

Cheryl Robinson, Chair * **David Rowley**, Vice Chair * **Jeffrey Lord**, Treasurer * **Tom Armao**, Secretary
Craig Gelbsman * **Patricia Kennedy** * **Andrew Marietta** * **James Seward**

Jody Zakrevsky, CEO * **Joseph Scott**, Bond Counsel * **Kurt Schulte**, Counsel * **Meaghan Marino**, Dir. of Finance and Administration *
Tammy Graves, Marketing Coordinator * **Nasim Vargha**, Administrative Assistant

The Mission of Otsego Now is to transform Otsego County's economy so that it can provide a prosperous livelihood for all its residents by attracting and retaining business investment from established and growing firms that will bring high-paying skilled jobs to our community.

COIDA BOARD AGENDA THURSDAY, DECEMBER 28TH, 2023

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
 - October 26th, 2023 – COIDA Meeting Minutes
 - November 9th and December 14th - Audit & Finance Committee Meeting Minutes
 - November 9th and December 14th - Project Committee Meeting Minutes
 - December 14th – Governance Committee Meeting Minutes
- REPORT OF THE AUDIT & FINANCE COMMITTEE AND TREASURER
- BILLS AND COMMUNICATIONS
- REPORT OF THE PROJECTS COMMITTEE
- NEW AND UNFINISHED BUSINESS
 - AMENDED APPROVING RESOLUTION FOR SKYLINE HOSPITALITY LLC PROJECT
 - RESOLUTION INCREASING SALARY OF DIRECTOR OF FINANCE AND ADMINISTRATION
- PUBLIC COMMENT PERIOD
- EXECUTIVE SESSION (IF NEEDED)
- ADJOURNMENT

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

OCTOBER 26th, 2023

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson, called to order the meeting of COIDA at 8:01am. M. Marino conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Jeffrey Lord
Andrew Marietta*

David Rowley
Tom Armao
Craig Gelbsman

Absent Board Member(s): Patricia Kennedy, James Seward

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Nasim Vargha **Administrative Assistant**
Kurt Schulte, **Agency Counsel (v)**
Joseph Scott, **Bond Counsel (v)**

(v) – virtual and did not count toward the voting quorum

* - arrived after start of meeting

CHAIR'S REMARKS

C. Robinson welcomed fellow board members and staff to the October board meeting and moved immediately onto the agenda.

MEETING MINUTES

C. Robinson presented the meeting minutes from July 27th, 2023 COIDA board meeting. She also presented the July 13th, August 10th, September 14th, and October 12th Audit & Finance Committee meeting minutes as well as the July 13th, August 10th, September 14th, and October 12th Project Committee minutes. Board members were given a copy of the minutes prior to the meeting for review.

D. Rowley made a motion to approve the meeting minutes. The motion was seconded by J. Lord and was approved by the remaining members present.

COMMITTEE REPORTS

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on October 12th, 2023. J. Lord, Chair of the Committee, referred board members to the meeting minutes that they received the day before.
- ❖ Governance Committee – The Governance Committee meeting was held on August 10th, 2023. The Governance Committee meets quarterly, and the next meeting will take place on December 14th, 2023.
- ❖ Projects Committee – The Projects Committee meeting was held on October 12th, 2023. T. Armao referred board members to the draft meeting minutes that they received the day before. J. Zakrevsky gave a brief report of his recent activities.

BILLS & COMMUNICATIONS

C. Robinson reviewed the bills and communications. There was nothing out of the ordinary.

T. Armao made a motion to approve the payment of bills. J. Lord seconded the motion, and it was approved by the remaining members.

NEW BUSINESS / UNFINISHED BUSINESS

Dates for November and December Board Meetings: M. Marino noted that the November board meeting would fall on Thanksgiving so will most likely be cancelled. She added that if a board meeting is necessary, it could be held on November 30th. The December board meeting would fall on the 28th and may conflict with Christmas plans. C. Robinson suggested to keep the December meeting scheduled and cancel the November meeting.

