe to run a camera through the line. \$25.00 to repair the cut pipe was disallowed for a total of \$350.00. \$1,218.00 from LaFever Excavating, Inc. to uncover the tank with an excavator and install a six-inch riser with lid and five additional one-foot sections. \$450.00 from Neal Many for pumping the septic tank.  $\$350.00 + \$1,218.00 + \$450.00 = \$2,018.00$ . CWC Septic Maintenance Program Rules provide for 50% reimbursement, in this case \$1,009.00. Program Rules require Septic Committee and Board of Directors approval for Septic Maintenance Program funding requests over \$1,000.00. CWC Septic Committee recommends the CWC Board of Directors approve the reimbursement request.

February 3, 2026

**RESOLUTION NO. 5973**

**MOA SEPTIC PROGRAM RULE CHANGE FOR REIMBURSEMENT OF PAST  
REPAIRS OUTSIDE PRIORITY AREAS ON OR BEFORE DECEMBER 31, 2025**

**WHEREAS**, pursuant to the 1997 Watershed Memorandum of Agreement (Paragraph 124) and the Septic System Rehabilitations and Replacements Program Contract (the “Septic Program”) with NYCDEP, the CWC shall act as program manager for the Septic Program and implement the Septic Program consistent with the terms of said contract and CWC’s Septic Program Rules; and; and

**WHEREAS**, the CWC Septic Program Rules (Article 2-A) established priority areas for the CWC Septic Program, effective on July 1, 1999; and

**WHEREAS**, by Resolution Number 5602, the CWC Board of Directors approved a program rule change to Article 2-A to provide for reimbursement to homeowners outside of current priority areas who repaired or replaced their septic system prior to December 31, 2024; and

**WHEREAS**, watershed residents outside of the current CWC Septic Program priority areas have rehabilitated or replaced their septic systems after December 31, 2024; and

**WHEREAS**, the repair or replacement of these septic systems has been and will continue to benefit the water quality in the West of Hudson Watershed; and

**WHEREAS**, the CWC Septic Committee and CWC staff estimate that there is adequate funding and personnel to reimburse those residents who repaired or replaced their septic system between February 14, 2017, and December 31, 2025, regardless of whether or not those systems are located in an existing priority area.

**NOW, THEREFORE BE IT RESOLVED**, that the CWC Board approves the attached amendment of Article 2A of the CWC Septic Program Rules as described in Attachment A to provide for the reasonable and necessary reimbursement to individuals who repaired or replaced failed septic systems between February 14, 2017, and December 31, 2025, in areas within the West of Hudson Watershed but outside the CWC Septic Program priority areas.



## ATTACHMENT A

Proposed changes are underlined.

Proposed deletions are ~~struck out~~.

### *2:00:02:01 Reimbursement for Past Completed Repairs*

1. The property owner of an eligible septic system within or outside current priority areas can be reimbursed under applicable program rules for eligible costs for repairs/replacement completed on or before ~~December 31, 2023~~ **DECEMBER 31, 2025** and as provided below. For reimbursements under this section only, CWC staff need not determine if the system was in failure or reasonably likely to fail prior to the repair/replacement.
  - a. For reimbursement requests received on or after ~~March 2, 2010~~, an eligible system must have been repaired or replaced between February 14, 2017 and ~~December 31, 2023~~ **DECEMBER 31, 2025**. To be eligible for reimbursement, all homeowners must either:
    - i. Provide copy of NYCDEP Final Construction Approval; or
    - ii. For repairs/replacement that under the Watershed Regulations do not require NYCDEP Construction approval, such as in-kind septic tank replacements, either:
      1. Notify CWC within a reasonable time prior to such repair/replacement. CWC must witness the installation of repairs/replacements for which reimbursement is requested; or
      2. Submit the following to the CWC Board for approval:
        - a. Sufficient documentation, including invoices and canceled checks, demonstrating that such repair/replacement was completed and paid for; and
        - b. Affidavits signed by the homeowner and contractor, notarized by a notary public, attesting that:
          - i. The work for which reimbursement is requested was completed as described; and
          - ii. Payment was provided to the contractor as described in the documentation.
2. An eligible system repaired or replaced after ~~December 31, 2023~~ **DECEMBER 31, 2025** will follow Section 2:00:02:03.
3. Every property owner requesting reimbursement under the Septic Program must execute a program participation agreement.

