COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

JULY 24th, 2025

MEETING MINUTES

CALL TO ORDER

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

Cheryl Robinson
Tim Johnson **(v)***
Tom Armao
Blake Elliott
David Rowley
Andrew Marietta
Patricia Kennedy

Absent Board Members(s): Jeffrey Lord & Craig Gelbsman

Also, in attendance:

STAFF
Jody Zakrevsky, **CEO**
Meaghan Remillard, **Dir. of Finance and Administration**
Jordan Allen, **Administrative Assistant**

GUEST
Chris Canada, **Bond Counsel (v)****
Rick Manzardo, **Vecino Group (v)****

(v) - virtual
* - joined after start of meeting
** - left before end of meeting

CHAIR'S REMARKS

Chair, C. Robinson, welcomed fellow board members and staff to the July meetings, moving immediately onto the agenda.

MEETING MINUTES

C. Robinson presented the meeting minutes from the April 24, 2025, COIDA board meeting and July 10th Audit & Finance Committee Meeting Minutes and Project Committee Meeting Minutes. Board members were given a copy of the minutes prior to the meeting for review.

C. Robinson made a motion to approve the meeting minutes. The motion was seconded by T. Armao and was approved by the remaining members present.

COMMITTEE REPORTS

- Audit & Finance – The Audit & Finance Committee meeting was held on July 10th, 2025. M. Remillard stated the long list of bills was due to the fact there hasn't been a board meeting since May. She explained the NYSEG $274,778.28 bill was for the construction of a gas line in the Richfield Springs Business Park.
- Governance Committee – The Governance Committee meeting was held on April 10th, 2025. The Governance Committee meets quarterly, and the next meeting will take place on August 14th, 2025.
- Projects Committee – The Projects Committee meeting was held on July 10th, 2025. T. Armao, Chair of the Committee let the draft minutes stand as the report.

BILLS & COMMUNICATIONS

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

NEW BUSINESS / UNFINISHED BUSINESS

Amended Approving Resolution for their Project Vecino Group New York, LLC: R. Manzardo, from Vecino Group stated that the time frame has been shifted back 12 months and formally requested a time extension. With no following questions, C. Robinson made a motion to approve the Resolution. The motion was seconded by P. Kennedy, and it was approved by the remaining members present.

Resolution Authorizing Sale of Property Located in the Richfield Springs Business Park: C. Robinson made a motion to approve the Resolution. The motion was seconded by D. Rowley, and it was approved by the remaining members present.

EXECUTIVE SESSION

C. Robinson made a motion to enter executive session with committee members only, under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:43 am for the following reasons: To discuss personnel matters. P. Kennedy seconded the motion, and it was approved by all board members present. The committee entered executive session at 8:43 am.

There was No Action Taken.

The committee exited executive session at 9:03 am

RESOLUTIONS

AMENDED APPROVING RESOLUTION
VECINO GROUP NEW YORK, 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 July 24, 2025 at 8:00 o'clock a.m., local time.

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

PRESENT:

Cheryl Robinson	Chair
David Rowley	Vice Chair
Tom Armao	Secretary
Patricia Kennedy	Member
Andrew Marietta	Member
Tim Johnson	Member
Blake Elliott	Member

ABSENT:

Jeffrey Lord, Treasurer	Craig Gelbsman, Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Marino	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Cheryl Robinson, seconded by David Rowley, to wit:

Resolution No. 0725-__

RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR VECINO GROUP NEW YORK, 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in July, 2024, Vecino Group New York, LLC, a Missouri limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.17 acre parcel of land located at 217 Main Street (Tax Map No. 115.17-1-52.00) in the Village of Cooperstown, Town of Otsego, Otsego County, New York (the "Land"), together with an existing building located thereon (the "Existing Facility"), (2) the demolition of the Existing Facility and the construction on the Land of an approximately three-story, 45,000 square foot building (the "New Facility") (the Existing Facility and the New Facility being collectively referred to as the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as an approximately 50 unit multifamily affordable housing development and other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, on September 26, 2024, the members of the Agency adopted a resolution (the "Approving Resolution") entitled "Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Vecino Group New York, LLC (the "Company")"; and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency was informed that the time frames outlined in the Approving Resolution were no longer feasible due to the lack of tax credit award and, therefore, is requesting the Agency to amend the Approving Resolution to reflect updated time frames (collectively, the "Amendment");

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

Section 1. Based upon an examination of the Amendment, the Agency hereby determines that since compliance by the Agency with the Amendment does not result in the Agency providing more than $100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Amendment.

