

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

**AUDIT & FINANCE COMMITTEE
APRIL 10TH, 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

Patricia Kennedy(v)

Craig Gelbsman (v)

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**

(v) – virtual

REVIEW OF FINANCIALS

When asked for an update on the EDA grant reimbursement, J. Zakrevsky stated that the check was processed and should be received any day now. J. Zakrevsky stated that all three draw down request were put into one check, with an approximate total of \$733,000. A. Marietta gave a brief update on the county loan funds, with hope of \$600, 000 being sent out in the next day or so. D. Rowley had a question regarding a maturity rate timeline for CD's and CD rates. The CRC has two CD's, and the IDA has one CD. Also, J. Lord stated that bond rates are up and down right now.

NEW AND UNFINISHED BUSINESS

C. Robinson asked whether additional steps in terms of communication have been taken regarding the Oneonta Theatre. M. Remillard stated she emailed Hodgson Ross after the March board meeting and hasn't heard back. Moving forward, M. Remillard advised she will circle back with Hodgson Russ and try to set up a conference call with them and J. Lord. C. Robinson will receive an update once M. Remillard receives a response.

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 May 8, 2025.