Adoption of 2024 COIDA Budget: J. Zakrevsky explained that one document was a budget that M. Marino had made, and the other was the four-year plan that is required for PARIS reports. The board then had a brief discussion regarding the annual County appropriation.

J. Lord made a motion to approve the 2024 COIDA budget. D. Rowley seconded the motion, and it was approved by the remaining members.

RESOLUTIONS

There were no Resolutions for this meeting.

PUBLIC COMMENT

There were no Public Comments for this meeting.

ADJOURNMENT

D. Rowley made a motion to adjourn the meeting of the IDA board at 8:23am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting/Governance Committee Meeting – November 9th
- COIDA/OCCRC Board Meeting – TBD

***All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta, NY. 13820, unless otherwise specified.**

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

**AUDIT & FINANCE COMMITTEE
NOVEMBER 9TH, 2023
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:03am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Jeffrey Lord
David Rowley

Patricia Kennedy*
Tom Armao

Absent Member(s): Craig Gelbsman, Andrew Marietta, James Seward, Cheryl Robinson

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**

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

Nasim Vargha, **Administrative Assistant**

* - arrived after start of meeting

CHAIR'S COMMENTS

J. Lord, Chair of the Audit & Finance Committee, moved immediately into the agenda.

REVIEW OF FINANCIALS

J. Lord discussed the possibility of investing more money and the benefits of doing so. The board then discussed the County's annual appropriation and how it would affect a cash flow analysis. J. Lord also asked if investment in a CD would need to be approved by the board and J. Zakrevsky explained that it could be done in-house.

NEW AND UNFINISHED BUSINESS

There was no New/Unfinished Business for this meeting.

ADJOURNMENT

There being no further business to discuss, the Audit & Finance committee meeting was adjourned at 8:18am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is December 14th, 2023 at 8:00am.

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

**AUDIT & FINANCE COMMITTEE
DECEMBER 14TH, 2023
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:03am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Jeffrey Lord
Cheryl Robinson
James Seward (v)

David Rowley
Andrew Marietta (v)

Absent Member(s): Craig Gelbsman, Patricia Kennedy, Tom Armao

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**

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

Nasim Vargha, **Administrative Assistant**

(v) – virtual and did not count toward the voting quorum

CHAIR'S COMMENTS

J. Lord, Chair of the Audit & Finance Committee, moved immediately into the agenda.

REVIEW OF FINANCIALS

J. Lord reviewed the YTD financials. J. Zakrevsky noted that the budget does not reflect the \$200,000 that is expected from the Skyline Hospitality PILOT.

NEW AND UNFINISHED BUSINESS

Discussion of CDs: M. Marino explained that she met with J. Lord and J. Zakrevsky and they decided to move \$235,000 from the money market account at NBT Bank to a CD. At Community Bank \$350,000 will be moved from the OCCRC account into a CD under the OCCRC name.

Hiring Lawson Surveying and Mapping: J. Zakrevsky discussed hiring Lawson Surveying and Mapping to survey about 3.5-acres in the Oneonta Rail Yards. The board then discussed the location of the plot and getting an easement to still use the road if the plot is sold.

Hodgson Russ Bill: J. Lord reported that the staff had received a bill from Hodgson Russ LLP for the sum of two years of services. J. Zakrevsky explained that he only wanted to pay for the services within the calendar year because they did not send any invoices in 2022. J. Lord emphasized that Hodgson Russ should be sending quarterly invoices. C. Robinson added that there should be an agreement on what happens if invoices are not sent in a timely manner.

ADJOURNMENT

There being no further business to discuss, the Audit & Finance committee meeting was adjourned at 8:35am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is January 11th, 2024 at 8:00am.

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

**PROJECTS COMMITTEE
NOVEMBER 9th, 2023
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Projects Committee meeting was called to order at 8:18am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Tom Armao
Jeffrey Lord

Patricia Kennedy
David Rowley

Absent member(s): James Seward, Andrew Marietta, Craig Gelbsman, Cheryl Robinson

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

CHAIR'S REMARKS

Projects Chair, T. Armao, moved immediately into the agenda.

