

Cheryl Robinson, Chair * **David Rowley**, Vice Chair * **Jeffrey Lord**, Treasurer * **Tom Armao**, Secretary
Craig Gelbsman * **Patricia Kennedy** * **Andrew Marietta** * **Tim Johnson*** **Blake Elliott***

Jody Zakrevsky, CEO * **Terel Marshburn**, Economic Development Director * **Joseph Scott**, Bond Counsel * **Kurt Schulte**, Counsel
* **Meaghan Remillard**, Dir. of Finance and Administration * **Jordan Allen**, 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, SEPTEMBER 25TH, 2025

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
 - July 24th Board Meeting Minutes
 - September 11th Audit & Finance Committee Meeting Minutes and Project Committee Meeting Minutes
- REPORT OF THE AUDIT & FINANCE COMMITTEE AND TREASURER
- BILLS AND COMMUNICATIONS
- REPORT OF THE PROJECTS COMMITTEE
- REVIEW DIRECTOR'S REPORT
- NEW AND UNFINISHED BUSINESS
 - Resolution to pay back loan from County of Otsego
 - Open new CD and MM account with revised signatures
 - IOXUS repair quotes
- PUBLIC COMMENT PERIOD
- EXECUTIVE SESSION (IF NEEDED)
- ADJOURNMENT

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
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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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project will not retain existing jobs.
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	3 full time equivalent new jobs at the Project Facility by June, 2029.
3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$23,800,000 at the Project Facility by June, 2029.
5.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of the 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 will result in increased revenues to the local taxing jurisdictions.
7.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will provide capital improvements to a parcel that has been underutilized for several years.
8.	Local labor construction jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Company will make an effort to use local labor during construction.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A.
10.	Located in a highly distressed census tract	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A.
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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project site is located in an urban setting with sidewalks.

13.	Elimination or reduction of blight	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project site is currently vacant and unsuitable for occupancy
14.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A.
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 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
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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.

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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.**

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

**AUDIT & FINANCE COMMITTEE
SEPTEMBER 11TH, 2025
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:02 am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Committee members present included:

Andrew Marietta (v)*

Jeffrey Lord

Patricia Kennedy

Craig Gelbsman*

Also, in attendance:

BOARD

David Rowley

Tim Johnson (v)

Tom Armao

STAFF

Jody Zakrevsky, CEO

Terel Marshburn, Economic Developer Director

Meaghan Remillard, Director of Finance and Administration

Jordan Allen, Administrative Assistant

(v) – virtual

* - arrived after start of meeting

REVIEW OF FINANCIALS

M. Remillard mentioned in the IDA budget, some of the annual PILOT fees were received in August with more to come in September. Rental and Finance Income was high due to not receiving rent payments for Apple Converting and IOXUS in July, resulting in a number that is higher than normal in August. In “Other Operating Revenue” under Miscellaneous there is approximately \$763,000, because the IDA sold 4 parcels in the Oneonta Business Park. In “Non-Operating Revenue” under “EDA Richfield Springs” the third reimbursement was received at around \$197,000. She also mentioned under Operating Expenses \$4,940 for Terel’s moving expenses. Furthermore, the CRC has 2 CD’s, and the IDA has 1 CD. M. Remillard stated that she recently renewed one of them for another 6 months. M. Remillard will shop around for rates for additional CD’s.

NEW AND UNFINISHED BUSINESS

Revisions to Employee Policy Manual: J. Zakrevsky stated that at the September board meeting there will be revisions presented for the employee’s policy manual. He mentioned the agency is going to provide \$3,000 for full-time employees for health insurance. J. Zakrevsky is proposing establishing a SIMPLE IRA with a 2% contribution for employees and bring it to the board meeting in two weeks. D. Rowley asked who the IRA companied with, J. Zakrevsky stated he will find out by Monday.

IOXUS Business Permanent Repair to Rear Wall: M. Remillard stated that Board member T. Armao had mentioned there was issues with the IOXUS building. She stated that Chad Hall, President of IOXUS, gave her an estimate from JMS Contracting of \$37,000 which was provided in the committee packet. Two more quotes will be brought to the board meeting in September.

ADJOURNMENT

There being no further business to discuss, the Audit & Finance committee meeting was adjourned at 8:14 am.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is October 9, 2025.

