

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

April 14, 2016

Meeting Minutes

CALL TO ORDER

Chair Devin Morgan called to order the meeting of COIDA at 8:53 a.m. at the COIDA offices located at 189 Main Street, Suite 500, Oneonta, NY. Voting members present were Craig Gelbsman, Jeff Lord, Rick Hulse, Hugh Henderson, and Devin Morgan.

Also in attendance were staff members Sandy Mathes, Elizabeth Horvath, Joe Hughes, and Dawn Rivers; agency counsel Kurt Schulte; and guest Patrick Doyle.

MEETING MINUTES

The Chair presented the Minutes from the March 24, 2016 meeting of COIDA to the Board. Mr. Gelbsman moved to approve the minutes. Mr. Hulse seconded and the motion passed by unanimous voice vote.

BILLS & COMMUNICATIONS

Mrs. Horvath presented the Bills to be Paid. Mr. Hulse moved to approve. Mr. Lord seconded and the motion passed by unanimous voice vote.

MOTIONS AND RESOLUTIONS

IOXUS Lease

IOXUS's 1-year lease renewal was proposed beginning April 1, 2016, for the first 6 months at \$7,500/month and the remaining 6 months at \$12,500/month. Mr. Gelbsman moved to approve. Mr. Hulse seconded and the motion passed by unanimous voice vote.

TIGR Grant

Clark Patterson Lee would be hired to prepare Otsego Now's TIGR grant application by April 29, 2016. The cost of their services would not exceed \$24,000. Mr. Hulse moved to approve. Mr. Gelbsman seconded and the motion passed by unanimous voice vote.

Cancel April 28, 2016 COIDA Board Meeting

Mr. Hulse moved to approve. Mr. Lord seconded and the motion passed by unanimous voice vote.

SUSPENSION OF MEETING

At 8:57 Mr. Hulse moved to suspend the IDA meeting, in order to allow the OCCRC board to meet while a quorum existed. Mr. Lord seconded and the motion passed by unanimous voice vote.

RESUMPTION OF MEETING

Mr. Hulse moved for the IDA to come back into session at 9:01. Mr. Henderson seconded and the motion passed by unanimous voice vote. Mr. Gelbsman left the meeting at this point.

TREASURER'S REPORT

Mr. Lord presented the financial reports. There was nothing remarkable in the reports. Mr. Lord notified the Board of the addition of including forecasting statements and burn rate analysis moving forward. As there was no quorum, the board did not vote to approve the financials.

COMMITTEE REPORTS

Audit and Finance Committee

The Audit and Finance Committee met on April 14, 2016. In addition to discussing YTD financials and the forecast report, Ms. Horvath noted that the committee will recommend that the board vote to create a reserve against Enviro Energy's loan, and informed the board of a suitor for Larry's Custom Meats.

Project Committee

The Project Committee met on April 14, 2016. Joint report with the Project Committee Meeting of the COIDA and OCCRC.

CEO's REPORT

Mr. Mathes updated the Board on the following matters:

- IEDC's FED Forum in Washington, DC
- Planning a public CFA event with the City of Oneonta

Workforce Training Center Report

Ms. Rivers updated the Board on the following matters:

- Patrick Doyle

NEW BUSINESS

No new business.

OLD BUSINESS

No old business.

ADJOURNMENT

There being no further business, Mr. Morgan motioned to adjourn the meeting at 9:27 a.m., Mr. Lord seconded, and the meeting was adjourned.

The next meeting of the COIDA Board will take place on May 26th, 2016, at 8:00am at the Cooperstown Distillery, Railroad Avenue, Cooperstown.