February 3, 2026

**RESOLUTION NO. 5974**

**FUTURE STORMWATER PROGRAM - RESTRICTION OF EARNINGS TRANSFER**

**WHEREAS**, the 1997 New York City Watershed MOA (MOA) allows for the Catskill Watershed Corporation (CWC) to establish a program to design, construct, implement and maintain new stormwater measures pursuant to stormwater pollution prevention plans required by 18-39(b)(3) of the watershed regulations; and

**WHEREAS**, the CWC established the Future Stormwater Program (Program) that provides reimbursement for eligible projects; and

**WHEREAS**, pursuant to the MOA Paragraph 128(d)(i) and (ii), the principal amount of Future Stormwater Funds may be used only to pay the cost of designing, constructing, permitting and implementing eligible stormwater projects, and may not be used to pay any operation or maintenance costs; and

**WHEREAS**, pursuant to the MOA Paragraph 128(d)(iii), earnings on Future Stormwater Funds may be used to pay for operation and maintenance costs directly related to or resulting from an eligible stormwater project; and

**WHEREAS**, the CWC Board of Directors passed Resolution No. 256 on April 24, 1999, that allocated all 1999 earnings in the Future Stormwater Program Fund to pay for operation and maintenance costs resulting from an eligible stormwater project; and

**WHEREAS**, the CWC Board of Directors passed Resolution No. 309 on October 26, 1999, which established that One Million Dollars (\$1,000,000) be set aside and that all earnings were reserved for paying approved operation and maintenance costs; and

**WHEREAS**, the CWC Board of Directors passed Resolution No. 800 on January 25, 2005, which allocated all Future Stormwater earnings to pay for operation and maintenance costs resulting from an eligible stormwater project; and

**WHEREAS**, the eligible Future Stormwater funding is less than \$1,000,000.00; and

**WHEREAS**, the CWC Finance Committee recommended transferring \$3,000,000.00 of operation and maintenance reserve funding to the Future Stormwater Program and continue reserving all interest earnings to pay for operation and maintenance costs; and

**NOW, THEREFORE, LET IT BE RESOLVED**, that the Board authorizes the transfer of \$3,000,000.00 from the operation and maintenance reserve to the Future Stormwater Program and to continue reserving all interest earnings to pay for operation and maintenance costs resulting from an eligible stormwater project.

February 3, 2026

**RESOLUTION NO. 5975**

**BOARD REVIEW OF FUTURE STORMWATER PROGRAM APPLICATION FOR  
PAUL HALEY RESIDENCE  
STORMWATER CONTROLS REIMBURSEMENT**

**WHEREAS**, the 1997 New York City Watershed Memorandum of Agreement (“Watershed MOA”) paragraph 128 (“Future Stormwater Program”) directs the Catskill Watershed Corporation (“CWC”) to establish a program to pay for the reasonable and proper cost to design, implement, permit, construct and maintain new stormwater measures pursuant to stormwater pollution prevention plans required by the 18-39(b)(3) and 18-39(e) of the watershed regulations; and

**WHEREAS**, Section 145(ii) of the Watershed MOA and the West of Hudson Future Stormwater Program Rules provide for payment of eligible project costs required solely by the New York City Department of Environmental Protection (“NYCDEP”) and not otherwise required by State or federal law; and

**WHEREAS**, Paul Haley has applied for funding of eligible project costs in the amount of Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20) for design and construction of new stormwater controls related to the construction of a new residence in the Town of Gilboa; and

**WHEREAS**, the CWC share of stormwater funding is 50% of the eligible costs for this project because Paul Haley’s residence is part of a larger common plan of development; and

**WHEREAS**, the Future Stormwater Program Rules require that the CWC Board of Directors shall review and approve each application, with attached documentation and staff recommendations; and

**WHEREAS**, CWC staff recommended reimbursement of eligible stormwater costs for a total not-to-exceed amount of Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20); and

**WHEREAS**, the CWC Wastewater/Stormwater Committee recommended that the application be approved by the CWC Board of Directors.

**NOW, THEREFORE, LET IT BE RESOLVED**, that the CWC Board of Directors has reviewed the attached application, staff recommendation and supporting documentation and approves payment of Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20).

**NOW, THEREFORE BE IT FURTHER RESOLVED**, approval of funding by the CWC Board of Directors constitutes a preliminary decision under the 1997 Watershed Memorandum of Agreement and the decision will become final without any further action by the CWC Board of Directors unless an objection is timely filed with the Watershed Protection and Partnership Council.

**Paul Haley Residence – Lake in the Sky Subdivision****Program:** Future Stormwater**Address:** 146 Lake in the Sky Drive Lot 26, Gilboa, NY**Engineer:** Ed McCarthy**Contractor:** Delaware Bulldozing Company**Project Description:**

On May 7, 2020 DEP approved the Stormwater Pollution Prevention Plan (SWPPP) for the Haley Residence located in the Lake in the Sky Subdivision in the Town of Gilboa. The project is part of a larger common plan of development resulting in greater than 5-acres of land disturbance. A SWPPP was required by NYC DEP to meet the Watershed Regulations. In addition, a SWPPP was required for coverage under the NYS DEC “General Permit for Stormwater Discharges from Construction Activities” (GP-0-15-02). The NYC DEP issued a construction acceptance letter for the project on October 28, 2025.