Section 2. The recital clauses to the Approving Resolution are hereby amended to include the following recital clauses:

> "WHEREAS, on or about March 28, 2025, the Agency was notified that the time frames for the completion of the Project need to be extended; and
>
> WHEREAS, pursuant to the Amendment, Exhibit A of the Approving Resolution needs to be revised;"

Section 3. Exhibit A of the Approving Resolution is hereby amended as reflected in the attached Exhibit A to this Resolution.

Section 4. Except as amended by this Resolution, the Approving Resolution, as amended shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 5. 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	YES
David Rowley	VOTING	YES
Jeffrey C. Lord	VOTING	ABSENT
Tom Armao	VOTING	YES
Craig Gelbsman	VOTING	ABSENT
Patricia Kennedy	VOTING	YES
Andrew Marietta	VOTING	YES
Tim Johnson	VOTING	VIRTUAL
Blake Elliott	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

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 County of Otsego, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	☐ Yes	☑ No	The Project will not retain existing jobs.
2.	Creation of new permanent jobs	☑ Yes	☐ No	3 full time equivalent new jobs at the Project Facility by June, 2029.
3.	Estimated value of tax exemptions	☑ Yes	☐ No	Approximately $800,000 of sales and use tax exemptions. Approximately $142,500 of mortgage recording tax exemptions. Approximately $2,082,610 in Real Property Tax Exemptions.
4.	Private sector investment	☑ Yes	☐ No	$23,800,000 at the Project Facility by June, 2029.
5.	Likelihood of project being accomplished in a timely fashion	☑ Yes	☐ No	High likelihood of the Project being completed in a timely manner.
6.	Extent of new revenue provided to local taxing jurisdictions	☑ Yes	☐ No	The Project will result in increased revenues to the local taxing jurisdictions.
7.	Any additional public benefits	☑ Yes	☐ No	The Project will provide capital improvements to a parcel that has been underutilized for several years.
8.	Local labor construction jobs	☑ Yes	☐ No	The Company will make an effort to use local labor during construction.
9.	Regional wealth creation (% of sales/customers outside of the County)	☐ Yes	☐ No	N/A.
10.	Located in a highly distressed census tract	☐ Yes	☐ No	N/A.
11.	Alignment with local planning and development efforts	☑ Yes	☐ No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	☑ Yes	☐ No	The Project site is located in an urban setting with sidewalks.

13.	Elimination or reduction of blight	☑ Yes	☐ No	The Project site is currently vacant and unsuitable for occupancy
14.	Proximity/support of regional tourism attractions/facilities	☐ Yes	☐ No	N/A.
15.	Local or County official support	☑ Yes	☐ No	The Project has local and County support.
16.	Building or site has historic designation	☐ Yes	☑ No	There is no historic designation.
17.	Provides brownfield remediation	☐ Yes	☑ No	No brownfields present.

RESOLUTION AUTHORIZING SALE OF PROPERTY LOCATED IN THE RICHFIELD SPRINGS BUSINESS PARK

A regular meeting of County of Otsego Industrial Development Agency (the "Agency") was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on October 24, 2024 at 8:00 o'clock, a.m., local time.

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

PRESENT:

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

ABSENT:

Jeffrey Lord, Treasurer	Craig Gelbsman, Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Marino	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by Cheryl Robinson, seconded by Patricia Kennedy, to wit:

Resolution No. ___

RESOLUTION AUTHORIZING THE SALE OF PROPERTY LOCATED IN THE VILLAGE OF RICHFIELD SPRINGS, OTSEGO COUNTY, NEW YORK AND THE EXECUTION BY COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY OF CERTAIN DOCUMENTS IN CONNECTION WITH SUCH SALE.