CEO REPORT OF PROJECTS

Oneonta Rail Yards: J. Zakrevsky reported that he received a release form from Gorick Construction, but he wants to revisit it because it releases them from any liability. The board also discussed the possibility of selling 50 feet of land in the railyards to Ed May. E. May plans on putting a roadway in. The board talked more in depth about the location of the plot and how it would affect access to the road.

Richfield Springs: J. Zakrevsky reported that he is still waiting for a response from DEC regarding the revised plans from Keystone Associates. He also submitted the revisions of Amendments 2 and 3 to EDA.

Norbut Solar: J. Zakrevsky noted that he has a meeting planned with Norbut Solar to discuss their DCF model.

Microenterprise Grant: M. Marino explained that the County has approved the list of recipients for the 2023 Microenterprise Grant.

NEW/UNFINISHED BUSINESS

There was no New/Unfinished Business for the meeting.

ADJOURNMENT

There being no further business to discuss, the Projects Committee meeting was adjourned at 9:00am.

UPCOMING MEETING SCHEDULE

The next Projects Committee meeting will be held on December 14th, 2023, at 8:00am.

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

**PROJECTS COMMITTEE
DECEMBER 14th, 2023
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Projects Committee meeting was called to order at 8:35am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

James Seward (v)
David Rowley
Cheryl Robinson

Jeffrey Lord
Andrew Marietta (v)**

Absent members: Craig Gelbsman, Patricia Kennedy, Tom Armao

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

(v) – virtual

** - left before end of meeting

CHAIR'S REMARKS

Projects Chair, T. Armao, was absent so J. Seward moved immediately into the agenda.

CEO REPORT OF PROJECTS

Oneonta Rail Yards: J. Zakrevsky reported that he received an estimated cost of \$36,000 from Richard Brimmer to put stone down on the unpaved part of Roundhouse Road. He will go out to bid on this project in February. The board discussed the quality of the road and the easement with Lutz Feed to use the road.

Norbut Solar: J. Zakrevsky explained that he met with Norbut Solar and they negotiated a PILOT agreement. The board discussed the PILOT in more detail.

2024 County Appropriation: J. Zakrevsky reported that the County has approved the IDA's request for \$200,000 in annual appropriation.

J. Zakrevsky then recapped some of his other recent activities that were outlined in his Director's Report.

NEW/UNFINISHED BUSINESS

There was no New/Unfinished Business for the meeting.

ADJOURNMENT

There being no further business to discuss, the Projects Committee meeting was adjourned at 9:03am.

UPCOMING MEETING SCHEDULE

The next Projects Committee meeting will be held on January 11th, 2024 at 8:00am.

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

**GOVERNANCE COMMITTEE
DECEMBER 14TH, 2023
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Governance Committee meeting was called to order at 9:03am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

David Rowley
Jeffrey Lord

Cheryl Robinson
James Seward (v)

Absent member(s): Patricia Kennedy, Craig Gelbsman, Andrew Marietta, Tom Armao

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

(v) – virtual

CHAIR'S COMMENTS

Governance Committee Chair, Andrew Marietta, was absent so D. Rowley led the meeting.

NEW / UNFINISHED BUSINESS

There was no New/Unfinished Business for this meeting.

ADJOURNMENT

There being no further business to discuss, the Governance Committee meeting was adjourned at 9:04am.

UPCOMING MEETING SCHEDULE

The next Governance Committee meeting will be held on January 11th, 2024 at 8:00am.