The project consisted of constructing a single-family residential home. Stormwater controls included erosion and sediment controls, multiple rain gardens, plantings, gutters, stormwater piping, a swale, plunge pool and level spreader. On December 11, 2025, Paul Haley applied to the CWC Future Stormwater program for the design and construction costs of implementing a SWPPP. CWC removed ineligible items from the request. Design and construction costs totaled Twenty-Two Thousand Nine Hundred Twelve Dollars and Forty Cents (\$22,912.40). The applicant has elected for 50% reimbursement of eligible costs or Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20).

| <b>COST BREAKOUT</b>      |                    |
|---------------------------|--------------------|
| Design:                   | \$2,250.00         |
| Construction:             | \$20,662.40        |
| <b>Total:</b>             | \$22,912.40        |
| 15% Contingency:          | \$0                |
| <b>TOTAL:</b>             | \$22,912.40        |
| <b>50% Election</b>       | <b>\$11,456.20</b> |
| <b>PROGRAM ALLOCATION</b> |                    |
| FSW Funding               | <b>\$11,456.20</b> |
| MOA-145 Funding           | \$0                |

The CWC recommends reimbursement of up to Eleven Thousand Four Hundred Fifty-Six Dollars and Twenty Cents (\$11,456.20) to Paul Haley for 50% of the costs associated with implementing a SWPPP required by NYC Watershed Regulations and the NYS DEC General Permit.

**Recommended Future Stormwater Funding not-to-exceed: \$11,456.20**

February 3, 2026

**RESOLUTION NO. 5976**

**CWC RECORDS RETENTION POLICY**

**WHEREAS**, one of the purposes of the Catskill Watershed Corporation (CWC) is administration of watershed protection and partnership programs; and

**WHEREAS**, CWC pursuant to its by-laws agreed to comply with New York State Freedom of Information Law and Open Meetings Law; and

**WHEREAS**, both the New York State Freedom of Information Law and the various funding agreements between CWC and the City of New York require CWC to retain certain records for up to seven years; and

**WHEREAS**, the CWC Policy Committee has reviewed and recommends adoption of the CWC Records Retention Policy to ensure compliance with New York State Freedom of Information Law and funding agreements with the City of New York, and to permanently maintain limited records of historical value, for program efficiency, or to assist the public.

**NOW, THEREFORE BE IT RESOLVED**, that the CWC Board of Directors adopts the attached Records Retention Policy, and that the Records Retention Policy shall be further amended from time to time based upon experience and information and as CWC deems necessary.

February 3, 2026

**RESOLUTION NO. 5977**

**CWC 2026 FISCAL YEAR OPERATING FUNDS AGREEMENT BUDGET APPROVAL**

**WHEREAS**, the Catskill Watershed Corporation (CWC) is a not-for-profit local development corporation located in Arkville, in the Town of Middletown, Delaware County; and

**WHEREAS**, the City, as set forth in the Watershed MOA, agreed to fund several watershed protection programs in the West of Hudson Watershed to be administered by CWC; and

**WHEREAS**, pursuant to the Watershed MOA, CWC agreed to serve as program manager and to identify projects and allocate and disburse program funds to each project in accordance with agreements entered into with each identified recipient of the funds, and the City provided funds for CWC's related operational costs (Operating I Agreement); and

**WHEREAS**, pursuant to 2007 and 2017 Filtration Avoidance Determinations and as a requirement of 2010 Water Supply Permit issued by New York State Department of Environmental Conservation, CWC and New York City Department of Environmental Protection (NYCDEP) have entered into subsequent Operating Agreements (Operating Agreements II, III, and IV) whereby the City has provided funding for CWC's operational expenses; and

**WHEREAS**, by Resolution 3755, CWC Board of Directors approved an agreement (Operating Funds V) with New York City Department of Environmental Protection (NYCDEP) for funding of the operation of CWC activities; and

**WHEREAS**, pursuant to the Operating V Agreement, CWC is required to annually submit budget to NYCDEP approved by CWC Board of Directors for expenses to be paid with funds from the Operating V Agreement, including building expenses and stormwater technical assistance position; and

**WHEREAS**, by Resolution 5900 CWC Board of Directors approved a 2026 Operating Budget; and

**WHEREAS**, NYCDEP requested a separate CWC Board approved budget for the Operating Funds V Contract; and

**NOW THEREFORE LET IT BE RESOLVED**, that the CWC Board of Directors approves the Fiscal Year 2026 Operating V budget attached hereto.



