

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION

December 17, 2015

Meeting Minutes

CALL TO ORDER

Chair Joseph Bernier called to order the meeting of OCCRC at 10:28 a.m. at the corporation's offices located at 189 Main Street, Suite 500, Oneonta, NY. Voting members present were Joseph Bernier, Craig Gelbsman, Robert Hanft, Hugh Henderson, James Jordan, Jeffrey Lord, Len Marsh, and James Salisbury.

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

MEETING MINUTES

Minutes from the November 17, 2015 meeting were presented to the Board. 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

Mr. Lord presented the current financials to the Board, noting that there was nothing new in this month's reports. Ms. Horvath presented two bills to be paid. Mr. Bernier moved to approve the financials. Mr. Salisbury seconded the motion and the Board approved the Treasurer's Report and the Bills to be Paid by unanimous voice vote.

CEO's REPORT

Chair Bernier suspended the CEO's Report.

MOTIONS and RESOLUTIONS

Mathes Contract

Chair Bernier moved to approve the same contract with Mr. Mathes as was approved by the IDA Board. Mr. Salisbury seconded, and the motion was approved by unanimous voice vote.

Money Transfer

Ms. Horvath recommended that the Board authorize the transfer of \$400,000 from its account into the IDA checking account to cover Project related expenses with respect to the Richfield Springs comprehensive plan and the Cooperstown comprehensive plan. The transfer would cover \$40,000 on the Richfield Springs project and \$50,000 on the Cooperstown project that have already been spent, plus funds that are expected to be spent on those two projects through 2016.

There was considerable discussion among the Board members about the best way to effect the transfer while simultaneously generating records that would be approved by the IDA's auditors. Finally, Chair Bernier moved to transfer \$400,000 from the CRC account into the IDA account, pending the advice of the IDA's auditors and/or CFO For Hire on how best to do so. Mr. Salisbury seconded the motion and the Board approved the motion by unanimous voice vote.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS

There was no new business.

ADJOURNMENT

The next meeting of the OCCRC Board will take place on January 28, 2016, immediately following the meeting of the COIDA. There being no further business, at 10:41 a.m., the meeting was adjourned.