

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

SEPTEMBER 25th, 2025

MEETING MINUTES

CALL TO ORDER

Vice Chair, D. Rowley, called to order the meeting of COIDA at 8:00 am. M. Remillard conducted roll call and determined there was a quorum. Voting members present included:

Jeffrey Lord
Tim Johnson
Craig Gelbsman*
Patricia Kennedy

David Rowley
Andrew Marietta(v)*
Tom Armao

Absent Board Member(s): Blake Elliot & Cheryl Robinson

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Terel Marshburn, **Economic Development Director**
Meaghan Remillard, **Dir. of Finance and Administration**
Jordan Allen, **Administrative Assistant**

(v) - virtual

* - arrived after start of meeting

MEETING MINUTES

D. Rowley presented the meeting minutes from the July 24, 2025, COIDA board meeting and September 11th 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. J. Lord noted a few corrections that had been made to the online packets.

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 September 11th, 2025. J. Lord, Chair of the Committee, referred board members to the draft of the meeting minutes that had been provided to them.
- Governance Committee – The Governance Committee meeting was held on August 14th, 2025. The Governance Committee meets quarterly, and the next meeting will take place on December 11th, 2025.
- Projects Committee – The Projects Committee meeting was held on September 11th, 2025. T. Armao asked for an update on Richfield Springs. J. Zakrevsky stated that the project is 95% complete, currently waiting on NYSEG's estimate for the electrical section.

BILLS & COMMUNICATIONS

M. Remillard stated that the list of bills was long due to not having a August board meeting. She stated there were several tax payments that went through the IDA for example Chestnut Crossing, Corning, and Cooperstown Center with a couple that still need to come in.

D. Rowley 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

New CD and MM Account with Revised Signatures: J. Lord mentioned that after sitting down with staff it was decided to have some funds reinvested. M. Remillard stated that \$300,000 was put into a CD for 9 months at 3.5% and \$200,000 into a Money Market Account at 4%.

IOXUS Repair Quotes: M. Remillard stated that the Agency already received a quote from JMS and Eastman for the metal siding repair for IOXIS, currently waiting for a third quote from Treffeisen.

T. Armao made a motion to take the lowest bid which is Eastman. If a third bid comes in today before 5:00 pm and they're the lowest bidder, staff is instructed to go with them. Board members felt comfortable choosing Treffeisen for the work if their bid was lower than Eastman. The motion was seconded by P. Kennedy and was approved by the remaining members present.

RESOLUTIONS

RESOLUTION 2-2025: AUTHORIZING THE OTSEGO COUNTY INDUSTRIAL DEVELOPMENT AGENCY CHIEF EXECUTIVE OFFICER TO PAY BACK LOAN PROVIDED BY THE COUNTY OF OTSEGO

WHEREAS, the Otsego County Board of Representatives approved an interest free \$600,000 loan to the Industrial Development Agency (IDA) ending December 31, 2025, with an option to extend it for a second year if needed to the IDA; and

WHEREAS, the Otsego County Industrial Development Agency (IDA) Board of Directors is extremely thankful for the financial support provided by the County of Otsego to assist with the redevelopment of the Richfield Springs Business Park when federal funding was in jeopardy; and

WHEREAS, the IDA Finance Committee Chairman has made certain recommendations; and

WHEREAS, the Otsego County Industrial Development Agency is now being reimbursed by the federal Economic Development Agency (EDA), now, therefore be it

RESOLVED, that the Board of Directors hereby authorizes the CEO of the Agency pay back the County of Otsego loan and to again thank the County Board of Representatives in providing such support to the IDA when needed.

The foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Robinson	VOTING	ABSENT
David Rowley	VOTING	YES
Jeffrey C. Lord	VOTING	YES
Tom Armao	VOTING	YES
Blake Elliot	VOTING	ABSENT
Craig Gelbsman	VOTING	YES
Tim Johnson	VOTING	YES
Patricia Kennedy	VOTING	YES
Andrew Marietta	VOTING	YES

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 8:39 am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – **October 9th, 2025**
- COIDA/OCCRC Board Meeting – **October 23rd, 2025**

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