**Catskill Watershed Corporation**  
669 County Hwy 38 • Suite 1 • Arkville, NY 12406

Tel: (845) 586-1400  
Fax: (845) 586-1401  
Website: [www.cwconline.org](http://www.cwconline.org)

December 15, 2025

Mr. Aaron Bennett  
NYCEP  
669 County Highway 38, Suite 2  
Arkville, NY 12406

Re: CAT 486 Operating Budget FY 2027

Dear <sup>Aaron</sup>Mr. Bennett:

For the fiscal year 2027 (period 7/1/26 through 6/30/27), the CWC is requesting \$1,330,000.00 in expense funding.

| <u>Account Title</u>         | <u>Budget</u>          | <u>Description</u>                                   |
|------------------------------|------------------------|------------------------------------------------------|
| Salary Expense               | \$ 260,000.00          | Estimate                                             |
| Fringe Benefits              | 160,000.00             | Estimate                                             |
| Occupancy & Interest Exp     | 525,900.00             | Estimate - Maintenance and Property and School Taxes |
| Advertising & Promotion      | 3,500.00               | Estimate - Classified Ads and Annual Report          |
| Office Supplies              | 300.00                 | Estimate                                             |
| Travel                       | 9,500.00               | Estimate - BOD Travel & BOD Luncheons                |
| Insurance                    | 107,500.00             | Estimate - Liability, D&O, Lawyer, Cyber etc.        |
| Professional & Director Fees | 233,000.00             | Estimate - Director Fees & Legal                     |
| Miscellaneous Expense        | 300.00                 | Estimate                                             |
| FY27 Operating Budget        | <u>1,300,000.00</u>    |                                                      |
| FY27 Stormwater Technical    | <u>30,000.00</u>       | Estimate                                             |
| Total                        | <u>\$ 1,330,000.00</u> |                                                      |

|            | <u>FY 27</u>      |                   |                   |                   |                     |
|------------|-------------------|-------------------|-------------------|-------------------|---------------------|
|            | <u>7/1/XX</u>     | <u>10/1/XX</u>    | <u>1/1/XX</u>     | <u>4/1/XX</u>     |                     |
|            | <u>QTR 1</u>      | <u>QTR 2</u>      | <u>QTR 3</u>      | <u>QTR 4</u>      | <u>Total</u>        |
| Operating  | 488,750.00        | 525,000.00        | 183,750.00        | 102,500.00        | 1,300,000.00        |
| Stormwater |                   |                   |                   |                   |                     |
| Tech       | 7,500.00          | 7,500.00          | 7,500.00          | 7,500.00          | 30,000.00           |
| Total      | <u>496,250.00</u> | <u>532,500.00</u> | <u>191,250.00</u> | <u>110,000.00</u> | <u>1,330,000.00</u> |

If you have any questions or concerns, please call me at (845) 586-1400, Ext. 206.

Regards,

James R. Martin, CPA  
Finance Director/Business Manager

February 3, 2026

**AMENDED RESOLUTION NO. 5904**

**AUTHORIZATION FOR CWC TO PROVIDE PARTIAL FUNDING FOR A FULL-TIME SMALL BUSINESS DEVELOPMENT CENTER COUNSELOR**

**WHEREAS**, the Catskill Watershed Corporation (“CWC”) is a not for profit corporation whose purpose as described in its Certificate of Incorporation is, in part, the public purpose of “relieving and reducing adult unemployment, promoting and providing for additional and maximum adult employment, bettering and maintaining adult job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs”; and

**WHEREAS**, the 1997 Watershed Memorandum of Agreement (“MOA”) recognized that “the goals of drinking water protection and economic vitality within the watershed communities are not inconsistent”; and

**WHEREAS**, a need for business plan development, management consultation, business training seminars, workshops; conferences and targeted research in support of small business concerns is an identified need within the West of Hudson Watershed (“WOH”); and

**WHEREAS**, the Small Business Development Center (SBDC) is a network of host institutions which contributes to stability and economic growth by providing management consultation; business training seminars; workshops; conferences and targeted research in support of small business concerns; and

**WHEREAS**, pursuant to Resolution Number 278, on July 27, 1999 the CWC Board of Directors approved the authorization for CWC to act as an Outreach Center of the Mid- Hudson Regional SBDC Program; and

**WHEREAS**, pursuant to Resolution Number 468, on November 27, 2001 the CWC Board of Directors, approved matching funding for a full-time counselor in the amount of Thirty-Two Thousand Dollars (\$32,000.00); and

**WHEREAS**, pursuant to Resolution Number 592, 753, the CWC Board of Directors, approved matching funding for a full-time counselor in the amount of Thirty-Five Thousand Dollars (\$35,000.00); and

**WHEREAS**, pursuant to Resolution Number 1284 CWC Board of Directors approve a one-year in-kind lease to provide office space for the SBDC Outreach Center; and

