

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

**AUDIT & FINANCE COMMITTEE
FEBRUARY 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)*

Jeffrey Lord (v)

Absent Committee Member(s): Patricia Kennedy, Craig Gelbsman

Also, in attendance:

BOARD

Cheryl Robinson (v)

David Rowley

Tim Johnson (v)

Tom Armao

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

J. Lord stated that he had some questions regarding when the IDA would receive the County appropriation, the status of the County's 0% interest loan of \$600,000, and if there was an update on the grant reimbursement funding for Richfield Springs submissions. J. Zakrevsky states that the county board approved the \$225,000 at its February 5th meeting, Allen Barnes of the County Administrator's office sent an email explaining the check should arrive by February 14th. J. Zakrevsky states that he attended an IGA meeting on February 11th for the County's approval of the 0% interest loan, but they didn't have a quorum. The County is trying to reschedule the IGA meeting for next week. It would then need to go before the County's Administration Committee and then the full board on March 5th. Before the Committee Meeting, J. Zakrevsky forwarded two emails regarding an update on the EDA grant reimbursement funding for Richfield Springs submissions. The first email is from Linda Cruz-Carnall, Regional Director explaining EDA has been working hard to ensure compliance with all Executive Orders, no date certain on expecting reimbursement funds. The second email from EDA's project manager Andy Ye stating the disbursement is still waiting the final signature.

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 8:16 am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is March 13, 2025.