

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**

**AUDIT & FINANCE COMMITTEE
MARCH 13TH, 2025
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:00 am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Committee members present included:

Andrew Marietta (v)
Patricia Kennedy (v)

Jeffrey Lord

Absent Committee Member(s): Craig Gelbsman

Also, in attendance:

BOARD

Cheryl Robinson (v)
David Rowley
Blake Elliott
Tim Johnson (v)*
Tom Armao

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Jordan Allen, **Administrative Assistant**

(v) – virtual

* - arrived after start of meeting

REVIEW OF FINANCIALS

J. Lord asked for an update on the non – interest bearing County loan and grant reimbursement of approximately \$733,000 from the EDA. J. Zakrevsky stated that the County loan agreement of \$600,000 was signed yesterday. Within a couple of weeks, the loan payment should be received. J. Zakrevsky hopes the IDA will be funded soon with the grant reimbursement. He was told by the project engineer with IT being reviewed at a higher level, it's bound to be accepted under the Executive Orders. J. Zakrevsky mentioned a Federal Single Audit will be conducted sometime after tax season with an additional cost of \$3,500. The single audit will be done by Mostert, Manzanero & Scott and will start when the agency's 2024 financial audit is complete.

NEW AND UNFINISHED BUSINESS

There was no New/Unfinished business in this meeting.

ADJOURNMENT

There being no further business to discuss, the Audit & Finance committee meeting was adjourned at 8:11 am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is April 10th, 2025.