**WHEREAS**, thereafter on an annual basis and pursuant to Resolution Numbers 903, 1064, 1214, 1487, 1697, 1890, 2026, 2226, 2452, 2625, 2817 and 2963 the CWC Board of Directors approved matching funding for a full-time counselor in the amount of Forty Thousand Dollars (\$40,000.00); and



**WHEREAS**, thereafter on an annual basis and pursuant to Resolution Numbers 3189, 3441, 3692, 3932, 4323, 4629, 5077 and 5500 the CWC Board of Directors approved matching funding for a full-time counselor in the amount of Forty-Five Thousand Dollars (\$45,000.00); and

**WHEREAS**, the Economic Development Committee recommends that CWC enter into a one year contract with Ulster County Community College to provide Fifty Thousand Dollars (\$50,000.00) in matching funds for 2025 so that the Mid-Hudson Small Business Development Center provides counselors to service the West Of Hudson Watershed.

**NOW, THEREFORE BE IT RESOLVED**, the CWC Board authorizes the President and/or the Executive Director to execute a contract for Fifty Thousand Dollars (\$50,000.00) with Ulster County Community College to partially fund the personnel costs of counselors whose territory includes the WHO and provide an in-kind lease for one year to provide office space for the SBDC Outreach Center.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, approval of this resolution by the Board constitutes a preliminary decision under the MOA. The decision will become final without any further action by the Board unless an objection is timely filed with the Watershed Protection and Partnership Council.

February 3, 2026

**RESOLUTION NO. 5978**  
**APPROVAL OF SEASONED HOSPITALITY, LLC**  
**BUSINESS LOAN**

**WHEREAS**, the Catskill Watershed Corporation (CWC) established the REDI Fund Loan Program for the purpose of providing low interest loans to qualified economic development projects in the West of Hudson Watershed to be administered by the CWC in accordance with the Catskill Fund for the Future (CFF) Program Rules; and

**WHEREAS**, Seasoned Hospitality, LLC, have applied for a One Hundred Seventy-Five Thousand Dollar (\$175,000) loan for a term of twenty (20) years, at a rate of four and three hundred seventy-five thousandths of a percent (4.375%), such that the outstanding principal is fully paid on the two hundred fortieth (240<sup>th</sup>) payment date, for the renovation costs, furniture fixtures and equipment, inventory, working capital and soft costs in association with the property located at 654 Main Street, Margaretville, NY; and

**WHEREAS**, pursuant to the CFF Program rules the CWC Staff has reviewed a completed CWC Loan application for Seasoned Hospitality, LLC; and

**WHEREAS**, pursuant to the CFF Program rules the CWC Loan Committee has reviewed an underwriting report for Seasoned Hospitality, LLC; and

**WHEREAS**, the CWC Loan Committee has recommended approval of the CWC Loan application from Seasoned Hospitality, LLC; and

**WHEREAS**, the CWC staff has reviewed and processed this application, and submitted a loan application report to the Board of Directors, attached hereto; and

**WHEREAS**, the Executive Director, pursuant to the CFF Program rules, has evaluated and determined that this loan meets the criteria for a qualified economic development project, said recommendation is attached hereto and made a part hereof; and

**WHEREAS**, pursuant to the CFF Program Contract a condition of CFF loans (and grants) is that the recipient shall comply with all applicable provisions of the New York City Watershed regulations, as well as other applicable laws, rules and regulations; and

**WHEREAS**, prior to closing on this loan, all applicable approvals will have been received by the applicant; and

**WHEREAS**, pursuant to the CFF Program rules only the CWC Board of Directors may make an award from the CFF to an applicant.

**NOW, THEREFORE BE IT RESOLVED**, the CWC Board determines Seasoned Hospitality, LLC. application meets the CWC CFF qualified economic development

criteria and approves of the loan application in the amount of a One Hundred Seventy-Five Thousand Dollars (\$175,000) loan for a term of twenty (20) years, at a rate of four and three hundred seventy-five thousandths of a percent (4.375%), such that the outstanding principal is fully paid on the two hundred fortieth (240<sup>th</sup>) payment date, for the renovation costs, furniture fixtures and equipment, inventory, working capital and soft costs in association with the property located at 654 Main Street, Margaretville, NY; and;

**NOW, THEREFORE BE IT FURTHER RESOLVED**, the CWC staff is authorized and directed to issue a commitment letter informing the borrower of its intention to issue the loan subject to compliance with all applicable provisions of the New York City Watershed regulations as well as other applicable laws, rules and regulations, completion of the necessary documents, the right of objection and staff is directed to develop the loan agreement, promissory notes and other documentation necessary to effectuate this loan in a form agreed upon by CWC.

