

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

**AUDIT & FINANCE COMMITTEE
JANUARY 9TH, 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:

Jeffrey Lord (v)

Patricia Kennedy

Craig Gelbsman*

Andrew Marietta (v)

Absent Committee Member(s): Tim Johnson & Tom Armao

Also, in attendance:

BOARD

Cheryl Robinson (v)

David Rowley

Blake Elliott (v)

STAFF

Jody Zakrevsky, **CEO**

Meaghan Remillard, **Director of Finance and Administration**

Jordan Allen, **Administrative Assistant**

Kurt Schulte, **Agency Counsel (v)**

(v) – virtual

* - arrived after start of meeting

REVIEW OF FINANCIALS

M. Remillard stated that the agency has 5 CD's. The agency was short on cash flow, which required one CD to be pulled out early. The CD was from Community Bank with the shortest term and lowest interest rate. J. Zakrevsky states that EDA has been behind in sending out the first reimbursement for the Richfield Springs Project.

EXECUTIVE SESSION

D. Rowley made a motion to enter executive session with board members only, under the Public Officers Law, Article 7, Open Meetings Law Section 105, for the following reasons: To discuss proposed acquisition, sale, or lease of property. J. Lord seconded the motion, and it was approved by all board members present. The board entered executive session at 8:11 am.

J. Lord made a motion to exit executive session at 8:27 am. The motion was seconded by D. Rowley and approved by the remaining members present. No action was taken.

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 8:28 am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is February 6th, 2025.