

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

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

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:01am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

David Rowley
Andrew Marietta*

Tom Armao
James Seward (v)

Absent Member(s): Craig Gelbsman, Cheryl Robinson, Jeffrey Lord, Patricia Kennedy

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Tammy Graves, **Marketing Coordinator (v)**
Nasim Vargha, **Administrative Assistant**

GUESTS

Larry Frigault, **Town of Richfield (v)**

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

* - arrived after start of meeting

CHAIR'S COMMENTS

J. Lord, Chair of the Audit & Finance Committee, was absent so A. Marietta led the meeting. He moved immediately into the agenda.

MEETING MINUTES

A.Marietta noted that, due to a lack of quorum, the July 13th meeting minutes and the August 10th meeting minutes could not be approved.

PAYMENT OF BILLS

A.Marietta reviewed the bills and deposits made since the August Audit & Finance committee meeting. Committee members received a report of the expenses and deposits prior to the meeting to review. Most of the bills presented were normal operating expenses for the agency. Due to a lack of quorum, the payment of bills outside of normal operating expenses could not be approved.

REVIEW OF FINANCIALS

J. Zakrevsky reported that he had met with the County Administrator regarding the annual appropriation request. The County Administrator said he had made a mistake with the request range but would still support an increase in the IDA's budget. A. Marietta noted that the County is in a sound financial position, so it would make sense for the budget to be increased for 2024. The original request was for \$449,000.

A. Marietta asked if there were any updates on the family entertainment center project and J. Zakrevsky reported that a revised application has been submitted. A. Marietta asked if it would impact the annual budget, and J. Zakrevsky replied that it would not be included in the annual budget. The annual budget should be approved in October.

D. Rowley asked if there had been any follow-up conversations with the City of Oneonta regarding the IDA assisting the City with the parking garage situation. T. Armao expressed doubt that they wanted assistance.

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 8:13am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is October 12th, 2023 at 8:00am.