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

**PROJECTS COMMITTEE
SEPTEMBER 11TH, 2025
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Projects Committee meeting was called to order at 8:14 am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Andrew Marietta (v)

Patricia Kennedy

Tom Armao

Tim Johnson (v)

Absent Committee Member(s): Blake Elliot

Also, in attendance:

BOARD

David Rowley

Jeffrey Lord

Craig Gelbsman

STAFF

Jody Zakrevsky, **CEO**

Terel Marshburn, **Economic Development Director**

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

Jordan Allen, **Administrative Assistant**

(v) – virtual

CEO REPORT OF PROJECTS

Oneonta Railyards: J. Zakrevsky mentioned he will have a meeting with Andrew Millspaugh of Sterling Environmental Engineering to discuss preparing a Stormwater Pollution Prevention Plan for the railyards and 8 acres to be cleared. He stated briefly that the Deputy Director of the Mohawk Valley Economic Development District of NYS Empire State Development toured the Oneonta Railyards and agreed to assist, if possible, with the next development phase.

Richfield Springs Business Park: J. Zakrevsky stated that the project is about 95% complete. The Seattle Regional Office of EDA approved a time extension. The third and fourth reimbursement was approved and received. NYSEG is supposed to start construction of the gas line in the coming weeks.

NEW/UNFINISHED BUSINESS

There was no New/Unfinished Business for this meeting.

ADJOURNMENT

There being no further business to discuss, the Projects Committee meeting was adjourned at 8:25 am.

UPCOMING MEETING SCHEDULE

The next Projects Committee meeting is October 23rd, 2025.

COIDA EXPENSES
7/25/25 - 9/25/25

Vendor	Amount Due	Due Date	Reimbursable?	Notes
Hummel's	\$54.82	25-Sep		Hanging Letter Tab Folders
Keystone	\$156.25	25-Sep	Yes	Construction administration - richfield springs industrial park
Barton & Loguidice	\$781.00	25-Sep	Yes	Grant administration services thru 8/16/25
Eddie Halstead	\$442.00	25-Sep		Office cleaning july & august
Community Bank	\$80.00	15-Oct		Safe deposit box fee
HUNT Engineers	\$13,642.76	25-Sep	Yes	Engineering fees RS through September 6
Melex	\$4,116.67	3-Oct		October Rent

COIDA TOTAL	\$19,273.50
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COIDA PAID EXPENSES

Vendor	Amount	Date Paid	Reimbursable?	Notes
Kurt Schulte	\$183.00	5-Aug		disbursements - seeking documents boundary line issue
NYSEG	\$620.26	13-Aug		189 main st utilities
First Bankcard	\$135.20	19-Aug		quickbooks subscription & Oneonta Business Park document mailed out USPS
Ed & Ed	\$67.36	5-Aug		copies/prints
Great America Financial Services	\$200.83	19-Aug		copier agreement/insurance charge/late fee
HUNT Engineers	\$16,660.22	13-Aug	Yes	Engineering fees RS through August 2
NYSEG	\$120.57	20-Aug		Pony farm rd street lighting
Anjo Construction	\$163,209.38	13-Aug	Yes	Payment requisition #9
Barton & Loguidice	\$1,663.00	21-Aug	Yes	Grant administration services thru 7/19/25
Keystone Associates	\$931.55	28-Aug	Yes	Additional engineering fees - Richfield Springs Industrial Park
C & A Lawn Care	\$1,300.00	28-Aug		Mowing July 7,14,21,29
Fyr-Fyter	\$585.00	28-Aug		Emergency alarm monitoring for 139 commerce rd
Melex	\$4,116.67	4-Sep		September Rent
Jim Lozano	\$450.00	28-Aug		Monthly accounting services July
Directive	\$1,808.04	28-Aug		ASUS PRO B660M, battery back up, monitor, wireless keyboard & mouse combo, shipping
Hummel's	\$49.99	28-Aug		Copier Paper
Spectrum	\$305.00	28-Aug		Otsego now wifi & voice
First Bankcard	\$124.20	17-Sep		quickbooks subscription
NYSEG	\$567.24	17-Sep		189 main st utilities
Ed & Ed	\$55.94	9-Sep		copies/prints
NYSEG	\$102.99	17-Sep		Pony farm rd street lighting
Great America Financial Services	\$174.83	17-Sep		copier agreement and insurance charge
C & A Lawn Care	\$1,975.00	9-Sep		Mowing June 6, 9, 16, 19, 24, 30
Directive	\$212.50	17-Sep		Time spent setting up Tere's email
Cooperstown Central School District	\$68,053.02	12-Sep		2025 school and library tax
Otsego County	\$15,291.73	12-Sep		2025 Cooperstown Center county tax bill
Spectrum	\$305.00	17-Sep		Otsego now wifi & voice
C & A Lawn Care	\$3,800.00	17-Sep		Mowing August 4, 11, 16, 18, 25
Town of Otsego	\$4,488.27	12-Sep		2025 cooperstown center tax bill
Otsego County	\$11,357.70	16-Sep		Coming 2025 county tax
City of Oneonta	\$38,569.30	16-Sep		Coming 2025 city tax
City of Oneonta	\$4,412.78	16-Sep		Coming 2025 library tax
Oneonta City School District	\$75,540.03	16-Sep		Coming 2025 school tax
Barton & Loguidice	\$756.00	24-Sep	Yes	Grant administration services thru 1/18/25
Barton & Loguidice	\$189.00	24-Sep	Yes	Grant administration services thru 3/22/25
Upstate Leadership Conference	\$200.00	24-Sep		TedxOneonta sponsorship - October 2025
Otsego County Treasurer	\$600,000.00	24-Sep		County loan repayment (unused)