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 manufacturing, warehousing, research, commercial 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, reconstruct, renovate and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency is currently the fee title owner of approximately 3.65 acres of certain real property (being part of Tax Map Nos. 24.00-1-18.31 and 24.00-1-37.00) located within the Richfield Springs Business Park at Elm Street Extension – Lot 1 in the Village of Richfield Springs, Town of Richfield, Otsego County, New York (the "Property"); and

WHEREAS, the Agency has been approached by Crystal Mountain Properties, LLC (the "Purchaser") to purchase the Property from the Agency; and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the "PAL"), and the Agency's Property Disposition Policy and Property Acquisition Policy, an appraisal of the Property was obtained by the Agency (the "Appraisal"); and

WHEREAS, the appraised value of the Property as specified in the Appraisal is $55,000 (copies of the Appraisal are on file with the Agency); and

WHEREAS, the Agency and the Purchaser are currently negotiating an agreement for the purchase and sale of the Property (the "Purchase Contract"), which Purchase Contract shall provide for the conveyance of the Property from the Agency to the Purchaser (the "Disposition") for an expected purchase price of $55,000; and

WHEREAS, in connection with the Disposition, the Agency desires to comply with the requirements imposed by certain subsections of the Public Authorities Law of the State of New York, as amended (the "PAL") and the Agency's Property Disposition Policy; and

WHEREAS, the Property will be conveyed by the Agency through the execution and delivery of a deed (the "Deed" and together with the Purchase Contract, the "Conveyance Documents");

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), it appears that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, an explanatory statement pursuant to Section 2897(6)(d)(i)(B) of the PAL is not required to be filed in connection with the Disposition; and

WHEREAS, the Agency wishes to authorize the Disposition and the actions contemplated by the Conveyance Documents;

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

Section 1. The Agency hereby determines that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Appraisal was obtained by the Agency, pursuant to which the Property was appraised at $55,000;

(C) Based on the Appraisal, the expected purchase price of the Property of $55,000 represents fair market value for the Property;

(D) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

Section 3. In consequence of the foregoing, and subject to the approval of the form of the Conveyance Documents by Agency counsel, the Agency hereby determines to: (A) convey the Property to the Purchaser according to the terms of the Conveyance Documents and (B) execute the Conveyance Documents.

Section 4. The Agency is hereby authorized to convey the Property to the Purchaser pursuant to the Conveyance Documents and to do all things necessary and appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Chairperson, Vice Chairperson and the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Conveyance Documents and the other documents related thereto, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson, Vice Chairperson or the Chief Executive Officer shall approve, the execution thereof by the Chairperson, Vice Chairperson or the Chief Executive Officer to constitute conclusive evidence of such approval.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Conveyance Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Conveyance Documents binding upon the Agency.

Section 7. 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	YES
David Rowley	VOTING	YES
Jeffrey C. Lord	VOTING	ABSENT
Tom Armao	VOTING	YES
Craig Gelbsman	VOTING	ABSENT
Patricia Kennedy	VOTING	YES
Andrew Marietta	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

EXECUTIVE SESSION

C. Robinson made a motion to enter executive session with committee members only, under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:06 am for the following reasons: To discuss proposed acquisition, sale or lease of property. P. Kennedy seconded the motion, and it was approved by all board members present. The committee entered executive session at 8:06 am.

There was No Action Taken.

The committee exited executive session at 8:28 am

PUBLIC COMMENT

There were no Public Comments for this meeting.

ADJOURNMENT

C. Robinson made a motion to adjourn the meeting of the IDA board at 9:03 am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Governance Committee Projects / Projects Committee Meeting – **August 14th, 2025**
- COIDA/OCCRC Board Meeting – **August 28th, 2025**

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