

**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.