**NOW, THEREFORE BE IT FURTHER RESOLVED** that upon said approval of loan documentation CWC is authorized to close on said loan and disburse proceeds thereof in accordance with the loan documents.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, approval of an application by the Board constitutes a preliminary decision under the MOA. The decision will become final without any further action by the Board unless an objection is timely filed with the Watershed Protection and Partnership Council.

## **QEDP Evaluation and CWC Staff Recommendation**

**Purpose: To review the CWC Loan Application of Seasoned Hospitality, LLC.**

The Executive Director of the CWC makes the following evaluation concerning a REDI Fund Loan to **Seasoned Hospitality, LLC.** located in the Town of Middletown, NY. Evaluation is based on the Evaluation Criteria established in the Catskill Fund for the Future Program Rules, approved on August 22, 2001 by the CWC Board of Directors.

1. Based on due inquiry to the NYSDEC, the NYCDEP and to the best of CWC's knowledge, the property located at 654 Main Street, Margaretville, NY owned by Seasoned Hospitality LLC is in compliance with all applicable environmental statutes and regulations.
2. Based on due inquiry to the NYSDEC, the NYCDEP and to the best of CWC's knowledge, the property at 654 Main Street, Margaretville, NY is not subject to any enforcement actions by any regulatory agency.
3. (a) To the best of CWC's knowledge, the project is consistent with historic land use patterns, available infrastructure and sensitivity to the need for water quality protection.
  - (i) Seasoned Hospitality, LLC. located 654 Main Street, Margaretville, NY, will operate as a restaurant
  - (ii) The project is located in the Town Middletown .
  - (iii) The project will utilize a WWTP.
  - (iv) The project appears to present no threat to water quality.
  - (v) The project appears to generate no materials with the potential to degrade water quality that are not pretreated prior to release.
  - (vi) Based on NYCDEP the project is not in the 60 day travel time.
  - (vii) There is no impact on Federal or State wetlands.
- (b) The project maintains the character of the Town of Windham.
  - (i) The project is consistent with current zoning.
  - (ii) The project is compatible with surrounding land uses.
  - (iii) The project will not generate excessive traffic.
  - (iv) The project as described is of such magnitude that it does not appear likely to promote secondary growth and therefore requires not additional review of land use plans or infrastructure.
4. The project is consistent with the West of Hudson Economic Development Study, which has been completed.
5. Not applicable.

Catskill Watershed Corporation  
Board Report  
February 3, 2026

**Borrower:** **Seasoned Hospitality LLC**  
**654 Main Street**  
**Margaretville, NY 12455**

REDI-Loan Request: \$175,000  
Rate: 4.375% (5 year adjustable)  
Term: 20 years (1 yr. int. only)  
Amortization: 19 years  
CWC Monthly Payment: \$1,131.57  
Total Monthly Payments: \$1,131.57  
Type: Restaurant  
County: Delaware  
Town: Middletown – V. of Margaretville

**Uses of Funds**

|                 | <b>CWC</b>       | <b>Equity</b>    | <b>Total</b>     |
|-----------------|------------------|------------------|------------------|
| RE Acquisition  | -                | \$185,000        | \$185,000        |
| FF&E            | \$92,000         | -                | \$92,000         |
| Renovation      | \$60,000         | -                | \$60,000         |
| Working Capital | \$10,000         | \$20,000         | \$30,000         |
| Inventory       | \$10,000         | \$10,000         | \$20,000         |
| Soft Costs      | \$3,000          | -                | \$3,000          |
| <b>TOTAL</b>    | <b>\$175,000</b> | <b>\$215,000</b> | <b>\$390,000</b> |

**Debt Service Coverage/Cash Flow/Classification**

|                                     |             |
|-------------------------------------|-------------|
| Proforma Yr. 1                      | 1.98:1      |
| Proforma Yr. 2                      | 4.37:1      |
| Breakeven @ 91.1% of Proforma Yr. 2 | 1.00:1      |
| Collateral Coverage                 | 1.77:1      |
| Net Worth Rating                    | -           |
| Loan Classification                 | <b>IIA-</b> |

**Security:**

- 1<sup>st</sup> Position lien on 654 Main Street, Margaretville, NY; SBL: 306.7-9-14.2 & 306.7-9-14.1
- 1<sup>st</sup> Position lien on furniture, fixtures, equipment, inventory and AR
- Personal Guarantee of Kaitlyn Kulikowski & Thomas Finch
- Cross Guarantee of The Finchnest LLC
- Life Ins. on Kaitlyn Kulikowski & Thomas Finch in the full amount of the loan
- Assignment of Rents and Leases

## **I. STATEMENT OF PURPOSE**

The purpose of this request is to secure financing in the amount of \$175,000. The funding will be used to complete renovations, purchase FF&E, inventory, working capital and soft costs.