COIDA EXPENSES
12/14/2023 - 12/27/2023

Vendor	Amount Due	Due Date	Reimbursable?	Notes
Barton & Loguidice	\$513			grant admin service
Hodgson Russ	\$28,823.82			professional services
Melex	\$4,116.67	1-Jan		january rent
Spectrum	\$39.99	22-Dec		cade phones
Spectrum	\$299.95	31-Dec		otsego now wifi and voice
The Hartford	\$378.00	1-Jan		fire insurance

COIDA TOTAL	\$34,171.43
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OCCRC EXPENSES

Vendor	Amount Due	Due Date	Reimbursable?	Notes
Philadelphia Insurance	\$3,385.00	2-Jan		Flexi Plus Five

COIDA - PAID

Vendor	Amount Due	Date Paid	Reimbursable?	Notes
Spectrum	\$39.99	21-Nov		cade phones
Barton & Loguidice	\$570.00	27-Nov		grand admin services
Edie Halstead	\$459.00	27-Nov		office cleaning july/august
Fox Hollow Nursery	\$395.00	27-Nov		mow field 1 & 2, mow cemetery
Melex	\$4,116.67	27-Nov		december rent
Paperkite	\$250.00	27-Nov		website maintenance
Spectrum	\$299.95	27-Nov		otsego now wifi and phones
AmTrust	\$897	14-Dec		workers' comp
BST	\$1,210	14-Dec		december accounting fees
First Bankcard	\$79	14-Dec		Southern Tier Industry Summit registration and gotomeeting subscription
Great America	\$174.83	14-Dec		copier agreement and insurance
ISD	\$89.50	14-Dec		microsoft monthly email exchange
Keystone	\$11,231.70	14-Dec		additional engineering services for RS
NYSEG HQ	\$451.46	14-Dec		189 main st utilities
NYSEG PF	\$148.38	14-Dec		PF street lighting
Oneonta City School District	\$29,840.96	14-Dec		Advanced Bio. school tax
Otsego County	\$4,374.30	14-Dec		Advanced Bio. county tax
Town of Milford	\$3,340.20	14-Dec		Advanced Bio. town tax

COIDA DEPOSITS
10/25/2023 - 12/27/2023

Vendor	Amount	Date of Deposit	Notes
Advanced Biotech	\$37,555.46	12-Dec	2023 tax bill
Apple Converting	\$5,000	8-Dec	november rent
CADE	\$1,050	8-Dec	december rent
CADE	\$1,050	8-Nov	november rent
Foothills	\$1,666.67	15-Nov	november loan repayment
Foothills	\$1,666.67	18-Dec	december loan repayment
IOXUS	\$6,250.00	1-Nov	october rent
IOXUS	\$6,250.00	27-Nov	november rent
OCCRC	\$42,905.00	18-Dec	bond admin fees
Southern Tier 8	\$100.00	6-Nov	november rent
Southern Tier 8	\$100.00	29-Nov	december rent

TOTAL	\$103,593.80
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**SECOND AMENDED APPROVING RESOLUTION
SKYLINE HOSPITALITY LLC PROJECT**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the offices of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on December 28, 2023 at 8:00 o’clock, a.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairman
David Rowley	Vice Chairman
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member
James L. Seward	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Nasim Vargha	Administrative Assistant
Kurt Schulte, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 1223-_____

RESOLUTION AMENDING A RESOLUTION ENTITLED “RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR SKYLINE HOSPITALITY LLC (THE “COMPANY”).”

WHEREAS, County of Otsego Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 252 of the 1973 Laws of New York, as amended, constituting Section 910-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, on May 28, 2020, the members of the Agency adopted a resolution (the “Initial Approving Resolution”) entitled “Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Plug Power Inc.” (the “Company”); and

WHEREAS, on April 27, 2023, the members of the Agency adopted an amended resolution (the “First Amended Approving Resolution,” and collectively with the Initial Approving Resolution, the “Approving Resolution”) entitled “Resolution Amending a Resolution Entitled ‘Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Skyline Hospitality LLC.’” (the “Company”); and

WHEREAS, subsequent to the adoption of the First Amended Approving Resolution, the Agency has been notified that the Project cost has further increased; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Approving Resolution, is hereby amended to include the following recital clauses:

