

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

October 22, 2015

Meeting Minutes

CALL TO ORDER

Chair Robert Hanft called to order the meeting of COIDA at 8:02 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, Len Marsh, Devin Morgan, and James Salisbury. Mr. Gelbsman left the meeting at 8:32 a.m.

Also in attendance were staff members Sandy Mathes, Elizabeth Horvath, and Dawn Rivers.

MEETING MINUTES

The Chair presented the Minutes from the September 24, 2015 meeting of COIDA to the Board. Mr. Bernier moved to approve the minutes. Mr. Gelbsman seconded and the motion passed by unanimous voice vote.

TREASURER'S REPORT

Ms. Horvath presented the financial reports to the Board in Mr. Lord's absence. There was nothing remarkable in the financial reports. Ms. Horvath reviewed the bookkeeping consequences of the TRC and CompDirect write-offs. Chair Hanft moved to accept the Treasurer's Report and Mr. Bernier seconded the motion. The Board accepted the Treasurer's Report by unanimous voice vote.

BILLS TO BE PAID, PAYROLL REPORT and LOAN REPORT

Ms. Horvath presented the Bills to be Paid to the Board, drawing the attention of the Members to the addition of another checking account that would be used for payments connected with the IDA's Community Development Block Grants. After some discussion, Mr. Salisbury moved to pay the bills. Mr. Bernier seconded and the motion was approved unanimously by voice vote.

Ms. Horvath then presented the Loan Report, which generated a great deal of discussion; however, the Board took no action on any of the matters under discussion.

COMMITTEE REPORTS

Audit and Finance Committee

The Board reviewed the minutes of the Audit and Finance Committee meeting, which took place on October 8, 2015. Ms. Horvath reminded the Board that she would review the budget with them later in the meeting.

Governance Committee

The Governance Committee met on October 1, 2015 and Mr. Bernier reported that the Committee discussed numerous policies that should be undertaken by the IDA. The actions recommended by the Committee for Board approval would be reviewed later in the agenda.

CEO's REPORT

Mr. Mathes updated the Board on the following matters:

- MV500 submission
- Workforce Training Center
- Cooperstown Plan
- Ommegang
- Southern Tier East membership
- Market Street feasibility study
- Broadband
- Richfield matters
- City of Oneonta

DIRECTOR'S REPORT

Ms. Rivers updated the Board on the following matters:

- Launch and Open House recap
- Status of Training Center classes
- New York Central Mutual
- Employer outreach/off-cycle funding search

MOTIONS AND RESOLUTIONS

Approval of 2016 Budget

Ms. Horvath presented the proposed 2016 budget. There was considerable discussion about various revenue and income items in the budget, about various categories of expenditures, and about several suggestions for amendments to the budget. Mr. Bernier move to approve the

budget, as amended. Mr. Jordan seconded, and the motion to approve the budget passed by unanimous voice vote.

Adoption of New Measurement Report

Ms. Horvath reported that the Governance Committee, after reviewing the inadequacies of the current Measurement Report model used by the IDA, recommended the IDA adopt the form currently in use by the Cayuga County IDA. Mr. Salisbury so moved. Mr. Bernier seconded, and the motion carried unanimously by voice vote.

Pinnacle HR Contract

Ms. Horvath reported that the Governance Committee reviewed the proposal from Pinnacle HR to help establish HR policies and procedures for the IDA and the CRC, and recommended Board approve engagement of Pinnacle for those stated purposes. Mr. Bernier so moved, Mr. Marsh seconded the motion and the motion was approved by unanimous voice vote.

Approval of Temp Hire and Ads for Administrative Director Position

The Governance Committee authorized advertising for a replacement for Joshua Fitch, former Administrative Director for the IDA, and the hiring of a temporary administrative assistant during the process of replacing Mr. Fitch. The Governance Committee authorized the staff to do so, planning to seek ratification from the full Board at today's meeting. Mr. Salisbury moved to ratify the Governance Committee authorization. Mr. Henderson seconded, and the motion was approved by unanimous voice vote.

Strategic Planning Retreat

Ms. Horvath advised the Board that the Strategic Planning Retreat has been scheduled for November 19th from 8:00 am through noon at a location to be determined. This would also require that the November Board meeting be rescheduled. After considerable discussion, the Board decided that its next meeting would be held on November 17th at 8:00 am.

OLD BUSINESS

Chair Hanft enquired about the status of the IDA's D&O insurance. Ms. Horvath advised the board that she had been in communication with the IDA's insurance agent and was awaiting a quote; Ms. Horvath will present the findings to the Audit Committee when it next meets.

Mr. Jordan enquired about the status of Michael Spagnola's deposition. Ms. Horvath advised him that Mr. Spagnola was recently deposed and, per Christian Soller, will communicate a repayment plan to the IDA within a week's time.

Mr. Jordan enquired about the status of the PILOT application submitted by Monticello Wind Farm. Mr. Mathes advised him that Monticello Wind Farm had not yet submitted a complete application and, until they do so, he and Ms. Horvath have nothing to evaluate or upon which to perform due diligence.

NEW BUSINESS

Mr. Marsh informed the board that his term would be ending in December and that he planned to step down from the Board at that time. Mr. Mathes expressed the sense of the Board that Mr. Marsh had served exceptionally on the Board and that his contributions would be sorely missed. Chair Hanft noted that the Board needs to assemble a group of names to submit to the Chair of the County Legislature as suggestions to replace Mr. Marsh.

ADJOURNMENT

The next meeting of the COIDA Board will take place on November 17, 2015 at 8 a.m. at 189 Main Street, Oneonta, NY. There being no further business, at 9:52 a.m., the meeting was adjourned.