TOTAL	\$1,018,581.60
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COIDA DEPOSITS
7/25/25 - 9/25/25

Vendor	Amount	Date of Deposit	Notes
IOXUS	6,890.63	1-Aug	July Rent
Apple Converting	5,250.00	1-Aug	August Rent
ST8	200.00	1-Aug	August Rent
CADE	1,100.00	1-Aug	August Rent
Sportsfield Specialties	763,501.40	4-Aug	Sale in Oneonta Business Park
Worms Waste Not	100.00	12-Aug	July & August Rent
Foothills	1,666.67	19-Aug	August Loan Repayment
IOXUS	6,890.63	22-Aug	August Rent
EDA	197,770.12	25-Aug	3rd EDA Reimbursement
Apple Converting	5,250.00	26-Aug	August Rent
ZAED	2,307.89	26-Aug	Admin PILOT fee 2025
Capital Funding	50,000.00	26-Aug	Coop Center admin billing PILOT fee 2025
Capital Funding	87,833.02	26-Aug	Coop Center tax bill 2025
Advanced Biotech	9,800.00	28-Aug	2025 annual admin PILOT fee
ST8	200.00	3-Sep	September Rent
COIDA Grant Funds	1,600.00	3-Sep	Microenterprise #5
CADE	1,100.00	3-Sep	September Rent
EDA	128,585.59	8-Sep	4th EDA Reimbursement
Foothills	1,666.67	12-Sep	September Loan Repayment
Hillside Commons	1,500.00	12-Sep	Admin PILOT fee 2025
Klugo	703.00	16-Sep	Admin PILOT fee 2025
Coming	129,879.81	16-Sep	2025 Coming tax bill
ZAED	8,106.87	23-Sep	ZAED tax bill 2025

TOTAL	\$1,411,902.30
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OCCRC Deposits			
Vendor	Amount	Reimbursable?	Description
Bassett	25,375.00		Admin Bond Fee 2025
Springbrook	3,675.00		Admin Bond Fee 2025
Hartwick	13,854.75		Admin Bond Fee 2025
TOTAL	42,904.75		

CEO's Report August 26, 2025

Operations, strategic goals, and succession

Operations:

- **M. Remillard** manages the County's micro-enterprise grant program and has begun working on two new CDBG applications. She also continues to monitor CD Rates for investment of IDA funds. Meaghan also prepared monthly budget updates and is now preparing all PILOT payment requests to companies.
- **J. Allen** receives and deposits all checks and income, prepares vouchers for billings, receives, and prepares all bills for payment, prepares minutes for all meetings, and works telecommunication equipment as needed.
- **J. Zakrevsky** provides all other operational support for economic development items including grant application, overseeing, and negotiating with projects involving infrastructure improvements.
- **T. Marshburn** has been reading economic development manuals, CDBG procedures, and PILOT application instructions as well as meeting with persons interested in the Oneonta Railyards, and various companies within Otsego County.

Strategic Goals:

1. To ENTICE economically diverse industries to move to Otsego County and develop a favorable environment in which businesses will continue to locate, grow, and create a range of new job opportunities

<u>Contacts/Interviews</u>	<u>Potential Projects</u>
- Sportsfield Specialties	- Expect new PILOT agreement in 2026 on manufacturing facility.
- Met with owner of Nomatic Secure	- Potential Site in Oneonta Business are for second AI Data Center.
- M. Catan	- Working on potential AI Data Center.

