

# **COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY**

**November 17, 2015**

## **Meeting Minutes**

### **CALL TO ORDER**

Chair Robert Hanft called to order the meeting of COIDA at 8:00 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, and Devin Morgan.

Also in attendance were staff members Sandy Mathes, Elizabeth Horvath, and Dawn Rivers; and agency counsel A. Joseph Scott and Kurt Schulte.

### **MEETING MINUTES**

The Chair presented the Minutes from the October 22, 2015 meeting of COIDA to the Board. Mr. Bernier moved to approve the minutes. Mr. Jordan 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 advised the Board that the budgets of both the IDA and the CRC were filed well in advance of the October 31, 2015 deadline.

### **BILLS TO BE PAID, PAYROLL REPORT and LOAN REPORT**

Ms. Horvath presented the Bills to be Paid to the Board. After some discussion, Mr. Bernier moved to pay the bills. Mr. Henderson seconded and the motion was approved unanimously by voice vote.

Ms. Horvath then presented the Loan Report, noting minimal changes from last month's report. The Board took no action.

## **COMMITTEE REPORTS**

### **Audit and Finance Committee**

The Audit and Finance Committee met on November 12, 2015. Ms. Horvath reported on the following matters discussed at the Audit Committee meeting:

- Four Corners Energy solar presentation
- Update on CompDirect USA
- Status of IOXUS lease

### **CEO's REPORT**

Mr. Mathes updated the Board on the following matters:

- Oneonta Business Park
- Hartwick Center for Craft Food and Beverage/Matt's Brewery
- County Strategic Plan
- Hotel Water Park feasibility study

### **DIRECTOR'S REPORT**

Ms. Rivers updated the Board on the following matters:

- New York Central Mutual
- Business outreach efforts
- Trainee recruitment
- Community colleges

## **MOTIONS AND RESOLUTIONS**

### Approve Hire of Administrative Director

Ms. Horvath described for the Board the interview and vetting process undertaken by staff in order to replace Administrative Director Joshua Fitch. She then proposed to hire Joseph Hughes, who is currently working temporarily in that position. Her proposal was to hire him at \$15/hour and \$250/month (\$3,000 annually) to be contributed to his health insurance premiums, and with three weeks of paid time off, one week available immediately and the second two weeks available after three months' employment. Mr. Gelbsman so moved, Mr. Marsh seconded, and the motion was approved by unanimous voice vote.

### D&O Insurance Policy Increase

Ms. Horvath reported that Mr. Hughes researched D&O insurance policies purchased by other IDAs around the state, and that the Audit Committee reviewed the results of that research during

its meeting earlier this month. The Audit Committee recommended increasing D&O coverage for the Otsego IDA to \$4 million. The Board briefly discussed the relative merits of a \$4 million policy and a \$5 million policy. Mr. Gelbsman moved to increase the IDA's D&O insurance to \$5 million. Mr. Marsh seconded the motion, which was then approved by unanimous voice vote.

#### Four Corners Energy Rates Comparisons

Mr. Horvath reported that Four Corners Energy made a presentation on electricity and natural gas rate comparisons to the Audit Committee. The Audit Committee recommends that the Board purchase its electricity from Constellation and its natural gas from Blue Rock Energy. After some discussion, Mr. Bernier moved to adopt the Audit Committee recommendation for a period of one year. Mr. Morgan seconded the motion. The Board approved the motion by unanimous voice vote.

#### Northern Eagle Update

Mr. Scott gave the Board an update on the status of the Northern Eagle PILOT. Counsel for Northern Eagle has advised Mr. Scott that they have completed reviewing the documents with George Allen. Mr. Scott anticipates being able to close on the PILOT some time in December. In addition, Mr. Allen contacted Ms. Horvath to request that the PILOT schedule be revised to reflect the construction schedule. After considerable discussion, the Board requested that Mr. Scott discuss further with Northern Eagle.

### **UNFINISHED BUSINESS**

There was no unfinished business.

### **NEW BUSINESS**

There was no new business.

### **ADJOURNMENT**

The next meeting of the COIDA Board will take place on December 17, 2015 at 8:00 a.m. at 189 Main Street, Oneonta, NY. There being no further business, at 9:15 a.m., the meeting was adjourned.