

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION

February 23, 2017

Meeting Minutes

CALL TO ORDER

Chair Devin Morgan called to order the meeting of the OCCRC at 9:00 a.m. at the offices located at 189 Main Street, Suite 500, Oneonta, NY. Voting members present were Devin Morgan, Jeff Lord, Craig Gelbsman, Sarah Harvey, Bob Hanft, Rick Hulse and Jim Salisbury.

Also in attendance were staff members Sandy Mathes and Joe Hughes; agency counsel Joe Scott and Kurt Schulte. Also present was Patrick Doyle of Doyle Consulting.

MEETING MINUTES

Minutes from the January 2017 meeting were presented to the Board. Mr. Gelbsman moved to accept the minutes. Mr. Salisbury seconded the motion and the minutes were accepted by unanimous voice vote.

TREASURER'S REPORT

Ms. Horvath presented the current financials to the Board, noting that there was nothing remarkable in this month's reports. Mr. Salisbury moved to approve. Mr. Gelbsman seconded and the motion passed by unanimous voice vote.

BILLS TO BE PAID

Mr. Hughes presented the bills to be paid. Mr. Gelbsman moved to approve the Bills to be Paid. Mr. Hulse seconded, and the motion was passed by unanimous voice vote.

CEO's REPORT

Please refer to the February 23, 2017, COIDA meeting minutes for a summary of the joint IDA/CRC CEO's report presented by Mr. Mathes on this day.

REPORT OF THE COMMITTEES

Audit and Finance Committee, Governance Committee and Project Committee

Joint Report with the February 2017 COIDA Board meeting.

MOTIONS and RESOLUTIONS

Adopt 2016 Measurement Report

Mr. Morgan presented the Measurement Report for the OCCRC to the Board. The report provides a written assessment of the Agency's efforts to accomplish its goals and objectives outline in the adopted COIDA Mission Statement and to identify proactive positive actions for continuous improvement in areas where these goals and objectives have not been fully realized. Mr. Hulse moved to approve the report. Mr. Salisbury seconded and the motion passed by unanimous voice vote.

Adopt 2016 Investment Report

Mr. Morgan presented the 2016 Investment Report to the Board stating that the report was an annual reporting requiring to the state. Mr. Morgan informed the Board the report is reviewed by the IDA's auditors. Mr. Gelbsman made a motion to approve the report. Mr. Salisbury seconded and the motion passed by unanimous voice vote.

Adopt 2016 Procurement Report

Mr. Morgan presented the 2016 Procurement Report to the Board stating that the report was an annual reporting requirement to the state. Mr. Morgan informed the Board the report is reviewed by the IDA's auditors. Mr. Hulse made a motion to approve the report. Mr. Lord seconded and the motion passed by unanimous voice vote.

Springbrook Project

Mr. Scott presented the Springbrook Resolution approving the modification of the description of the Springbrook Project. Mr. Scott emphasized to the Board the the terms of the bond remain the same. Mr. Salisbury made a motion to approve. Mr. Lord seconded and the motion passed by unanimous voice vote.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS

There was no new business.

ADJOURNMENT

There being no further business, Mr. Hanft moved to adjourn the meeting at 9:07 a.m., Mr. Salisbury seconded and the meeting was adjourned.

The next meeting of the OCCRC Board will take place on March 23, 2017, immediately following the COIDA Board meeting, at 189 Main Street, Oneonta NY.