2. To ENCOURAGE businesses growth and retention while elevating regional strengths to capitalize on unique regional strengths to build an economically diverse, opportunity-rich, globally competitive industrial ecosystem.

- Crystal Mountain Properties purchase offer has been approved by EDA general counsel.
- Anjo Construction is 95% complete with the Richfield Spring industrial park.

3.To ENSURE resources for continued success of area enterprises and cultivate a sustainable, profitable setting for new investments in business, industry, and community.

- **Will be working with Sportsfield Specialties on Phase I redevelopment on new master plan for Oneonta Business Park. Additional phases for the next five years.**
- **Received Reimbursement No. 4 to EDA in the amount of \$128,585.59.**
- **Resimplifi:**
- **Reviewed Listing Upload Complete: 7/23 (Process of uploading all non-encumbered listings into the database.) Paperkite added listing to our web page.**
- **Terel Marshburn started work as ED Director on September 8th.**

Date	Place	Meeting
August 26	Oneonta	Meeting with REsimplifi
August 28	Oneonta	IDA/CRC Board of Directors Meeting
September 3	Oneonta	Meeting with Chairperson Robinson
September 9	Oneonta	Meeting with NYC Office of NYS ESD
September 10	Oneonta	Meeting with Ed May and Sean Lewis Introduction of Terel
September 11	Oneonta	Otsego Now Committee Meetings
September 17	Oneonta	Meeting with Michael Pentaris of Custom Electronics to Introduce Terel.
September 19	Oneonta	Meeting with Andrew Millspaugh of Sterling Environmental Engineering
September 23	Oneonta	Introduction to Terel of Greg Matice
September 23	Oneonta	Meeting with Chad Hall and Aimee Vogel at Ioxus (introduction of Terel)

Correspondence Received:

- Received Judicial Assignment Notice re: Hillside Commons

Oneonta Railyards

- Met and toured site with Andrew Millspaugh of Sterling Environmental Engineering

Richfield Springs Business Park

- Voucher No. 4 (\$128,585.59) was approved by EDA.

- The EDA Regional Director approved our time extension request.
- EDA Replace SAC 26 (Master Sales Agreement or Master Lease Agreement) with the below:

PROPERTY MANAGEMENT STANDARDS: The purpose of the project is to construct Recipient owned facilities to serve Recipient owned real property for the development of an approximately 55-acre Richfield Springs Eco-Industrial Business Park with sites for sale or lease. As such, Recipient provided a Notice of Federal Interest acceptable to EDA that was recorded in Otsego County on April 7, 2023, as instrument number 2023-1359 (Notice). The purpose of the Notice is to ensure the real property will be used for the purposes of the Award and in compliance with the Award terms and conditions. This Notice provides that the current owner and future owners or lessees at all times comply with the project purposes and the award terms and conditions. Those requirements include following Federal nondiscrimination regulations and that any sale or lease is for adequate consideration as defined in 13 CFR § 314.1. The Notice runs for the useful life of the project, which is 20 years from the date of Award.

- As such, we can now sell the property to Cynthia Andela.

REsimplifi

- Paperkite is placing the property listings on our website.

PILOT Payments

- The Hampton Inn project is now listed by the county as fully tax-exempt.

Simple IRA Retirement Plan

- For a startup SIMPLE IRA Retirement Plan, Jason Tabor, Senior Financial Representative, Principal Securities Registered Representative, and Financial Advisor of the Principal® Financial Network recommends that the IDA use Capital Group / American Funds.
- There is no fee charged by Jason to get Otsego Now set up and operational. Each individual would set up their own account with him and he would be compensated through American Funds that way.
- He is recommending that our plan start date be January 1, 2026, as October 1, 2025, is that last day in the calendar year that a SIMPLE plan can be adopted.
- The Board will need to decide as to how we want to contribute for our employees as outlined in the Plan Sponsor Guide.
 - o Option 1. Contribute a match only if an employee contributes on their own behalf.
 - o Option 2. Contribute 2% of an eligible employee's income regardless if they contribute on their own behalf.
- I am recommending Option 2.