## **II. PROJECT OVERVIEW**

Kaitlyn and Thomas purchased the former Summerfields Bar and Grill located at 654 Main Street, Margaretville NY in March 2025 for \$185,000. Due to the building being vacant since 2020 and last updated in 1995 there are several renovation projects which need to be completed. New furniture, fixtures and equipment are needed as well. Below is a list of the renovations needed. They have contracted with Lima Construction Upstate.

- HVAC System
- Hot Water Heater & Plumbing Installation
- Kitchen Floor Demo – Completed
- Kitchen Flooring & Plumbing – In progress
- Tile Kitchen Floor
- Cement Pad for Walk-In Cooler
- Cut & Refinish Bar
- Relocate Woodstove
- Gutter Replacement
- Roof Repair - Completed
- Paint Exterior

The Finchnest will be a casual upscale restaurant offering New American cuisine with global and Cajun influences featuring locally sourced ingredients (menu attached). In addition to dining they will also offer grab and go meals, specialty subs, fresh provisions for home consumption as well as small catering for visitors coming to town or residents looking to host in-house events. The hours of operation are listed below:

**Lunch:** Thursday - Saturday 11:30 - 3:00

**Dinner:** Wednesday - Saturday 4:00 - 9:00

In year two (2) they plan to introduce a full-service butcher counter and in year three (3) they plan to renovate the outdoor pavilion and expand their private event offerings.

### **Marketing Plan:**

The Finchnest will engage local-first marketing through partnerships with farms, schools, and community organizations, have a strong social media presence showcasing behind-the-scenes content, seasonal dishes, and chef storytelling. They will also do collaborative marketing with local inns, Airbnbs, and tourism boards to reach weekend visitors. They plan to have weekly “locals’ night” or family meal packages to build repeat business and community goodwill as well as occasional prix fixe or chef’s tasting menus to showcase creativity and drive higher-margin experiences.

## **III. DESCRIPTION OF PROPERTY**

654 Main Street, Margaretville, NY is a 1 story building built in 1968 and consists of an 1,800 sq ft interior and a 1,400 sq ft covered outdoor pavilion situated on two properties consisting of .13 acres. After renovations are complete, there will be indoor seating of up to 48 people including a private dining space for parties of 12 people. The outdoor covered pavilion can accommodate an additional 25 - 40 people and can host groups of 75 – 100 people in a standing room only setting such as a maker’s market or live music show. There is a small parking lot able to accommodate 8-10 cars with parking

available along Main St. and additional parking lot for 60 cars across the street.

#### IV. MANAGEMENT AND PERSONNEL

**Kaitlyn Kulikowski** - Has spent over fifteen years in hospitality operations, previously working as a training supervisor and manager in several restaurants and event venues including James Beard awarded and Michelin starred businesses. She has managed operations with revenues of up to \$2.5 million annually and was a venue coordinator for weddings featured in the New York Times, Over the Moon, and Carats & Cake.

Kaitlyn will be responsible for front-of-house management, staff recruitment and training, marketing, beverage program and ordering. Human resources, event coordination, A/P, A/R and daily bank deposits

**Thomas Finch** - Originally from New Orleans Tommy brings deep culinary expertise with Cajun roots and global travel influences. He has executed meal services for up to 1,100 guests, was the purchaser for several years for an award-winning restaurant in New Orleans with annual revenues of \$11 million. Most recently he brought annual food cost down by 14% at current restaurant.

Thomas will be the Executive Chef. In addition to this he will be responsible for back-of-house and kitchen management, staff recruitment and training, health, safety and sanitation, food and product purchasing, cost control and inventory management

The Finchest will also hire the following full-time and part-time positions:

| Role            | Employees | Wage        | Hours/week | Weeks/year | Annual Comp |
|-----------------|-----------|-------------|------------|------------|-------------|
| Bartender       | 1         | \$20 + tips | 28         | 45         | \$25,200    |
| Dinner Server   | 1         | \$16 + tips | 28         | 45         | \$20,160    |
| Sous Chef       | 1         | \$24        | 36         | 45         | \$38,880    |
| Dishwasher      | 1         | \$20        | 40         | 45         | \$36,000    |
| Lunch Server    | 1         | \$16 + tips | 21         | 16         | \$5,376     |
| Dinner Server   | 1         | \$16 + tips | 28         | 16         | \$7,168     |
| Patio Bartender | 1         | \$20 + tips | 28         | 16         | \$8,960     |
| Patio Chef      | 1         | \$22        | 36         | 16         | \$12,672    |

#### LOAN CLASSIFICATION: IIA-

#### XI. POSITIVE ATTRIBUTES

- Collateral coverage
- Positive cash flow from proforma projections
- Owners have extensive restaurant experience
- Substantial equity contribution
- Business fills a vacant building on Main Street

