



STATE OF NEW YORK
Authorities Budget Office

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October 1, 2013

Mr. Louis Giardino
Chairman and Chief Executive Officer
Joseph Davis State Park Local Development Corporation
Lewiston Town Hall
1375 Ridge Road
P.O. Box 330
Lewiston, NY 14092

Dear Chairman Giardino and Directors of the Joseph Davis State Park Local Development Corporation:

The **Joseph Davis State Park Local Development Corporation** failed to file Annual and Audit Reports for the fiscal years ending December 31, 2011 and December 31, 2012 and a Budget Report for the fiscal year ending December 31, 2013. As a result, the Joseph Davis State Park Local Development Corporation was included on published lists of state and local authorities that are out of compliance with state law. These lists were released by the Authorities Budget Office (ABO) in July 2012, January 2013, and July 2013.

On February 27, 2013, the ABO sent a letter compelling the board of directors and chief executive officer to justify the authority's persistent failure to meet the reporting requirements of sections 2800, 2801, and 2802 of Public Authorities Law. In your response dated March 4, 2013 you stated "Please let me know how you feel I should proceed and I will be glad to comply." The ABO responded in a March 5, 2013 email to you providing instructions on how to file and offering assistance if needed.

As of October 1, 2013 the Joseph Davis State Park Local Development Corporation remains out of compliance with the public disclosure, reporting and corporate governance provisions of Public Authorities Law. In addition, our records indicate that the board has failed to meet its statutory obligation to participate in mandatory training that focuses on the governance, accountability and ethical responsibilities of directors. Accordingly, pursuant to its powers under Section 6(2)(f) of Public Authorities Law, the ABO is sending this official letter of censure to the board of directors of the Joseph Davis State Park Local Development Corporation.

As a public authority, the Joseph Davis State Park Local Development Corporation is expected to be timely and transparent with its financial reporting and to be accountable to the public. This letter of censure is the result of the board's collective failure to take appropriate corrective action when the authority was previously warned that it was out of compliance. Those warnings constitute reasonable evidence that the board and the authority's management were made aware of this situation. The fact you continue to ignore your legal obligations is unacceptable. This behavior demonstrates a fundamental misunderstanding of your fiduciary responsibilities and is a serious violation of your duty as a director or officer of this authority.

This letter is being made part of the public record. Disclosure of this censure letter may be required by federal securities law, should the authority finance debt in the future. Furthermore, should the board of directors and the chief executive officer fail to bring the Joseph Davis State Park Local Development Corporation into compliance, the ABO may take additional steps, including initiating legal action, to access the records, books, and financial documents of the authority.

Sincerely,

David Kidera
Director

cc: Neil Nolf, Board Member
Richard Haight, Board Member
Paul Hutchins, Board Member
Gary Catlin, Board Member
William Hilts, Board Member

Steven L. Reiter, Supervisor, Town of Lewiston
Assemblyman John Ceretto
Senator George D. Maziarz