

## **OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**

**DRAFT March 3, 2016 SUBJECT TO BOARD APPROVAL**

### **Annual Meeting Minutes**

#### **CALL TO ORDER**

Chair Joseph Bernier called to order the annual meeting of OCCRC at 9:10 a.m. at the COIDA offices located at 189 Main Street, Suite 500, Oneonta, NY. Voting members present were Joseph Bernier, Craig Gelbsman, Robert Hanft, Hugh Henderson, James Jordan, Rick Hulse, and James Salisbury. Dude, you forgot Devin again!

Also in attendance were staff members Sandy Mathes, Elizabeth Horvath, Dawn Rivers, and Joseph Hughes; agency counsel A. Joseph Scott; and guests Len Carson, Wayne Treffeisen, and Al Colone.

#### **ELECTION OF OFFICERS**

The housekeeping resolution, including election of officers was presented to the Board by Mr. Scott. Notable changes were Mr. Hanft declining to stand for reelection and Mr. Gelbsman asking to be removed from Finance Committee and asking to be put on Governance Committee.

#### **HOUSEKEEPING RESOLUTION**

Mr. Scott presented the Annual Housekeeping Resolution 2016 to the Board, which included the election of officers as follows:

Devin Morgan, Chairman  
James M. Jordan, Vice Chairman  
Joseph A. Bernier, Secretary  
Craig Gelbsman, Assistant Secretary  
Jeffrey C. Lord, Treasurer

After a brief discussion, Mr. Hanft moved to approve the resolution. Mr. Jordan seconded and the motion carried unanimously by roll call vote (8 yes, 0 no, 0 abstentions)

#### **MEETING MINUTES**

Minutes from the February 26, 2016 annual meeting were presented to the Board by Mr. Morgan. Mr. Bernier moved to accept the minutes as written. Mr. Jordan seconded the motion and the minutes were accepted by unanimous voice vote.

#### **TREASURER'S REPORT and BILLS TO BE PAID**

Ms. Horvath presented the current financials to the Board, noting that there was nothing new in this month's reports. Mr. Salisbury moved to approve. Mr. Bernier seconded and the motion

passed by unanimous voice vote. Ms. Horvath also presented the bills to be paid, making note of Mr. Mathes' contract expense. Mr. Salisbury moved to approve the Bills to be Paid. Mr. Jordan seconded, and the motion was passed by unanimous voice vote.

## **CEO's REPORT**

Please refer to the March 3, 2016, COIDA annual 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 and Project Committee**

Joint Report with the March 3, 2016 COIDA Board meeting.

## **MOTIONS and RESOLUTIONS**

### Approve Investment Report

Ms. Horvath presented the Investment Report, Mr. Salisbury moved to approve the report. Mr. Jordan seconded and the motion passed by unanimous voice vote.

### Approve Procurement Report

Ms. Horvath presented the Procurement Report. Mr. Bernier moved to approve the report. Mr. Salisbury seconded and the motion passed by unanimous voice vote.

### Springbrook Public Hearing Resolution

Mr. Mathes discussed with the Board Springbrook's application for a \$10.5 million bond. The bond would be used for construction of new, and the renovation of current, residential and office buildings. Mr. Scott presented a resolution authorizing Ms. Horvath to schedule a public hearing concerning the project once a complete application has been received. Mr. Salisbury moved to approve the resolution. Mr. Henderson 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. Morgan moved to adjourn the meeting at 9:44 a.m., Mr. Salisbury seconded and the meeting was adjourned. The next annual meeting of the OCCRC Board will take place on February 2017, at a time, date and place to be determined.