City of Oneonta

- Greg Matice, City Administrator, indicated:
- ***Solstice Commons***
RSS has submitted an application for site plan review to the Planning Commission to develop their site at 164 River St. Here's the link to the documents if you're interested:
https://www.oneonta.ny.us/commissions_boards_and_committees/planning_commission/planning_commission_meeting_materials/index.php
- They're proposing a 3-story, 61-unit apartment building, 30-70% AMI, including 31 units of supportive housing.
- They haven't said anything to Greg about this specifically, but he suspects they may eventually be interested in talking with the IDA about a PILOT.
- ***Utica Center for Development***
The City is in talks with the UCD, who are currently renting space at the Asa C. Allison Building (aka "The Armory"), about acquiring the building from the City. Their plan would be to install housing for veterans to go along with their offices and veterans services they provide. The gymnasium would remain available for public use similar to as it is now, and City Police & Fire would still be able to use the building for training, and it may even become a community center of sorts. It's still early, but promising based on their level of interest.
- ***Acadia Energy***
Greg thanks us for connecting the City with Acadia Energy. Greg met with them and his Public Works Director recently and they're working on a presentation to share with a Council committee for a potential solar microgrid solution for our Wastewater Treatment Plant and other facilities on Silas Lane.
- ***Grow America***
Kevin Gremse made a presentation to the Council's Finance and HR Committee last week. He'll be invited back to present to the entire Council and propose how the City might engage with Grow America to assist in our economic development efforts, particularly on Market St. If he's able to present in-person, Greg would like to arrange a meeting with us earlier in the day.
- ***DRI – Market Street Transportation Improvements***
Greg indicated they have been targeting a November opening for the new transit hub, public parking lot, and stair/elevator tower on Market St. There are some ongoing complications due to material lead times that may jeopardize that plan but they're hopeful they can mitigate the issues and finish the last pieces of their DRI.

Presentation to Otsego County Board of Representatives

- I will be introducing T. Marshburn to the County Board next Wednesday, October 1, 2025.

**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.

JMS Contracting
P.O. Box 5
West Oneonta N.Y. 13861
607-437-1115

PROPOSAL NO.
SHEET NO.
DATE 9-1-25

PROPOSAL SUBMITTED TO:

WORK TO BE PERFORMED AT:

NAME IOXUS	ADDRESS
ADDRESS 18 Stadium Circle Oneonta N.Y.	DATE OF PLANS
PHONE NO. T.M 607-437-3909	ARCHITECT

We hereby propose to furnish the materials and perform the labor necessary for the completion of Siding

Prep upper tier of Right side of building.

Install New Underlayment

Install J-channel to top and sides

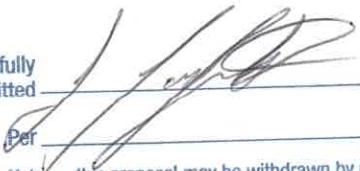
Install transition trim across top of Building.

Install Steel Siding to upper tier of building.

All Steel will be Screwed

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work and completed in a substantial workmanlike manner for the sum of 1/2 Down Remainder Due on Completion.
Dollars (\$ 37,000) with payments to be made as follows.

Any alteration or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control.

Respectfully submitted

Per
Note — this proposal may be withdrawn by us if not accepted within _____ days.

ACCEPTANCE OF PROPOSAL

The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Signature _____
Signature _____
Date _____

EASTMAN

associates, inc.

GENERAL CONTRACTORS

P.O. Box 810 6 Railroad Ave
Oneonta, New York 13820

(607) 432-7803 Office

(607) 432-8140 Fax

Ioxus
18 Stadium Circle, Oneonta, NY 13820
Oneonta, NY 13820

September 16, 2025
Page 1

Attn: Tim Solovitch
Re: 3rd story metal siding

PROPOSAL

We are pleased to quote you the following proposal in the amount of Twenty Nine Thousand Nine Hundred Dollars (\$29,900) to provide labor and materials to install metal siding on the North side of the building's 3rd floor.

Project Scope of work:

1. Replace Tyvek as needed.
2. Install 7/8" metal furring hat channel.
3. Install 29-gauge steel siding with associated trims.
4. Site restoration if needed caused by the boom lift.

Exclusions/ Qualifications

- Relocation of any electrical components
- Filing and Permits are excluded
- All work to be performed on regular time hours 7a-3:30p
- Sales tax will be added to the invoice unless proper documents are provided.

Proposal Accepted by _____ Date _____

Sincerely,

EASTMAN ASSOCIATES, INC.
Richard Eastman

www.eastman-assoc.com