“WHEREAS, in December, 2023, the Agency received a request from the Company (the “Request”) requesting certain amendments to the Application with respect to the Project, including revised Project costs, which revised Project costs were not expected to increase the amount of Financial Assistance requested from the Agency by more than \$100,000; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency is required, among other things, to hold a public hearing pursuant to Section 859-a of the Act with respect to granting any Financial Assistance of more than \$100,000; and

WHEREAS, pursuant to the First Amended Approving Resolution, the Agency approved the following amounts of Financial Assistance for the Project:

- (A) Approximately \$650,000 of sales tax exemptions;
- (B) Approximately \$153,750 of mortgage recording tax exemptions;
and
- (C) Approximately \$292,536.06 of real property tax exemptions; and

WHEREAS, it is the Agency’s understanding that the amounts of Financial Assistance set forth above are not expected to increase by more than \$100,000, collectively; and”

Section 2. The Agency hereby amends Section 3(D) of the Approving Resolution to read as follows:

“(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$23,400,000;”

Section 3. The Agency hereby amends Section 3(L) of the Approving Resolution to read as follows:

“(L) Pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) that the Project, as supplemented by the Amended Application and the Request, constitutes a “Type II” action within the meaning of the SEQR Act.”

Section 4. The Agency hereby determines that the Agency is not required to hold a second supplemental Public Hearing with respect to the Project because the Financial Assistance set forth on Exhibit A of this Resolution has not increased by more than \$100,000 from the amounts approved by the First Amended Approving Resolution.

Section 5. Exhibit A of the Approving Resolution is hereby amended as reflected in the attached Exhibit A to this Resolution.

Section 6. Except as amended by this Resolution, the Approving Resolution, including the Exhibits attached thereto, shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 7. All action taken by the Chairman or the Chief Executive Officer of the Agency in connection with the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Robinson	VOTING	_____
David Rowley	VOTING	_____
Jeffrey C. Lord	VOTING	_____
Tom Armao	VOTING	_____
Craig Gelbsman	VOTING	_____
Patricia Kennedy	VOTING	_____
Andrew Marietta	VOTING	_____
James L. Seward	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF OTSEGO)

I, the undersigned Secretary of the County of Otsego Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 28, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of December, 2023.

Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Otsego County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There are no existing jobs on the Project site and therefore this Project will not retain existing jobs at the Project site.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project involves the development of an undeveloped site and it will result in the creation of 14 FTE workers, 9 part-time workers and 10 seasonal workers.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$650,000 of sales tax exemptions, approximately \$153,750 of mortgage recording tax exemptions and approximately \$292,536.06 of real property tax exemptions (from Cost Benefit Analysis) [the actual amount of the value of such tax exemptions to not exceed \$100,000 in the aggregate of such estimates].
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$23,400,000
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project involves the development of an undeveloped site, so there will be new tax revenue generated by the Company and made available to the local taxing jurisdictions.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	This Project will assist in promoting the tourism industry in Otsego County.

8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company has estimated that some of the construction jobs will be regional labor.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The customers of the Project Facility will be people from outside the area.
10.	Located in a highly distressed census tract	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is not located in a highly distressed census tract, as defined in the IDA statute.
11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will promote tourism in Otsego County.
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.

RESOLUTION AUTHORIZING AN INCREASE IN SALARY FOR THE DIRECTOR OF FINANCE AND ADMINISTRATION

WHEREAS, the Chief Executive Officer has reviewed the position of the Director of Finance and Administration and compared her duties and responsibilities to other IDAs in New York State and with those of Southern Tier 8; and

WHEREAS, the Chief Executive Officer has made certain recommendations about a salary increase for the Director of Finance and Administration and made those recommendations known to the Board of Directors of the County of Otsego Industrial Development Agency; and

WHEREAS, the Director of Finance and Administration has not had a salary increase since 2020 now, therefor be it

RESOLVED, that the Board of Directors hereby concurs with the recommendation of the Chief Executive Officer and raises the Director of Finance and Administration salary to \$55,341 effective January 1, 2024.