

## COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

**DRAFT** April 27 2017 **SUBJECT TO BOARD APPROVAL**

### Meeting Minutes

#### CALL TO ORDER

Chair Devin Morgan called to order the monthly meeting of COIDA at 8:05 a.m. at the COIDA offices located at 189 Main Street, Suite 500, Oneonta, NY. Voting members present were Devin Morgan, Jeff Lord, Craig Gelbsman, Sarah Harvey, Cheryl Robinson, Rick Hulse and Jim Salisbury.

Also in attendance were staff members Sandy Mathes, Elizabeth Horvath and Corey Miglianti; and agency counsel Kurt Schulte. Also present were Patrick Doyle of Doyle Consulting, and Chris Martell of Hodgson Russ.

#### MEETING MINUTES

The Chair presented the minutes from the March 2017 meeting to the Board. Mr. Gelbsman moved to approve the minutes. Mr. Salisbury seconded and the motion passed by unanimous voice vote.

#### Chairman's Remarks

Mr. Morgan noted that the system of regular, detailed committee meetings followed by detailed meeting minutes distributed to the entire board seems to be working well, to keep board members informed and to streamline meetings. Mr. Morgan also mentioned Ms. Horvath's transition, thanking her for her work and commenting that 2017 will be a year of change for Otsego Now.

#### TREASURER'S REPORT

Mr. Lord presented the financial reports. Mr. Hulse moved to approve the financials. Mr. Salisbury seconded and the motion passed by unanimous voice vote. The group also examined burn rate calculations and projections, which are now a regular point of discussion at Audit Committee.

#### BILLS TO BE PAID

Ms. Horvath then presented the Bills to be Paid. Mr. Hulse moved to approve the Bills to be Paid. Mr. Salisbury seconded and the motion passed by unanimous voice vote. Mr. Morgan noted that, as bills are examined by Audit Committee, and new expenses related to new contracts or exceptional bills must be approved by the full Board, the Board agenda could be amended. Ultimately, the Board decided that both Bills to be Paid, and the Audit Committee report, will be addressed as items in the Treasurer's Report going forward.

## **COMMITTEE REPORTS**

### **Governance Committee**

Mr. Hulse presented the Governance Committee minutes. There were no questions and no action was taken.

### **Project Committee**

Mr. Mathes presented the Project Committee minutes. Brief discussions around board members as project leads on the project tracker. Mr. Mathes also discussed next steps with the Oneonta comp plan and rail yards SEQR, indicating that contracts are active and he intends for both Delaware and Elan to attend May's committee meeting to brief new board members concerning activities across the next several months. Brief discussion around next steps with the workforce summit, and around a developer's URI application concerning a water park. Mr. Hulse indicated a desire to have the developer attend May's committee meeting to answer questions. No action was taken.

### **Reorganization Committee**

Ms. Robinson presented the Reorganization Committee minutes. Brief discussion around the burn rate and public/private model. No action was taken.

## **CEO's REPORT**

Mr. Mathes updated the Board on the following matters:

- CFA portal opening; Mr. Mathes meeting with Mike Reese of MVREDC on May 2 to discuss URIs, reallocated CFA money from failed projects, and CFAs.
- Progress with KCG's architect, working on the F&BIC and Oneonta garage project. Working on determining City debt levels and solutions.
- Update on dealings with the PSC and NYSEG.
- Discussion of the upcoming food & beverage conference in Albany as well as the workforce-oriented annual NYS EDC meeting in Cooperstown.

## **MOTIONS AND RESOLUTIONS**

### OYSA and Sinks

Jim Salisbury made a motion to approve OYSA replacing sinks on the soccer property, at a cost of approximately \$4,000: should Otsego Now terminate the use agreement before five years is up, Otsego Now will reimburse OYSA for a portion of that expense as outlined in the agreement. Ms. Harvey seconded and the motion passed.

### Larry's Custom Meats

Mr. Salisbury made a motion to accept a payment of principal only (no accrued interest, no late charges) on the Larry's note, subject to the following conditions being satisfied: (1) receipt of a signed purchase contract, (2) written indication of intention of job retention, and (3) evidence that all other economic development lenders (but not the lead bank) will accept the same principal-only payments on their notes. Mr. Lord seconded and the motion passed.

### **New and Unfinished Business**

Mr. Hulse recognized the long and valued service that Hugh Henderson provided to the IDA and to the County as a whole, and expressed sadness at his passing. Senator Seward to recognize Mr. Henderson at the annual meeting May 4<sup>th</sup>.

### **Meeting Suspension**

The IDA meeting was suspended from 9:10 am until 9:12 am. No action was taken.

### **Executive Session**

At 9:12 am, Ms. Robinson made a motion to enter into executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:03pm, for the following reasons: To discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. The motion was seconded by Mr. Hulse and approved by all members present.

No action was taken during executive session.

At 9:47 am, Mr. Hulse made a motion to enter back into public session; Ms. Robinson seconded, and all members present approved.

### **Motion**

Ms. Robinson made a motion to approve up to \$50,000 in expenses to hire an executive search firm. Mr. Hulse seconded and the motion passed.

Upcoming Board Meetings

Governance Committee – 5/4 following the annual meeting, Northern Eagle

Reorganization Committee – 5/1 and 5/15 @ 8:00 a.m. in Oneonta, NY

Audit Committee – 5/11 @ 7:30 a.m. in Oneonta, NY

Project Committee – 5/18 @ 7:30 a.m. in Oneonta, NY

Board Meeting – 5/25 @ 8:00 a.m. in Oneonta, NY

**ADJOURNMENT**

**There being no further business, Mr. Hulse moved to adjourn the meeting at 9:50 a.m., Ms. Harvey seconded, and the meeting was adjourned.**

The next meeting of the COIDA Board will take place on May 25, 2017, at 8:00 a.m., at 189 Main Street, Oneonta NY.