#### XII. NEGATIVE ATTRIBUTES

- Proforma Projections
- Negative net worth of the guarantors

**XIII. MITIGATES**

- Collateral coverage
- Owners have extensive restaurant experience
- Substantial equity contribution

**XIV. CONTINGENCIES AND CONDITIONS PRECEDENT**

- Loan will be disbursed in up to four (4) draws



Catskill Watershed Corporation  
Term Sheet

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| Collateral Coverage                 | 1.77:1     |
| Net Worth Rating                    | -          |
| Loan Classification                 | <b>IA+</b> |

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- Life Ins. on Kaitlyn Kulikowski & Thomas Finch in the full amount of the loan
- Assignment of Rents and Leases

## **LUNCH**

### **Starters**

*Soup du Jour 12*

#### ***The Farmer's Salad 13***

*Little Leaf Lettuce, Local Produce,  
Lemon-Thyme Vinaigrette*

#### ***Caesar Salad 15***

*Local Romaine Lettuce, Pressed Eggs,  
Garlic Croutons, Shaved Parmesan*

#### ***Grilled Garden Chopped Salad 15***

*Grilled Garden Veggies,  
Salsa Verde, Dirty Girl Goat Cheese*

*Add Chicken \$8*

*Add Salmon \$10*

*Add Shrimp \$10*

#### ***Chicken Wings 18***

*Buffalo, Garlic Parmesan, or Naked*

### **Entrees**

#### ***Grilled Vegetable Wrap \$15***

*Local Veggies, Avocado, Lettuce, Tomato, Chips*

#### ***Grilled Chicken Sandwich \$18***

*Caramelized Onions, Swiss Cheese, Honey Mustard, Chips*

#### ***Turkey Club \$17***

*Griddled Sourdough, Sliced Turkey, Crispy Bacon,  
Lettuce, Remoulade, Cheddar Cheese, Chips*

#### ***BLT \$16***

*North Country Bacon, Little Leaf Lettuce, Heirloom Tomatoes,  
Truffle Aioli, Everything Bagel Seeds, Chips*

#### ***the finchneſt Wagyu Beef Burger 20***

*Two 3oz. Beef Patties, American Cheese,  
Diced Red Onion, Lettuce & Tomato on  
Potato Bun, Lemon Pepper Fries*

## **DINNER**

### **Starters**

*Soup du Jour 12*

#### ***The Farmer's Salad 13***

*Little Leaf Lettuce, Local Produce,*

*Lemon-Thyme Vinaigrette*

**Caesar Salad 15**

*Local Romaine Lettuce, Pressed Eggs,  
Garlic Croutons, Shaved Parmesan*

**Grilled Garden Chopped Salad 15**

*Grilled Garden Veggies,  
Salsa Verde, Dirty Girl Goat Cheese*

**Tuna Crudo 21**

*Coconut-Lime Sushi Rice, Chopped Kimchi,  
Cucumber, Sesame, Spicy Ponzu*

For the Table

**Chicken Karaage 26**

*Japanese Fried Chicken, Sesame,  
Sweet Soy, Cucumber*

**Chicken Wings 18**

*Buffalo, Garlic Parmesan, or Naked*

**Baby Back Ribs 21**

*Apple Wood Smoked Pork Ribs, Cracklin's  
Sweet & Spicy BBQ Sauce*

**Braised Beef Short Rib Bao Bun 21**

*Steamed Buns, Asian Style Short Ribs,  
Cabbage, TomKat's, Crispy Wontons*

**Mussels & Frites 21**

*Coconut Curried Vegetables, PEI Mussels,  
Lemon Pepper Fries*

Entrees

**Seared Salmon 38**

*Grilled Bok Choy, Summer Corn, Mushrooms, Soybeans,  
Cilantro, Shishito-Garlic Chili Oil*

**Strapponi Pasta 32**

*Torn House Made Pasta, Baby Tomatoes,  
Grilled Garden Vegetables, Burrata, Truffles*

**Crispy Whole Beaverkill Trout 36**

*Sweet Chili Glazed Brussels Sprouts,  
Baby Heirloom Tomatoes*

**Grilled Shrimp Tacos 32**

*Jumbo Gulf Shrimp, Avocado Mash,  
Jalapeno, Spicy Aioli, Cotija Cheese  
House Made Corn Tortillas*

**Grilled 12oz Ribeye 44**

*Buttery Potatoes with Garden Dill, Onions, Mushrooms, Bacon Demi-Glace*

**the finchneſt Wagyu Beef Burger 20**

*Two 3oz. Beef Patties, American Cheese,  
Diced Red Onion, Lettuce & Tomato on  
Potato Bun, Lemon Pepper Fries*

**Dessert**

*Brown Butter Chocolate Chip Cookies \$10*

*Oreo Beignets \$10*



