

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY  
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION  
AUDIT & FINANCE COMMITTEE  
MARCH 8, 2018  
MEETING MINUTES**

**CALL TO ORDER**

The COIDA's and OCCRC's joint Audit & Finance Committee meeting was called to order at 7:58am at the Otsego Now offices located at 189 Main Street, Suite 500, Oneonta, New York. Committee members present were Jeffrey Lord, Tom Armao, Jeffery Joyner, Cheryl Robinson and Patricia Kennedy. Also, present was Oneonta property manager, Bryan Shaughnessy and Otsego Now staff members; CEO, Jody Zakrevsky, and Administrative Director, Meaghan Marino.

The following topics were discussed:

- Jeffrey Lord, Chairman of the Audit & Finance Committee, started off the meeting by going over the 2018 COIDA budget that J. Zakrevsky had prepared. This document shows what was budgeted for the year, and where we stand thus far for the year. Some items J. Lord highlighted: a rental financing gap for the month of February. He also went over the largest expenses for the year thus far; Deleware engineering, for the Railyard redevelopment and Elan Planning, for the Oneonta Comprehensive Plan. Other expenses highlighted were typical operating expenses. J. Joyner asked if IDA staff could provide a year-to-year comparison from 2017 to this year's current budget. J. Zakrevsky advised he would also add a reimbursables column onto the report
- The board briefly discussed a letter from May Miller, co-owner of Enviro Energy (no longer operating). The IDA has a lien on the 70+ acres they own in Unadilla. She is requesting permission from the IDA to sell approximately 3 acres; and with the profits of the she would like to make monthly payments to the IDA to satisfy the loan she has with us. The IDA would still hold a lien on the remaining 67 acres. The board briefly discussed M. Miller's proposal and referred to the decision they made in the January board meeting. They give them permission to sell the 3 acres of the land, but upon sale, she would need to payoff the entire amount owed to the IDA. Upon payment, the IDA would discharge the mortgage for the remaining land.
- The board briefly went over current bills due and deposits made in the past month. There was nothing remarkable about the bills due and the board approved payment of them.

**ADJOURNMENT**

There being no further business to discuss, the meeting adjourned at 8:16am.

**UPCOMING MEETING SCHEDULE**

The next Audit & Finance Committee meeting will be held on April 12, 2018 at 8:00am.